

SYNERGY

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Kishore Alva
President, BCIC

The highly volatile crude prices and the wobbling geopolitical imbalances has slightly shrunk the global economic outlook for the current fiscal as the downside risks to global growth have risen considerably in the past six months. Despite the economic volatility, the World Economic Outlook report for October 2018 indicates that Global growth is projected at 3.7 percent for 2018–19—0.2 percentage point lower than forecast in April 2018.

It states that the downward revision reflects surprises that suppressed activity in early 2018 in some major advanced economies, the negative effects of the trade measures implemented or approved between April and mid-September, as well as a weaker outlook for some key emerging market and developing economies arising from country-specific factors, tighter financial conditions, geopolitical tensions and higher oil import bills.

Several of the downside risks highlighted in the April 2018 World Economic Outlook (WEO)—including rising trade barriers and a reversal of capital flows to emerging market economies with weaker fundamentals and higher political risk, intensification of trade disputes—have become more visible.

Considering the risks shifting to the downside, a word of caution has been sounded by International Monetary Fund (IMF). It states that avoiding protectionist reactions to structural change and finding cooperative solutions that promote continued growth in goods and services trade remain essential to preserving and extending the global expansion. On that front, Policymakers should aim to enact reforms that raise medium-term incomes for the benefit of all.

Back home, halfway through the financial year, the Indian economy has seen both hits and misses in equal measure. However, growth has been strong as inflation stayed modest. But the worry is that the Current Account Deficit (CAD) has widened and economists are reserving judgment on whether meeting the Fiscal Deficit target threshold of 3-3.5 percent will be a struggle. But the silver-lining is that the tax collection under GST has been buoyant and may offset the increasing outflow due to volatile crude price and weaken rupee.

While many global consulting firms including IMF have appreciated the Central Government for implementing important reforms, including GST, the inflation-restricting framework, the Insolvency and Bankruptcy Code and steps to liberalise foreign investment and making it easier to do business, the hike in crude price, weakening rupee, slower disinvestment implementation, widening NPAs, lower credit offtake, spike in interest rates to name a few could keep up pressure on the growth of Indian economy.

Despite, the dark clouds hovering over the Indian economy, the silver lining came in the form of World Bank ranking on Ease of Doing Business where India recorded a jump of 23 positions against its rank of 100 in 2017 to be placed now at 77th rank among 190 countries assessed by the Bank. This is the Second consecutive year that the World Bank has recognized India as one of the top improvers.

As far Karnataka is concerned, it continues to garner investments from different sectors especially in the start-up arena. According to a Nasscom-Zinnov report released in October 2018, Bengaluru ranks as having the third highest number of technology startups among global cities. The report points that the Startups from tier-2 and tier-3 cities are also seeing growth. Similarly, Karnataka is also seeing a surge in warehousing demand with e-commerce catching up in a big way. The growth of these sunrise sectors indicates the vibrant industrial climate that prevails in the State. The State should capitalise on these gains and further promote Karnataka as the ideal business destination in the country with its more proactive and industry-friendly policies.



Interactive Session with HE Ariel Andrade Galindo, Ambassador, El Salvador

November 16, 2018



Mr. Kishore Alva, President BCIC & Joint President and Executive Director, Adani - Udupi Power Corporation Ltd greeting HE Ariel Andrade Galindo, Ambassador of El Salvador to India

Bangalore Chamber of Industry and Commerce (BCIC) organised an Interactive session with HE Ariel Andrade Galindo, Ambassador of El Salvador when he visited Bangalore.

Addressing a select group of industry captains at the interactive session, HE Ariel Andrade Galindo, Ambassador of El Salvador to India sent out an open invite to Indian companies to expand their business horizons by forging new alliances in the form of technology, business collaborations and exchange of ideas in the sectors of Information Technology (IT) and Energy sectors.

Since Bangalore is the IT Hub, El Salvador is very keen on having business tie-ups in the IT sector. El Salvador is also opening its doors to sectors like Agroindustry, Light Manufacturing, Textile and Apparels and Tourism among others with El Salvador counterparts.

HE Ariel Andrade Galindo, Ambassador of El Salvador said:

“We have developed a legal framework that facilitates and guarantees protection of investments because we are interested in developing a long-term relationship with investors. El Salvador is a cost-competitive country to set up and operate a business in the region. It has free zones and service parks that stand out for their strategic location and easy access to competitive infrastructure”

HE Ariel Andrade Galindo further said: “As part of our commitment to attract investment, we have implemented attractive tax incentives. El Salvador is the most competitive country in Central America in terms of benefits paid by employer. In addition, one of our main advantages is our labour force, world famous for its industriousness, efficiency and work ethic.

According to The Index of Economic Freedom published by The Wall Street Journal and the Heritage Foundation in 2018, El Salvador's economy is among the freest in the region. It is



Mr. Kishore Alva, President BCIC & Joint President and Executive Director, Adani - Udupi Power Corporation Ltd seen along with HE Ariel Andrade Galindo, Ambassador of El Salvador and industry captains

ranked the third in Central America and ninth in Latin America. El Salvador also stands out in investment freedom, which indicates the country's strength to maintain free trade politics that promote investments.

On the other hand, Mr. Kishore Alva, President BCIC and & Joint President and Executive Director, Adani - Udupi Power Corporation Ltd. showcasing IT prowess of India to the Ambassador, as El Salvador is keen to have Indian IT companies to set up bases in El Salvador said: "We are the topmost offshoring destination for IT companies across the world. Having proven our capabilities in delivering both on-shore and off-shore services to global clients, emerging technologies now offer an entirely new gamut of opportunities

for foreign countries using Artificial Intelligence, Machine Learning, Blockchain, Cloud Computing, Robotics to name a few. Since you are specifically looking at IT sector, we can facilitate tie-ups based on your requirement."

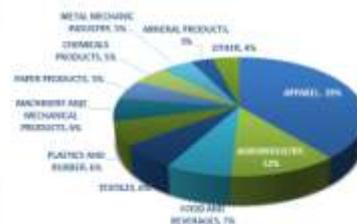
Mr. Kishore Alva further said: "We assure you that we shall work with you to support your country's agenda in any other sector you want us to, by way of forging new joint ventures and alliances in the form of technology transfer, business collaboration or exchange of ideas."

The select group of Industry captains representing different industry verticals interacted with HE Ariel Andrade Galindo, Ambassador of El Salvador to India to explore business opportunities in El Salvador.

Business opportunities in El Salvador



El Salvador is an ideal platform to export a diversity of goods and services to different markets



El Salvador Exports 2017 (goods)

USD \$5.76 billion





Interactive Session with Dr. Robert Luck, Trade Commissioner, Austria And Global Energy India Award 2018 Ceremony

November 13, 2018



Mr. Kishore Alva, President BCIC & Joint President and Executive Director, Adani - Udipi Power Corporation Ltd. meeting Dr. Robert Luck, Trade Commissioner of Austria

Bangalore Chamber of Industry and Commerce (BCIC) hosted an Interactive Session with the Dr. Robert Luck, Trade Commissioner of Austria in Bangalore.

Addressing industry captains Dr. Robert Luck, the new Trade Commissioner of Austria invited Indian Energy and Automobile sectors to look at synergies between the two nation. Austria is also looking at Indian collaborations in sectors related to Education, ICT, Healthcare, Energy, Environment, Agriculture, Travel and Tourism infrastructure, Garments and Textiles, Start-ups, Bio Sciences to name a few other specific sectors.

Dr. Robert Luck, Trade Commissioner, Austria said: "We have proven technological expertise in harnessing renewable energy, especially the solar energy where India can hugely benefit from the tech transfer. Austria sources close to 40 percent of energy requirement through renewable energy which is quite substantial. Similarly, we have a clear mandate to switch over to non-fossil fuel mobility in Austria and we invite Indian companies to support us on this business endeavour".

Dr. Robert Luck said that an important aspect to be highlighted is that, Austria offers foreign investors a wide range of business opportunities including funding and financial support measures for small and medium-sized enterprises (SMEs), research and development, company startups, investments and new technologies. These extend from cash grants to preferential rates of interest.

Over 150 Austrian subsidiaries are based out of India and of them close to 50 operate in Karnataka. India has been a very important trading partner for Austria. Bilateral business has developed dynamically over the last few years. Bilateral trade between India and Austria has reached US\$ 1.4 billion.

Austria, is an important link for India in its relationship with countries of central and Eastern Europe. There have been a large number of collaborations, technology transfers and joint ventures in the fields of steel, manufacturing technology, railway and transport, equipment, metallurgy and so on.

Delivering the welcome address at the interactive session Mr.

Kishore Alva, President BCIC & Joint President and Executive Director, Adani-Udupi Power Corporation Ltd. said: "Bangalore is a lake city. Since Austria is a global leader in sustainable water management system as its lakes, rivers and other water bodies are well managed, we seek your support in rejuvenating our lakes especially, Hebbal Lake which is the gateway to Bangalore's entry." To this proposal, Dr. Robert Luck replied positively and said that he will come back with a concrete proposal.

Mr. Kishore Alva further said: "India has proven track records in Sectors like banking, manufacturing, services, healthcare, Information Technology, Infrastructure and other sectors. All we need is a specific agenda from Austria and we will facilitate to operationalize it. If you can provide us a road map and we can work with the stakeholders to achieve the set goal."

Over 30 industry captains participated in the interactive session.

Global Energy India Award 2018



Ms. Alexie Seller, CEO, Pollinate Energy, Bangalore receiving the Global Energy Award 2018 from Dr. Robert Luck, Trade Commissioner of Austria

Ms. Alexie Seller, CEO, Pollinate Energy, Bangalore was Awarded the Global Energy Award 2018 constituted by Government of India and Austrian Trade Commission. The Award ceremony coincided with Interactive Session with Dr. Robert Luck, Trade Commissioner of Austria organised by BCIC. Ms. Alexie Seller, received the Award for her invaluable contribution in the field of Non-

renewable energy, especially to the vulnerable society.

Pollinate Energy is a social enterprise based in India, Nepal and Australia. It brings life-changing products to people who need them most: the millions living in poverty in India's urban slums and across rural Nepal. By raising awareness about the communities the organisation works to support the next generation of social entrepreneurs.



Interactive Session with Mr. Md. Lutfur Rahman, Bangladesh Deputy High Commissioner-Mumbai

October 27, 2018



Mr. Devesh Agarwal, Senior Vice President, BCIC greeting Mr. Md. Lutfur Rahman, Bangladesh Deputy High Commissioner-Mumbai. Mr. P Venugopal, Regional Director, Indian Council for Cultural Relations (ICCR) is also seen

As part of the Bangladesh Development Fair 2018, an interactive Session with Mr. Md. Lutfur Rahman, Bangladesh Deputy High Commissioner-Mumbai was organized by the Bangalore Chamber of Industry and Commerce (BCIC) in Bangalore.

Bangladesh is now one of the most promising emerging markets in the world and foreign investors have begun to recognize this nation as a market to keep an eye on. A point in case for this statement is that Bangladesh has shown a welcoming openness towards foreign investors, allowing FDI in most sectors and providing favorable conditions for doing business.

Some of the incentives Bangladesh is offering to foreign investors include:

- Tax holidays and exemptions
- Simplified import of raw materials and machinery
- Facilitation of utility connections

To further business opportunities for overseas investors, the Bangladesh Economic Zone Authority (BEZA) is planning to create 100 economic zones all over Bangladesh in the next 15 years.

India has proposed Bangladesh to consider negotiating a free

trade agreement including goods, services and investment to promote two-way commerce and investments.

Currently the two-way trade between India and Bangladesh increased to \$9.3 billion in 2017-18 from \$7.52 billion in the previous fiscal which is good sign of bilateral trade between the two nations. However, there is always tremendous scope for expanding the bilateral trade relations in the coming months as both nations' GDP growth is growing at a very healthy pace.

Mr. Md. Lutfur Rahman, Bangladesh Deputy High Commissioner-Mumbai addressing BCIC members said that: "Bangladesh has the most liberal investment policy in South Asia. It has favourably business environment through Government support and other investment facilities which includes protection of foreign investment by law, generous tax holiday, concessionary duty on import of machinery, remittances of royalty, 100 percent foreign equity, unrestricted exit policy, full repatriation of dividend and capital on exit and other benefits." He further said: "All most all sectors are open to FDI and Bangladesh has an enabling infrastructure in terms of communication, energy, power, ports and economic special zone to promote business."

While Mr. Devesh Agarwal, Senior Vice President, BCIC delivering the welcome address said the meeting with Mr. Md. Lutfor Rahman, Bangladesh Deputy High Commissioner-Mumbai was very timely and BCIC hopes that Bangladesh and India can work to expand business horizon bilaterally by forging new alliances in the form of new technology, business collaboration and exchange of ideas.

The Chamber has long-standing working relationship with several foreign trade and investment bodies. This bonding with foreign trade bodies has enabled it to work more closely in promoting business and trade opportunities between India and other nations. The Chamber has been regularly hosting business delegations and also organising B2B meetings with

visiting countries. BCIC assured that it is willing to associate with Bangladesh and act as a catalyst in all your future endeavors.

Mr. Devesh Agarwal said: “We also have a pool of highly skilled manpower available ready and would be keen to tie up with companies based out of Bangladesh. Sectors like banking, manufacturing, services, healthcare, Information Technology, Infrastructure, in all these verticals, we have highly specialised staffing solutions to offer to Bangladesh. All we need is a specific agenda from you and we will facilitate to operationalize it. If you can provide us a road map we can work with the stakeholders to achieve the set goal.”

Over 25 industry captains participated in the interactive session.



A Section of the Audience



Mr. Devesh Agarwal, Senior Vice President, BCIC with Mr. Md. Lutfor Rahman, Bangladesh Deputy High Commissioner-Mumbai and other participants at the interactive session



Visit to Indian Music Experience - India's First Interactive Musical Museum

October 25, 2018



Management Committee Members of BCIC at the Indian Music Experience (IME) museum in Bangalore

As part of the Fourth Management Committee meeting, BCIC hosted a visit to the Indian Music Experience (IME) museum in Bangalore. IME is India's first interactive musical museum, which has opened its doors with the first leg of the structure for public to have experiential feel of the music installations. The Sound Garden, the outdoor section with varied installations is now open to the public to experience music. The space has around 10 installations, which include a couple of Sound Strips and Sound Tables.

Through different materials, creations have been installed that will engage people to understand sound and vibrations. While some of the installations like the humming stone are individual experiences, there are also ones for groups. For instance, one needs to place his or her head in the hole in the Humming Stone and hum, where at certain frequencies, one can hear and feel different vibrations. The Xylophone, on the other hand, is an installation that can work for both individuals and groups.

The IME is an initiative of the non-profit Indian Music Experience Trust, supported by the Brigade Group.



Mr. Kishore Alva, President BCIC & Joint President and Executive Director, Adani - Udupi Power Corporation Ltd chairing the 4th MC meeting



The vision of the museum is to increase the understanding and appreciation of the diversity of Indian music, from the traditional to the contemporary through exhibits, performances and learning activities.

- First-of-its-kind museum of 50,000 sft with interactive, permanent and temporary exhibits spread across three floors
- 10 exhibits that explore various facets of Indian music, from the traditional to the contemporary
- Spaces for performance include: Performance theatre, terrace amphitheatre and seminar hall

A lot of thought process has gone through in creating the structures, which includes ensuring that the installations withstand all weather conditions and also are not made with any sharp edges and are child-friendly. Designers Michael Foley and Svaram have worked the design concept.

The Museum hosts a range of Indian music — including classical, contemporary and regional forms.



Interactive Session: Industry-Academia Gap and Solution Seeking

October 26, 2018



Industry Captains and the Academia meet to address the critical issue of Gap between Industry needs and quality engineering workforce

As part of the ICT-3i (Industry-Institute Interface) Expert Committee's agenda, Bangalore Chamber of Industry and Commerce (BCIC) organised a conference of industry-academia experts to address the critical issue of "Gap between Industry needs and quality of engineering workforce coming out of institutions every year in the field of ICT.

The principle objective of the conference was to seek inputs between the two vital verticals and work out strategies to make Digital workforce of tomorrow 'job-ready' so that the industry spends less on "time and finance" to re-orient passing out graduates/engineers making them employable. The discussion focused mainly on the Information Sciences (IS), Computer Science (CS) and MCA streams.

As an ongoing exercise BCIC is currently conducting a study with engineering colleges pan Karnataka to understand the challenges prevailing with curriculum as well as pedagogy and collate feedback and suggestions to mitigate them. The next step will be to create an ecosystem of supporters of this movement from both Industry and Academia and bring them together.

In this context, BCIC in association Amrita College, Bangalore hosted its first meeting of experts drawn from industry and academia and presented the findings on curriculum, approach, assessment mechanisms and FDP needs so as to pinpoint factors causing the Industry-Academia Gap in the Computer Science, Information Science, MCA courses on various dimensions and challenges, best practices and seek opinions and specific solutions for both stakeholders.

The entire team present at the conference exhaustively deliberated on various issues and at the close of the conference some of them pledged support.

Few key points that emerged from the deliberations included:

- More emphasis needed on teaching core topics like Maths and Physics. Linkage between topics like Mathematics and the practical applications need to be understood by the students. E.g. Linear Algebra to practical applications in CSE.
- Fear psychosis on maths among a sizable chunk of students need to be unblocked as it is leading to dropouts. Steps can be taken to simplify and support students on this aspect.
- Large section of the Students, lack basic logical reasoning skills. This is a major concern. Urgent steps needed to improve basic aptitude skills.
- Ability on Practical application of knowledge is a big concern. Steps needed to introduce more project and hands on oriented learning and assessment.
- Industry running huge backlog of campus positions and not able to fill them. At the same time, due to employability concerns, a large number of colleges cannot place students.
- Industry is willing to support academia to uplift competency levels / skills of students, however, a central vehicle to scale these initiatives need to come from them.
- Participating companies pledged full support of the Initiative to bridge these gaps.

- Need to look at some best case examples like TASK (Telangana Academy for Skill and Knowledge) in Telangana and APITA (Andhra Pradesh Information Technology Academy) in Andhra. These are vehicles and central agencies of the States to bring together Academia and Industry looking at synergies.
- Industry rushing for campus even before the course is finished causing students to drift from learning towards the last two semesters.
- Faculty needs more empowerment. Appeal is to involve faculty more in course development.
- BCIC is already engaging with a number of organisations at this moment to offer courses on Blockchain, RPA, IoT, etc. These courses are expected to be latest and incorporate the right learning approaches that include enough hands on and projects. BCIC exploring various options for capacity building for FDP.

A marketplace is being considered for Internships to aggregate Internship requirements from companies and for Institutes to avail them online.

Taking this initiative forward, Bangalore Chamber of Industry and Commerce (BCIC) proposes to meet and engage Government of Karnataka and VTU for support, understanding best practices from Industry and other States, introducing current technology courses incorporating project and hands-on based approach, help refining existing curriculum and creating capacity for Faculty Development Programme (FDP).

The Chamber has already studied the TASK website of Telangana Government and try and replicate the platform for Karnataka to address some of the pain points industry and academia is facing. BCIC also proposes to form a smaller core group to actively address and strategies to this project to its logical end.

Infosys, TCS, Wipro, IBM, Oracle, Akamai, Automation Anywhere, Danske Bank, ANZ from the Industry and Amrita College, BMS Amity, Manipal, ISME from the academia to name a few participated in the deliberations.



Domain Experts representing the Academia and ICT sectors at the interactive session

Issue of Visa Recommendation Letter

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(Introduction Letter of any BCIC member is mandatory)

Please send in your request to visaletters@bcic.org.in

Contact : Mr. Prithvi, Secretary



Bangalore Chamber of Industry and Commerce

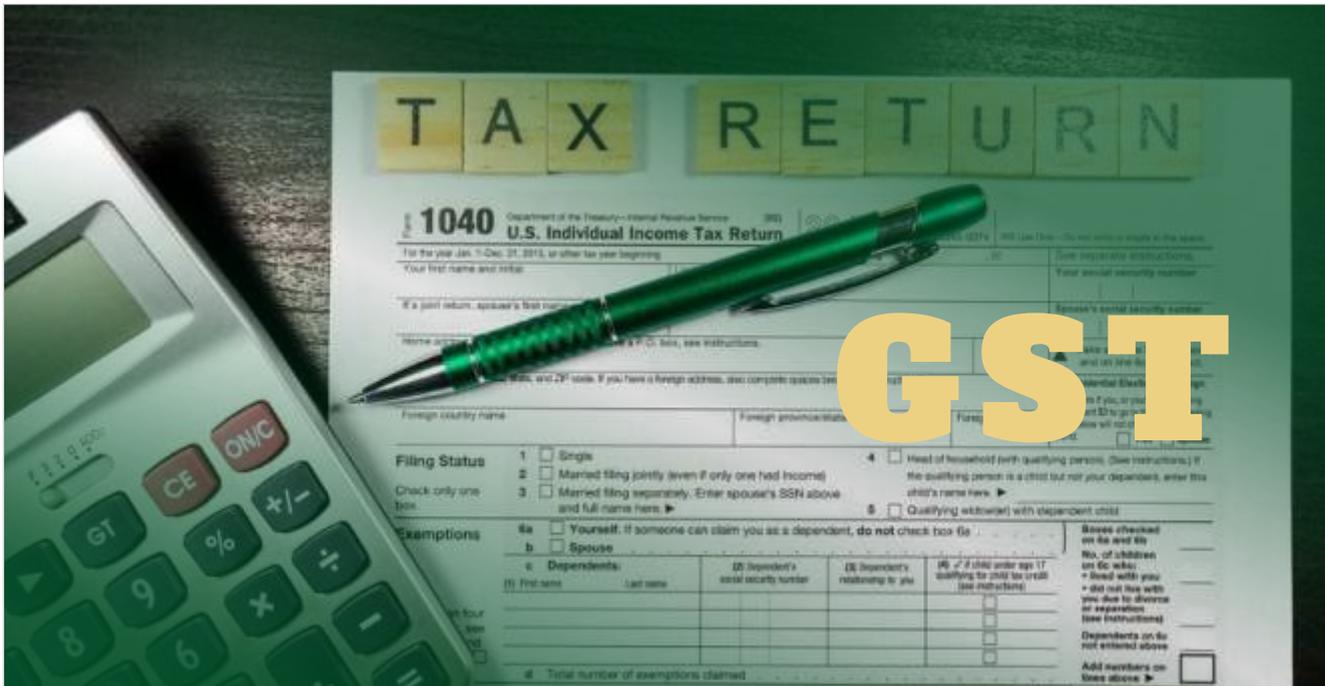
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Webinar: GST Audit-Learn+Interact Session

October 16, 2018



The Bangalore Chamber of Industry and Commerce (BCIC) under the aegis of its Banking, Finance and Corporate Affairs Expert Committee, in association with ASA & Associates LLP, India, organised a Learn+Interact session through webinar on GST Audit.

The GST Laws were promulgated in India during the early part of 2017 and were made effective starting July 1, 2017. GST sought to replace over a dozen and half laws on Indirect Tax apart from making the entire nation a single territory and hence is considered revolutionary. December 31, 2018 is the last date for completing Audit under the GST Law. BCIC, with the support of ASA sought to demystify audit requirements under the new law.

The one-hour session was walked through by CA Sundeep Gupta, Partner, ASA & Associates LLP. He elucidated the requirements with respect to populating the Annual Return under the Act correctly without errors. While doing so, he highlighted the need to be careful with respect to consider all "supplies" under the Act, gather the "place of supply" with respect to those and populate the same in respective tables provided for each. Further, he emphasised the need to ensure tying up of the numbers with the monthly returns too.

On the GST Audit, CA Sundeep pointed out the key difference between an audit under the Companies Act and that under the GST Act – "true and fair" v/s "true and correct". He reiterated that this key difference would require the auditor to go beyond the regular audit and look into the books of accounts and other records minutely, which would require the entity to provide data which would be more detailed.

CA Sundeep also mentioned that the auditor would review the entire business process, look into areas where there are possibilities of a "supply" happening and render his report accordingly. During the course of business, the entity might have taken certain positions with respect to taxability or rates or any other interpretations of the law which also would be reviewed independently by a GST Auditor.



Mr. Sundeep Gupta, Partner
ASA & Associates



Knowledge Series: Taxation and Accounting Standards in Hotels Industry

November 15, 2018



Mr. Vineet Varma, Chairman Tourism Expert Committee, BCIC seen along with Mr. Praveen, DoF, Grand Mercure, Mr. Subramaniyam Ganeshan, Ms. Malvika Godika and Mr. Prithvi, Secretary, BCIC

As part of the knowledge sharing series hosted under the aegis of Tourism Expert Committee Bangalore Chamber of Industry and Commerce (BCIC) organised an Interactive Session on Taxation and Accounting Standards in Hotels Industry in Bangalore.

As compared to any other industry vertical, Hospitality sector is the one industry which has always a faced huge challenge when it came to taxation. Since Hospitality industry classification is spreads on a very wide canvas pan India, it has always faced tough situations while paying taxes. The same continues even under the GST regime which already a year and half years old.

In India, hotels are taxed anywhere between 20 percent and 25 percent depending on the State that they are operating in, while other Asian countries are levying 8-10 percent. In addition to this, different tax structures in different States are difficult for tourists to comprehend.

A recent observation by a top hotelier says it all: "Unfortunately

hotel projects are being viewed as juicy pieces of enterprise through which the maximum can be extracted through taxes or otherwise." This literally goes on to indicate that the Hotel industry is facing a mammoth hurdle as far as taxation and accounting standards are concerned.

In order to give a right perspective and also clarify teething issues faced by the hospitality industry under the GST system, Mr. Subramaniyam Ganeshan, Director of Finance, along with Ms. Malvika Godika Assistant Director of Finance, both from Hotel Sheraton Grand, hosted an interactive session with the finance personnel of hotel industry. The speakers addressed critical issues related to managing finances of this particular revenue churning vertical. Issues related to returns filing, tax slabs related to F&B and Room Tariffs were highlighted by the speakers.

Over 20 representatives from hotel industry participated in the interactive session.



Industry Visit - Nestle India and TVS Motors Sharing of Experiences

October 26, 2018



BCIC Delegates at Nestle, Nanjungud, Mysore

Bangalore Chamber of Industry and Commerce (BCIC) under the aegis of its Human Resources Expert Committee organized a day long Industry visit to TVS Motor Company Limited, Mysore plant and Nestle India, Nanjangud Plant, Mysore.

The industry visit is part of BCIC's knowledge sharing series and the main objective of the visit was to provide an experience to member companies to witness and share best practices that could be replicated back at their work places and improve efficiency, production capabilities and competency.

Visit to TVS Motor

TVS Motor is one among the top two 2-wheeler manufacturers in India and top five 2-wheeler manufacturers in Asia. TVS Motor is responsive to customer requirements consonant with its core competence and profitability. It provides total customer satisfaction by giving the customer the right product, at the right price, at the right time.

Sharing some of their best practices, TVS Motor Company Ltd team stated that it strives for long-term relationships of mutual

trust and inter-dependence with its customers, employees, dealers and suppliers which in turn helps the company to sustain its cutting edge technology by constant benchmarking against international leaders.

The Company has established and achieved global quality and productivity through reinforcement of basic Quality Systems, Production Systems and nurturing an appropriate climate and culture through total employee involvement which is one of the biggest challenges faced by the manufacturing industries in the global competition. The members were taken through the challenging journey in achieving TQM and TPM through whole hearted participation of all the employees.

At TVS Motor, the delegates got a peek at the company's best practices on achievement and maintenance of global quality and productivity. TVS Motor showcased its key drivers of Quality and Production Systems and how it nurtures appropriate climate and culture through total employee involvement to the visiting delegates.



Visiting BCIC Delegates at TVS Motor



Technical session in progress at TVS Motor

Visit to Nestle, Nanjungud, Mysore

Nestle India is a subsidiary of NESTLE S.A. of Switzerland. A company that provides consumers in India with products of global standards and is committed to long-term sustainable growth and shareholder satisfaction. It is acknowledged as India's 'Most Respected Companies' and amongst the 'Top Wealth Creators of India'

Nestle team showcased to visiting members how it continuously focuses on efforts to understand the changing lifestyles of India and anticipate consumer needs in order to provide Taste, Nutrition, Health and Wellness through its product offerings. The culture of innovation within the Company and access to Nestlé Group's proprietary technology

and Brands expertise and the extensive centralised R & D facilities gives Nestle a distinct edge in these efforts. It helps the Company to create value that can be sustained over the long term by offering consumers a wide range of quality, safe food products at affordable prices which helps in strengthening Nestlé's position as the leader in Nutrition, Health and Wellness in the emerging markets.

At Nestle India, participants got a hands-on experience on the company's best benchmarking tools deployed to have a competitive edge and also witnessed few of

their internal, functional, market-driven and generic innovation standards that go into making their product line which is fiercely market-driven.

The Chamber strongly believes that the two visits were a rewarding experience, especially for young managers and decision makers representing a wide matrix of manufacturing, technology and service sector business organisations. It gave an opportunity to participants to update on the latest techniques being adopted in industry to improve efficiency, production and competency that go a long way in bringing immense opportunities to learn new skills which could be replicated back at their own facilities for achieving better production, cost reduction and sustainable growth.



Workshop on "The Deconstruction of Food Licensing"

October 16, 2018



Ms. Janini Somiah, Manager, Mr. N.U. Subaya, Partner and Ms. Aishwarya Shankar, Associate, Dua Associates conducted the Workshop

The process of obtaining a license/ registration from the Food Safety and Standards Authority of India (FSSAI), to commence or carry on a food business, is seemingly simple and straight forward. Obtaining such a license/ registration in practice, has, however, proven to be a formidable task, at times, and is more often than not fraught with multiple issues. These issues largely relate to the online licensing system, and the challenges faced in relation to innovative approaches being created for conducting businesses in India.

In order to discuss and create awareness on the challenges faced in relation to obtaining such licenses/ registrations, the Bangalore Chamber of Industry and Commerce (BCIC) under the aegis of the Agro and Food Processing Expert Committee, jointly with Dua Associates, a Law Firm, organised a Workshop on Deconstruction of Food Licensing, in Bangalore.

The Workshop focussed mainly on issues concerning:

1. The Food Safety and Standards Act, 2006, and the regulations made thereunder in relation to licensing;
2. Appropriate licenses/ registrations that need to be obtained, given the nature of the business to be conducted;
3. How to apply for such licenses/ registrations;
4. Documentation incidental to the application process and such other related processes;
5. The post application clarifications to be provided to the FSSAI, depending on the complexity of the business; and
6. Issues and nuances with the Licensing Regime under the Food Safety and Standards Act, 2006.

Mr. N.U. Subaya, Partner, Ms. Janini Somiah, Manager, and Ms. Aishwarya Shankar, Associate, all from the Bangalore office of Dua Associates, conducted the workshop, and took over 40 representatives of various companies, who participated in the workshop, through the above.



BCIC: Office Upgradation



Bangalore Chamber of Industry and Commerce office's interiors has undergone changes recently which has not only resulted in increasing seating capacity from 50 to now 80 seats but also aesthetically looking brighter and better.

CR Board Room has a large BCIC background banner placed behind the Head Table to host in-house events. A Speaker podium has also been placed.

Similarly, the Board Room is now equipped with an in-house fully functional audio-visual equipment. Movable Individual mikes can be placed on the table for participants and speakers to address.

Logos of member companies have been placed prominently in

the Board Room so that visitors can have a feel of BCIC membership profile.

All boards and signage have been replaced with new ones which looks vibrant. Large notice boards for Expert Committees, wherein charts denote the progress in the annual work plan.

Photographs of Office Bearers and Management Committee members for the year 2018-19 has been showcased for the rich repository that BCIC is renowned to accommodate.

The Vision Mission Statement has been displayed at the entrance to the office.

Challenging Business Environment for Small and Medium Enterprises (SMEs)

GUEST COLUMN



Mr. N. Ahmedali
Past President BCIC
Managing Director- Cornucopia

The business environment today is tough for all and especially for small and medium manufacturing companies. Demonetisation, tightening of bank credits, competition, manpower costs are impacting their business adversely. Forget growth, survival itself is a challenge!

Unlike tech companies, putting up a manufacturing plant is capital intensive and a long-term commitment. Getting professionals at affordable salaries is a big challenge. Engaging and retaining them is even tougher. And by the time they are trained to work optimally they are poached, leaving the company in a dilemma. HR issues in these companies are either managed by low level staff or the promoter himself. This results sometimes in policies which are not appropriate, wrong hiring and mismanagement, especially in terms of salary inequities and employee relations.

Under these circumstances some of the recent unprecedented changes in labour related laws and evolving unethical practices have added to their woes.

Company 'A' offers a high package job to a senior professional Subbu, after a prolonged search. Company 'A' wants Subbu to join as soon as he can, but he says his present employer, company B will not relieve him before the due notice period of three months. Company 'A' has no option and gives in and prepares to welcome Subbu, doing up his cabin, issuing the joining announcement etc. Three days before the joining date Subbu sends an email regretting his in-ability to join due to 'unavoidable' circumstances, which means he either has renegotiated his package with his present employer or found another job. Imagine the plight of the company A.

The new evolved HR term 'offer drop' has become a common practice to-day. There is no shame or stigma attached to it; rather it boosts the morale of the person who is retained by his present company with a higher package or he has been able to find another job even with a better salary. But imagine the situation he has put an 'SME' in, which has to start all over again. The morale of the others in the company gets adversely impacted when this happens.

'Leave' provisions in India is very liberal - 25 to 30 days of Privilege Leave, 10 days of Sick Leave and 7 to 10 days of Casual Leave. Additionally, Govt. of Karnataka has declared 25 public holidays in 2019. Compare this to the progressive and high productive countries like U.S.A and China. In the U.S.A, employees get 15-30 days of leave per annum. This all inclusive of Privilege Leave, Sick Leave and Casual Leave. There are only 12 public holidays. In China annual leave ranges from 5 to 15 days and the number of public holidays is restricted to a mere seven. Interestingly, lately 'bandhs' are generally called on a Friday or Monday, so that employees are encouraged to stay away and enjoy the long week-end. While 'work from home' is possible in some industries, it is not possible for 'SME' manufacturing units to do this.

The recent change in the maternity leave, extending it to six months is causing havoc with all companies. While the intention was to help women, it has had the opposite effect! Most companies are now looking to hire men. So much for diversity and inclusion and helping women! No work can be kept unattended for this period. A 'temp' must be hired paying minimum prescribed salary. If the 'maternity leave' employee extends her leave, applying for her privilege leave and 'leave without pay', the temp will complete 240 days, qualifying him/her for permanency under the law. Many a time the employee, returning after availing the benefit of maternity leave submits her resignation. Sometimes the resignation is because she found another job.

While large profitable companies may be able absorb the cost, it frustrates the smaller ones. Compare this with maternity leave provisions in U.S.A. They don't get any. The jobs



Challenging times for SMEs

“Getting professionals at affordable salaries is a big challenge. Engaging and retaining them is even tougher. And by the time they are trained to work optimally they are poached, leaving the company in a dilemma”

will be kept open three months. If the employee who must take leave without pay during that period, does not return, the individual is replaced. Europe which used to lead the world economy once upon a time became too liberal with leave and work-life balance measures. They lead the world in terms of lower working hours, leave, maternity benefits. But look at the economy of some of the Europeans countries to-day!

What are the answers to these challenges? While salaries and employees' benefits are market driven, Government, Industries and their associations can help. While reducing prevailing 'leave can be detrimental, law makers should look at the downside of increasing any leave in future. Declaring holidays, holidays to please communities and constituencies may not be in the national interest. One may say companies can choose which public holidays to be given but this leads to heart-burns and frictions when one community gets disproportionately higher holidays. Any 'Sectional' holidays do not work for smaller companies.

Regarding six months' maternity leave, the government labour department should allow companies to pay only 50 percent every month until the employee returns from her maternity leave and balance may be paid when the employee joins, with a condition that if the employee leaves earlier than the following six months, she must return the balance amount proportionately. There are companies who wish to try this out, but they are aware that this will not stand the scrutiny of law. Government could be a little more supporting to SMEs on such matters.

These developments are also not going very much in the interest of the employees. In the past the notice period for termination of employment used to be '24 – 48' hours during probation, one month for lower level staff and three months for higher levels. Many companies are changing it to one month during probation, three months for juniors and six months' notice period for seniors on confirmation.

While India is becoming digital, the service cycle of employees is shrinking. Many 'fat cats' are being replaced by younger/smarter professionals and quite a few of the 'CEO/COO' levels are becoming coaches and leadership trainers. Some do well but most have spare time. Industry associations could channelize them to provide counsel/help to SMEs at affordable cost.

Am I being alarmist or crying wolf? I don't know but certainly my interactions with some of the 'SME' promoters prompted me to write this to bring to the attention of the Government and industry associations. Wonder if this voice will be heard!

Stringent Regulatory Governance In Place

GUEST COLUMN



Dr K S Ravichandran

Partner, KSR & Co
Company Secretaries LLP

The month of May, 2018 has brought about two important statutory developments. One is the bringing into force of certain provisions under the Companies (Amendment) Act, 2017 (Amendment Act) amending the Companies Act, 2013 (the Act) and the other is the Circular of SEBI dated 03rd May, 2018 relating to implications of non-compliance of provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). Among other things, the underlying message from the aforesaid statutory developments is that, non-compliance or delay in compliance under the respective statutory framework will be dealt with stringently.

Henceforth, any delay in procedural and time bound compliance will cost a lot of money, coupled with serious repercussions in the form of prosecution and even delisting of securities for listed companies. Hence, the Compliance Officers, Company Secretaries both in employment and practice and other practising professionals who undertake compliance work under the Act and Listing Regulations, have to be more time conscious while effecting compliances and filing documents, information and returns. We have discussed the key points emerging out of the above developments here.

AMENDMENT ACT Vide Notification dated 07th May, 2018 Ministry of Corporate Affairs (MCA) has brought to force the third tranche of the provisions of the Amendment Act. One of the striking features is the amendment to the provisions of Section 403 and consequent amendments to other Sections of the Act, wherever such Sections draw reference to Section 403. The crux of the amendment is that the time period of 270 days provided under Section 403 (as originally enacted) for filing any document or information or a fact with MCA, with payment of additional fees for the delayed filing within 270 days, without recourse to any prosecution or liability has been done away with. Instead the Amendment Act has inserted two important provisions under Section 403, which are summarised hereunder:

- a) Any delay in filing Annual Return and Financial Statements (Annual Report), will suffer additional fee of Rs.100/- per day of default.
- b) Any delay in filing any other document, information or fact will also suffer such additional fee which will be prescribed.

The important aspect is that, unlike the earlier dispensation, payment of additional fee as aforesaid is without prejudice to legal action or prosecution for the delay. This means that the company and every officer in default run the risk of prosecution, despite having filed the document or information belatedly with the additional fee. Further, the amendment provides that where there is a default on two or more occasions in filing of a document or information or a fact, a higher additional fee (to be prescribed) can be levied, and such additional fee will not be lesser than twice the additional fee payable as aforesaid.

The Companies (Registration Offices and Fees) Second Amendment Rules 2018 has been notified on 07th May 2018. Accordingly, filing of Annual Return or Annual Financial Statements under the Act for which due date expires after 30/06/2018, the additional fee @Rs.100 per day shall become payable. Further in respect of Annual Return and Financial Statements for the period under the Companies Act, 1956 which are yet to be filed will be liable to payment of additional fee as per the applicable slab up to 30th June, 2018 and further an additional fee @ Rs.100/- per day for the period of delay after that date. The era of leniency and protection against belated filings has come to an end. Hence companies and officers in charge of compliance have to be more careful in effecting compliance on transactions requiring filing of document, information or fact under the Act.

LISTING REGULATIONS SEBI has revised the existing mechanism for imposition of uniform fine structure and the Standard Operating Procedures (SOP) for freezing of promoter and promoter group holdings, suspension of trading and revocation thereof on a listed company for non-compliance of Listing Regulations arising from non-submission of certain periodic reports to the stock exchanges on time. Vide Notification dated 03rd May, 2018, SEBI has provided a fresh framework while enlarging the scope of defaults under Listing Regulations. The said Circular has extended the scope to 18 items including certain important disclosures like the following:

- a) Failure to for expeditious redressal of investor grievances (Rs.1000/- per day)
- b) Delay in furnishing prior intimation about meeting of board of directors (Rs.10,000/- per instance of non-compliance per item).
- c) Non-submission of voting results within the prescribed time (Rs.10,000/- per instance of non-compliance)

d) Non-compliance with norms pertaining to functional website (Rs. 10,000/- per instance exceeding four advisory / warning letters in a financial year). The fines will continue to accrue until the rectification of non-compliance or until the scrip of the listed entity is suspended. The fines collected will be credited to the Investor Protection Fund of the stock exchange concerned.

Stock exchanges will display on their website non-compliances by listed companies. The stock exchange will issue a notice of non-compliance on the listed entity seeking compliance and requiring the company to pay the applicable fine within 21 days of intimation. If the non-compliant listed company fails to rectify the default, then stock exchanges are authorised to freeze the demat account containing the entire shareholding of the entire promoter(s) and promoter group in the defaulting company.

Upon compliance the stock exchange has been authorised to unfreeze the demat accounts. In respect of certain defaults, if the listing company continues to be in default the stock exchange can move the scrip to "Z" category where trades can happen only trade for trade basis and can finally result in suspension of trading of securities. These provisions shall come into force with effect from compliance periods ending on or after September 30 2018. OUR TAKE, any non-compliance of a procedural statutory requirement to report or to file a

document, information or a fact is dealt as a strict liability.

There is no question of ascertainment of mens rea (guilty mind) or consideration of any other rhyme or reason to escape from prosecution or stringent action. No further explanation or reason or excuse will even be considered by the Court dealing with prosecution. If there is delay, penal provisions will apply forthwith. The Supreme Court in Standard Chartered Bank and Ors. V. Directorate of Enforcement and Ors [AIR 2005 SC 2622] held as under: "in the case of absolute liability where the legislature by the clearest intendment establishes the offence where liability arises instantly upon breach of the statutory prohibition, no particular state of mind is prerequisite to guilt. Corporations and individual persons stand on the same footing in the face of such a statutory offence. It is a case of automatic primary responsibility. It is only in a case requiring mens rea, a question arises whether a corporation could be attributed with requisite mens rea to prove the guilt."

Thus the intent of the law and the interpretation of the Courts are on the same footing. Comply or face the consequences as per the provisions under the Act and Listing Regulations. Non-compliance or belated filings not only results in monetary penalties or prosecution of the company and / or the officers in default, but also will result in reputation loss not only to the company or its officers, but also to the practicing professionals involved.

Mr. Kishore Alva, President-BCIC Inaugurates Geojit New Branch in Bangalore



Mr. Kishore Alva, President BCIC & Joint President and Executive Director, Adani - Udupi Power Corporation Ltd. inaugurating the new Geojit branch in Bangalore.

Mr. Kishore Alva, President - BCIC and & Joint President and Executive Director, Adani - Udupi Power Corporation Ltd. was invited to be the Chief Guest at the new Branch opening ceremony in Bangalore. Mr. Kishore Alva inaugurated the new branch of Geojit in Bangalore.

Geojit is a leading Investment services company in India with a growing presence in the Middle East opened another branch office in Bangalore. The company rides on its rich experience in

the capital market to offer its clients a wide portfolio of savings and investment solutions. Geojit offers value-added products and services ranging from Equities and Derivatives to Mutual Funds, Life and General Insurance and Financial Planning. The needs of clients are met via multichannel services - a countrywide network of over 479 offices, phone service, dedicated Customer Care Centre and the Internet.

Geojit is listed on the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE). The company also has a strategic presence in the Middle East region in the form of joint ventures and partnerships. With a presence in almost all the major states of India, the company's network of offices presently covers 19 States and 2 Union Territories.

Currently, clients can trade online in equities, derivatives, currency futures, mutual funds and IPOs, and select from multiple bank payment gateways for online transfer of funds. Strategic B2B agreements with South Indian Bank, Corporation Bank and Federal Bank enable the respective bank's clients to open integrated 3-in-1 accounts to seamlessly trade via our sophisticated Online Trading platform.

Expert Committees 2018 - 19



Aerospace And Aviation



Chairman
Mr. Ashok Saxena
Advisor
Wipro Limited



Co-Chairman
Mr. A N Chandramouli
Board Member
Starrag India

- Seminar on Aerospace And Aviation
- Organize events for MSMEs in manufacturing
- Proposal to be part of GoK Aerospace Aviation Task Force



Agro And Food Processing



Chairman
Mr. Somnath Chatterjee
Vice President - Procurement
& Logistics
ITC Ltd, Foods Division



Co-Chairman
Mr. Pramod Jain
Executive Director
Sunil Agro Foods

- Full-day Seminar/ Workshop - Dec 2018
- Sharing of Industry Best Practices
- Interactive Session with FPO, Dept of Horticulture, Small food products, Food Parks & Ministry of Food Processing



Direct Taxes



Chairman
Mr. K R Sekar
Partner,
Deloitte Haskins & Sells



Co-Chairman
Mr. K Balasubramanian
VP and Global Head - Corporate Tax
Wipro Ltd



Co-Chairman
Mr. Sunil Kumar Dhareshwar
SVP and Global Head - Taxation
Infosys Ltd



Coordinator
Ms. Tapati Ghose
Senior Director
Deloitte Haskins & Sells

- Interactive Session with Pr. CCIT, Karnataka & Goa Region
- Workshop on Tax for Non-Tax professionals
- Seminar on Transfer Pricing & International Taxation
- Tax Conf. exclusively on industry issues
- Seminar on TDS
- Pre and Post Budget Seminar & Analysis
- CFO Roundtable

Expert Committees 2018 - 19



Banking, Finance And Corporate Affairs



Chairman
Mr. N Venkatakrisnan
Sr. Vice President & CFO
Tata Hitachi Construction
Machinery Company



Co-Chairman
Mr. Ganesh Swaminathan
Partner
Deloitte Haskins & Sells

- Webinar Sessions on Topical issues - IRR; Ind-AS; FEMA; IPO-Capital Markets; Anti-Corruption Law; GDPR
- Experience with NCLT dealing with Delinquencies / IB Code / Insolvencies / NPA
- Block Chain / Digitalization
- State of the Indian Economy & Strategies
- Seminar on Insurance



Economic Affairs



Chairman
Mr. Kaushik Mukerjee
Partner
PricewaterhouseCoopers



Co-Chairman
Mr. K Viswanath
Managing Partner
K P Rao & Co

- Events on Ease of Doing Business in Karnataka
- Joint event/s with Laghu Udyog Bharati – Karnataka
- CEO Roundtable – Breakfast meeting to discuss any current global or domestic economic topic threadbare
- Make in India: Knowledge Sessions on various issues
- Flagship Event: 1 or 2-day workshop on the global economic scenario



Energy and Environment



Chairman
Mr. Ramesh Saligrama
Vice President – Projects and Facilities
Bosch India



Co-Chairman
Mr. Girish Navada
Associate General Manager
Adani - Udupi Power Corporation

- Seminar on Conservation of Energy / Renewable Energy
- Session on the Theme Sustainability
- Interactive Session addressed by Govt Officials/ Exp/ Power generators on topical issues
- Representation on amendments / modifications in the related laws / Tariff / Review of Compliance grid
- Visit to SAAHAS Waste Management facility
- Constitution of Awards in various categories viz., Zero Waste / Green Award / Conservation

Expert Committees 2018 - 19



Electronic System, Design, Manufacturing (ESDM)



Chairman
Dr. V Veerappan
President
Tessolve Semiconductor

- Open House Session. ESDM: Industry Trends & Mandate
- Industry Visits to:
 - Hero Motors & Samsung, New Delhi
 - FoxConn Technology & Flextronics – Chennai
 - Hi-Q Elec. PCB Fabrications unit, Hosur
 - ESDM facilities at China / Taiwan
- ESDM Awards



Human Resources



Chairman
Mr. P S Ponnappa
Vice President - Employee
Resource Management
TVS Motor Company



Co-Chairman
Mr. S Subramanyam
CEO
Ascent Consulting Services

- Special Talks on Employee. Engagement – best practices; Managing millennial Employees. Industrial Relations; Manpower Budgeting & Succession Plng (coinciding with Committee Meetings)
- Seminar on Employment Laws & Compliance
- Performance appraisal & compensation best practices; Improving employee engagement
- Industry Visits



Indirect and State Taxes



Chairman
Mr. G Shivadass
Executive Partner
Lakshmikumaran&Sridharan



Co-Chairman
Mr. N R Badrinath
Partner
Singhvi, Dev &Unni



Mentor
Mr. P V Srinivasan
Advisor
Wipro Ltd



Mentor
Mr. S. Venkataramani
Partner
Singhvi, Dev &Unni

- Seminar on GST: Practical Requirements and Challenges
- Training Sessions to member companies
- Representations on IT – GSTN related issues
- BCIC GST Helpdesk to Continue
- Interactive. Session with Sr. Officials from Tax Departments.

Expert Committees 2018 - 19



Infrastructure



Chairman
Mr. Rakesh Arakere
CFO, TaeguTec India



Co-Chairman
Mr. Vinay G Lal
Partner, Singhvi, Dev & Unni

- Presentation on BIA - Success Story
- Liaise or tie-up with Urban Planners / Mngmt Institutions in curating road-map for short / long term plans
- Creation of consortium of big corporates on the theme of socio-economic development
- Organize Industry Visits on sharing of best practices
- Address on topical issues viz., Ease of Doing Business, Single Window Clearance



ICT and 3i



Chairman
Mr. Manas Dasgupta
Senior Technology Manager -
ANZ Wealth
ANZ Operations and Technology



Co-Chairperson
Ms. Richa Sarna
Public Relations Officer
Indus Business Academy

- BlockChain Series
- Speaker Session Series on Artificial Intelligence (AI)
- Events for deeper engagement, knowledge sharing with organizations
- Curriculum Upgrade and New Tech Curriculum introduction
- Open Data Standards for Fin Services, IoT on Smart Cities, Health-Tech, Blockchain Standards
- Inclusive Innovation Event
- Explore hosting a TEDx
- Interactive Sessions - Government - Consulates



Manufacturing



Chairman
Mr. Raju B Ketkale
Sr. Vice President
Toyota Kirloskar Motor



Co-Chairman
Mr. S Devarajan
Sr. VP - Prodn Engineering
TVS Motor Company

- Bi monthly lecture on topical issues
- Industrial visits – sharing of best practices
- Training Programmes for SMEs on Supply chain; Team Building, Kaizen, TPM, TQM, Lean, 5S, Six Sigma
- Theme based events on Digital manufacturing, IOT and Environment and Sustainability
- Work with Small Scale Industry – CEOs; on sharing best practices, Lean Management, Quality Improvement programmes, Cost – VAVE, Waste Elimination, to make them more competitive
- Industry Academic Institute interactions
- Interactions with Government Departments

Expert Committees 2018 - 19



Start-Up



Chairman
Dr. L Ravindran
Managing Director
Wealthmax Enterprises Management



Co-Chairman
Mr. K Ravi
Director
VR e-Biz Solutions

- Meet Heads of IIMB, IISC, IIIT on startup
- Conducting roadshows in Education Institutions
- Create a start-up guidelines booklet
- Conduct boot camps
- Start-Up Conclave
- Constitute Start-up Cell
- Invite Representatives from the Consulates in Bangalore
- Mutual tie-ups with KBITS and similar Govt entities



Tourism



Chairman
Mr. Vineet Verma
Executive Director
Brigade Hospitality Services



Co-Chairman
Mr. Veerendra Shadakshari
Managing Director
Ramanashree Group of Hotels

- Sessions on Meet the Leader
- Sessions / Series on Skill Enhancement
- Chef – Cookoff: Culinary Competition
- Awareness Programme on fulfilment of statutory / compliance requirements for Hotel Industry
- Interactive Sessions with Government / Consulates



Women Empowerment and Leadership



Chairman
Ms. Lavanya Pachisia
CFO
Zivame



Co-Chairman
Mr. Augustus Azariah
India/SA Regional Leader -
Labor Relations, HR Business Continuity
IBM India

- Nurturing Leadership
- Promoting Entrepreneurship: Women entrepreneurs
- Care for Her: Corporate Wellness - Awareness talk
- BCIC Outreach Initiatives: organize events at Tech Parks to enhance membership / large participation
- Constitution of Award

Meetings with Government Officials / Consulates / other Chambers



Meeting with Mr Sebastien Hug, CEO and Consul General, Consulate General of Switzerland, Bangalore on October 5, 2018

President Mr. Kishore Alva had a meeting with Mr. Sebastien Hug and discussed on the potential business opportunities available especially in the areas of Clean Energy sectors, ICT & Manufacturing.

On behalf of the Chamber, Mr. Kishore Alva assured all the support and cooperation in organizing interactions/meetings with the visiting delegations during their visit to Bangalore in furthering the bilateral trade relationships.

Representation to Government

- Sept 20, 2018 : Disallowances made under the Income-tax Act, 1961 ('the Act')
- October 3, 2018 : Request for issue of clarification on non-applicability of e-way bills for movement of vehicles which are mounted with DG sets or similar machinery
- October 22, 2018 : Draft Amendments to the Karnataka Maternity Benefit (Amendment) Rules, 2018

New Members



- Charles River Laboratories India
- Halma India Pvt Ltd
- Humble Mobile Solutions
- United Aerospace and Manufacturing
- Abhinna Cita Transformation Solutions LLP
- ITI Consultants
- Syeta Technologies and Solutions
- Xavier Institute of Management & Entrepreneurship
- Viyaan Bizcraft School



Issue of Visa Recommendation Letter

Bangalore Chamber of Industry and Commerce (BCIC) has been successfully offering the following services to its Members / Non – Members at a very nominal fee for more than three decades. BCIC has excellent working relationships with all the High Commission/Trade Offices.

MEMBERS	Rs.240 per Letter	Please send in your request to visaletters@bcic.org.in
NON-MEMBERS	Rs.360 per Letter (Introduction Letter of any BCIC member is mandatory)	

Contact : Mr. Prithvi, Secretary



Bangalore Chamber of Industry and Commerce
No. 3/4, 3rd Floor, C Block, Unity Buildings, JC Road, Bangalore – 560 002
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- **Six Sigma Green Belt** Certification by KPMG
- **Capstone Business Strategy Course**, CAPSIM (USA) (also offered by Harvard, MIT, IIMs to their students)
- **Bloomberg Businessweek B-School Connection**
- Specialization courses taught by Senior Practitioners
- Live **Project Management** Course
- Art of Living **Yes+ Program** to handle Stress
- Foreign Study Tour for **Global Exposure**
- **Business Laptop** to Access Databases for Case Study & Data Mining
- Certificate programmes in **Entrepreneurship** by NEN & EDII
- **Foreign Languages**
- **SAP/Navision** Course



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Disclaimer: 'Past record is no guarantee of future job prospects'