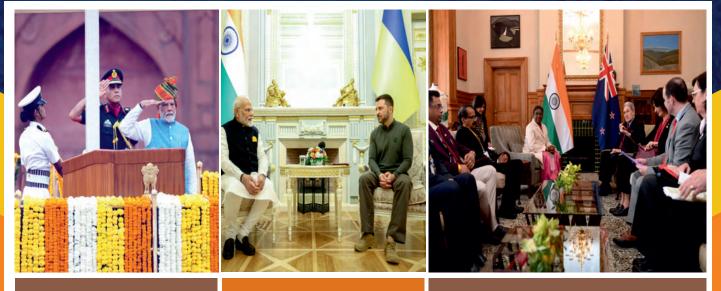
Issue August 2024

**For Private Circulation Only** 

# BHARAT NEWS

#### **Monthly Newsletter For Global Audience**



ime Minister Shri Narendra Modi leads 78th Independence Day celebrations from Red Fort on August 15, 2024



State Visit of Indian President to Fiji, New Zealand and Timor-Leste (August 05-10, <u>2024)</u>



Dr. Deepak Jain, DG-FII meets JNU VC



Dr. Deepak Jain, DG-FII with BSF Soldiers at Bhondsi Camp, Gurugram



FII signs an MOU with the Manufacturers' Association Faridabad on 10th August 2024

## Bangladesh On The Brink .....see inside



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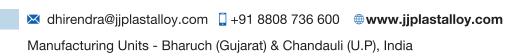
### **Our Products**

- **Colour Masterbatches**
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# BHARAT NEWS BY FII (August - 2024)

### **INDEX**

Page No.	Title	Page No.	Title
1	Cover Page	32-33	Olympic Games Paris 2024 26 July 2024 – 11 August 2024
2	M/s J. J. Plastalloy Pvt. Ltd. (Ad.)	34,35	Prime Minister Shri Narendra Modi leads 78th
3	Index		Independence Day celebrations from Red Fort on August 15, 2024
4	Our Inspirations / Editorial		on August 15, 2024
5	Let's Join Hands (Ad.)	36-37	Visit of Prime Minister to Poland and
6	Mission Jaldhara (Ad.)		Ukraine (August 21-23, 2024)
7	"Talk with an Expert" show	38,40	Bangladesh On The Brink by: Dr. Deepak Jain DG-FII
8	Fll in Media	41,42	Difference between defence diplomacy of India and
9,10	Business Opportunities		China by : Ms. Manju Dagar
11	News Highlights - Political and International	43-44	"How" and "Why" by : Prof. M. M. Goel
12	News Highlights - Banking & Finance and Industry	45-46	Cyber Security in Today's Digital World by : Ms. Deepthi B
13	News Highlights - Agriculture and Start-up		by . Mis. Deeptin D
14	News Highlights - Skill Development and Science & Technology	47-48	Why We Procrastinate and to Break the Habit by : Ms. Jyoti Jain
15	News Highlights - Auto Technology and CSR	49	FII Leadership
16	News Highlights - Initiatives by Govt. and MEA	50	FII Patrons
17	News Highlights - Diplomatic Postings and	51	FII International Team
	Invest India	52	FII International Presence
18	News Highlights - Defence and Energy & Power	53	Indian States Team
19	FII Activities- FII recieves Sh. Indra	54	FII- Domestic Network Charter
	Mani Pandey, Secretary- General, BIMSTEC FII	55	FII- International Network Charter
20	FII Activity- Dr. Deepak Jain, DG-FII meets JNU VC	56	FII Partners
		57	Obituaries
21	FII Himachal Chapter Activity	58	M/s Bioheaven 360 Genotec Pvt. Ltd. (Ad)
22-25	Har Ghar Tiranga 9th – 15th August 2024		
26	FII Activities- FII welcomes Dr. Zena Chung, S. Korea		
27	MoU's Signed by FII and partners in July 2024		
28	FII signs MOU with the Manufacturers' Association Faridabad on 10th August 2024		
29-31	State Visit of Indian President to Fiji, New Zealand and Timor-Leste (August 05-10, 2024)		



**OUR INSPIRATIONS** 



Padma Bhushan L. Sh. Darshan Lal Jain



Padma Vibhushan L. Smt. Sushma Swaraj







**Dr. Deepak Jain** Director-General, Federation of Indian Industry

ndia has more than 127000 Startups officially registered. Along with these more than 63 million MSMEs are operating in India. MSMEs also form an impactful source of Innovation which often remains neglected. From digital and data technologies to innovations in all spheres of operations in healthcare, wellness, communication, logistics, transport, infrastructure, agriculture and environmental solutions etc, Indian Startups and MSMEs together are making an impact on the global business ecosystem. Let's congratulate the champions of Entrepreneurship in India and across the world.



# LET'S JOIN HANDS.

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- WOMEN EMPOWERMENT
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- SPORTS
- SKILL DEVELOPMENT

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#### **POSITIVE NEWS FROM BHARAT**



#### मिशन जलधारा - बुझाओ धरती की प्यास

#### What is Mission Jaldhara?

Mission Jaldhara is a joint society initiative – to revive groundwater table level. We call it a "Mission

Because it is our fight against the drastically falling groundwater levels. Because our entire focus is to revive the groundwater table and

the overall water ecosystem which is necessary for a healthy life. Because we are determined to provide safe and healthy drinkable

With this vision in mind, we are pleased to introduce "Mission Jaldhara" with you.

#### Why Mission Jaldhara?

water to every household in India.

According to reports, the over exploited areas were concentrated in Tamil Nadu, Rajasthan, Uttar Pradesh, Telangana, Punjab and Haryana. To quantify the facts, there has been an 82% decline in the ground watertable in Distt. Gurugram between 2018 - 2020 and it has further declined by over 50 percent in 2022.

The groundwater table in these parts of the country is rapidly going into the dark zone. This level is dangerously low and requires immediate action



#### How do we plan to achieve a sustainable water ecosystem?

Our dream is big. Our vision is to make India a drought free, hydro ogically balanced and environmentally sustainable Nation.

nd we have just begun.

Our campaign is starting in Gurugram and will spread acros states in

#### What do you get?

#### Safer and cleaner water for generations to com

🔅 Mission Jaldhara shall also award the Title of "Gurugram ka Arjun" in various categories to the stakeholders who make the maximum visible and most impactful contribution to the revival of ground water levels.

#### What do we need from you?

#### We want you to join the movement.



#### Become a Dono

Your donation will help us keep going. It will boost the ground work that we do - maintaining rainwater harvesting wells - which directly seeps into the groundwater table



#### egister as a Motivator

Sign up with us and motivate corporates/ teams to join the movement. Corporates can adopt wells under their company's CSR Initiatives and we would maintain the wells on their behalf.

### the shirts

Register as a Volunteer

Register on the website and help create more awareness. Tell your friends and family about this movement and spread the word.

#### Why are we looking for your contribution?



Simply because, Mission Jaldhara was and will always be a joint community project. Our vision is to have as many people join the movement. Clean and safe water is a basic right for everyone and thus, it is important to create awareness about it. We dream this dream for every Indian citizen and hence, we need you.

Track your donation



As a Donor, Motivator or a Volunteer, you will be enrolled for our monthly free newsletter subscription. You will be able to keep a track of the progress being made on ground.

The location of every well shall be provided through Google maps and will be easily accessed by donors and interested parties.

. We believe in complete transparency and utter commitment towards our work.

#### FEDERATION OF INDIAN INDUSTRY

#### Our panel of experts have designed the following plan of action for achieving this dream:

Revival of dry & dysfunctional rainwater harvesting wells across District Gurugram. Different stakeholders constructed these wells in the pre-covid era to jumpstart rainwater harvesting initiative. The project however was put on halt due to corona crisis due to which most of the wells became dysfunctional. With our intervention, these wells shall be revived to their optimum functional levels, and will be maintained by our team of contractors.



Œ

Revival of rural water ecosystem bodies in and around District Gurugram. The falling groundwater level affects the agricultural economy and day-to-day life of people residing in these villages.



Judicious use of water resources. This is possible through mass awareness of the current situation arising through India and how every individual can contribute through lifestyle changes.

#### Why is it close to us?

"We do not inherit the earth from our ancestors. We borrow it from our children."

We want to leave a clean, sustainable environment for our future generations. The world is moving towards cleaner, greener fuels. There is marked awareness about leaving smaller carbon footprint. And all of this becomes possible, when there is clean and safe water for one and all. Unless we take action today, we are headed towards a colossal crisis. And our next generations may have to pay the price for it.

It is time for us to join hands and come together to revive Jaidhara. Remember, the time is now! "Jal hai to Jeevan hai"



**GEN FEDERATION OF INDIAN INDUSTRY** 

#### About Us

Federation of Indian Industry (FII) is a professional Industry Association. Its objective is to nurture further and give impetus to India's Economic, Business and Industrial outreach.

We have FII Chapters in 42 Nations of the world and 22 Indian states with 5000 members mainly Industrialists, Professionals, Key-Opinion Leaders, Philanthropists,

We are helping towards the making of Atma Nirbhar Bharat and working towards creating business opportunities and bolstering India's industrial and business outreach globally.

#### FII CSR Initiatives:

- 🗘 Rural Healthcare Dispensary Establishment during Corona Crisis
- Free Eye Surgeries for 800+ People in Rural Areas
- Skill Development for Women in Rural Areas
- Skill Development for Youth in Rural Area (Computer Training Centre)
- Free COVID Vaccination camps (50,000+vaccinations)









# FII IN MEDIA

## फेडरेशन आफ इंडियन इंडस्ट्री के पदाधिकारी बोले, कारखाने लगाने में हो रहा बिंलब

#### ऋषि टाकुर

बद्दी (जगमार्ग न्यूज)। बद्दी बरोटीवाला नालागढ़ इंडस्ट्रियल एरिया में फायर एनओसी न मिलने पर आज बीबीएन

के उद्योग संगठनों के पदाधिकारियों ने फायर आफिसर बददी को ज्ञापन सौंपा। फेडरेशन आफ इंडियन इंडस्ट्रीज के पदाधिकारियों ने कहा कि जब से कैमीकल उद्योग में आग लगी थी तब से प्रदेश सरकार व बी.बी.एन.डी.ए एवं फायर विभाग ने अपने नियम इतने सख्त कर दिए कि एनओसी लेना एक पहाड बन गया। लघ उद्योग संघ प्रवक्ता हरीश खजुरिया ने बताया कि वर्तमान में एमएसएमई सैक्टर में फायर एनओसी लेना एक बडा मिशन बन गया है। पर्प में फायर की प्रोविजल एनओसी मिल जाती थी तो उद्यमी का काम शुरु हो जाता है लेकिन अब हर जगह यह अनिवार्य कर दिया है

#### बीबीएन उद्योग संघ ने सराहा केंद्र का बजट मुद्रा लोन योजना से नव उद्यमियों को लाभ





कि कोई भी फैक्टी लायसेंस लेना है तो उससे पहले फायर एनओसी होना चाहिए। महासचिव अनिल ही मलिक ने कहा कि डेढ लाख लीटर या 50 हजार लीटर का टैंक बनाना हर किसी के लिए संभव नहीं है इसलिए इसमें रिलैक्सेशन दी जानी चाहिए। उन्होने कहा कि फायर एनओसी का कार्य चलता रहना लेकिन उद्यमी को अन्य लायसेंस समय पर मिल जाने चाहिए। इस विषय में फायर आफिसर हेमराज राणा ने कहा कि वो सरकार ने तय कर रखे हैं और हम उससे बाहर नहीं जा सकते। हमारे पास जो नियम पुरे करता है तो हम तुरंत उसकी फाईल को शिमला भेजे देते हैं।

#### रत्ता नदी मलकूमाजरा पुल की चूलें हिली



मते पुग के सब के अपना तैमान भीभते भू ने मान के सब के आपना तैमान भीभते भू

साथ के अध्यक्ष देगरात पीपरी ने दो कहा कि राग पुत्त अब में सार्व ता धीक तीन पार साल से कहां में दिन्दिन राजकरों के लिपान ने सा साकों एक कार भी पुरस्ता करने का को बार्टल पर उन्द्र राजकरा का को बार्टल में उन्देर राज कभी गिर राजकों हो कार्यादेश अपने कि साने साकों पूरी जिस्मोदी आफ दिया की लग्ध को पार्ट को कि सार्ट दिया की लग्ध के आपीरिटी आफ दिया की लग्ध को पी के प्रकारित की निर्माणपीन करनी का सांग भी पेरा क्योंकि इसने भी दी सा मान में राज दे पुत्त के सा सा मां में कि कि का 1

8

# Federation of Indian Industry officials say there is a problem in setting up factories

SHANTI GAUTA M BADDI : Officials of industry organizations of BBN today submitted a memorandum to the Fire Officer Baddi on not getting fire NOC in Baddi Barotiwala Nalagarh Industrial Area. Officials of Federation of Indian Industries said that ever since the fire broke out in the chemical industry, the state government, BBNDA and fire department have made their rules so strict that getting NOC has become a mountain. In this context, today a delegation of Laghu Udyog Sangh, an industrial organization of Himachal's small scale sector, met Fire Officer Baddi Hemraj under the chairmanship of its chairman Vichitra Singh and Federation of Indian Industries state president Chiraniiv Singh Thakur. Laghu Udyog Sangh spokesperson Harish said that currently getting fire NOC in the MSME sector has become a big mission. Earlier, if provisional NOC of fire was obtained, then the entrepreneur's work would start but now it has been made mandatory everywhere that if any factory license is to be obtained, then before that there must be a fire NOC.



# **Business Opportunities**



Leather exporters to visit Russia from Aug 26 to tap biz opportunities

#### https://www.business-

standard.com/industry/news/leather-exportersto-visit-russia-from-aug-26-to-tap-bizopportunities-124081900230\_1.html



Haryana Cabinet okays policy to provide job, entrepreneurship opportunities to ex-Agniveers

https://economictimes.indiatimes.com/news/poli tics-and-nation/haryana-cabinet-okays-policyto-provide-job-entrepreneurship-opportunitiesto-ex-agniveers/articleshow/112297083.cms



Infrastructure push in Eastern India, opportunity for select cement makers: 5 cement stocks with an upside potential of up to 37%

https://economictimes.indiatimes.com/markets/ stocks/news/infrastructure-push-in-easternindia-opportunity-for-select-cement-makers-5cement-stocks-with-an-upside-potential-of-upto-37/articleshow/112014375.cms



IndiGrid partners Norwegian Climate Investment Fund, others to develop transmission projects in India

https://www.thehindubusinessline.com/compani es/indigrid-partners-norwegian-climateinvestment-fund-others-to-developtransmission-projects-inindia/article68528448.ece



India seeks expanded fruit export opportunities to New Zealand

https://economictimes.indiatimes.com/smallbiz/trade/exports/insights/india-seeks-expandedfruit-export-opportunities-to-newzealand/articleshow/112483551.cms



India-Australia to strengthen maritime ecology pillar of the Indo-Pacific Ocean Initiative

https://economictimes.indiatimes.com/industry/ transportation/shipping-/-transport/indiaaustralia-to-strengthen-maritime-ecologypillar-of-the-indo-pacific-oceaninitiative/articleshow/112488063.cms



# **Business Opportunities**



Amazon India partners with Gentari to increase EV delivery fleet to 10,000 by 2025

https://www.thehindubusinessline.com/companie s/amazon-india-partners-with-gentari-toincrease-ev-delivery-fleet-to-10000-by-2025/article68515719.ece



## Brookfield plans Rs50kcr green push in Andhra Pradesh

https://economictimes.indiatimes.com/industry/r enewables/brookfield-plans-rs50kcr-green-pushin-andhra-pradesh/articleshow/112662919.cms



Power ministry approves project worth ₹3,600 crore to upgrade power infra in Gurugram, Faridabad

https://economictimes.indiatimes.com/industry/e nergy/power/power-ministry-approves-projectworth-3600-crore-to-upgrade-power-infra-ingurugram-faridabad/articleshow/112532635.cms



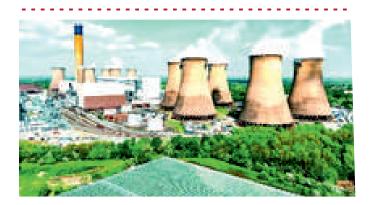
**Biotech giant Amgen plans to open to technology** & innovation centre in Hyderabad

https://economictimes.indiatimes.com/industry/h ealthcare/biotech/pharmaceuticals/biotech-giantamgen-plans-to-open-to-technology-innovationcentre-in-hyderabad/articleshow/112398585.cms



India signs bilateral air services agreements with 116 countries to enhance global connectivity

https://economictimes.indiatimes.com/industry/t ransportation/airlines-/-aviation/india-signsbilateral-air-services-agreements-with-116countries-to-enhance-globalconnectivity/articleshow/112296509.cms



NTPC-NPCIL joint venture likely to invest Rs 50,400 cr in 2,800 MW nuclear power plant

https://economictimes.indiatimes.com/industry/e nergy/power/ntpc-npcil-joint-venture-likely-toinvest-rs-50400-cr-in-2800-mw-nuclear-powerplant/articleshow/112232774.cms



### **POLITICAL NEWS**



India and Ukraine on Friday inked four agreements following talks between PM Narendra Modi and President Volodymyr Zelenskyy.The agreements

would provide for cooperation in areas of agriculture, food industry, medicine, culture and humanitarian assistance, officials said. Earlier, Modi began the historic visit to the Ukrainian capital Kyiv under the shadow of war to hold talks with President Zelenskyy.



Prime Minister Narendra Modilauded the introduction of the Unified Pension Scheme (UPS) by the Central Government on Saturday,

emphasising its role in securing the financial future of government employees. In a major move affecting millions of employees, the BJP-led central government approved the Unified Pension Scheme (UPS) on 24 August.



The Union Cabinet on Friday approved the expansion of metro rail projects in Bengaluru, Pune, and Thane, alongside the

development of a civil aviation enclave near Patna and the expansion of Bagdogra airport, giving a significant boost to India's infrastructure. Chaired by Prime Minister Narendra Modi, the Cabinet approved Phase 3 of the Bengaluru Metro Rail Project, featuring two elevated corridors. It will be 44.65km in length with 31 stations.

### **INTERNATIONAL NEWS**



A UAE-based business conglomerate has announced the acceptance of India's Unified Payment Interface payments across its

outlets in the country. Unified Payment Interface (UPI) is an Indian instant payment system developed by the National Payments Corporation of India (NPCI) in 2016.



Prime Minister Narendra Modi on Tuesday spoke to Russian President Vladimir Putin as he shared his "insights" from his recent visit to Ukraine

and reiterated India's firm commitment to supporting an early, abiding and peaceful resolution of the conflict with Ukraine.

Modi said the two leaders also discussed measures to further strengthen special and privileged strategic partnership between the two countries.



When electrical engineer Preetam Gaikwad first moved to Jena in 2013, she was smitten by what the eastern German city had to offer: a prestigious

university, top research institutions, and cutting-edge technology companies, global leaders in their field.

Eleven years later, the Indian native takes a more sober view.

I'm really worried about the development of the political situation here, Gaikwad, 43 said.



### **BANKING AND FINANCE**



The bank staff unions will raise the issue of restoration of the Old Pension Scheme (OPS) with the Indian Banks' Association this week,

days after the central government approved for its employees the Unified Pension Scheme (UPS) which will be effective from April 1, 2025.



Shriram Finance, one of India's biggest nonbanking financial companies (NBFCs), plans to raise up to \$1.5 billion from foreign

investors in the financial year 2024-25 to diversify its borrowings, news agency Reuters reported, quoting the company's Chief Executive Officer and Managing Director YS Chakravarti. "We are targeting to raise anywhere between \$1.25 billion to \$1.5 billion (in fiscal year 2024-25)," through a mix of loans and bonds, Chakravarti told the news agency on Tuesday, August 27.



State Bank of India (SBI), the largest lender in the country, is giving its wealth management business a renewed push amid a surge in the

number of affluent individuals in India. Chairman Dinesh Khara announced in earnings call that SBI is deploying about 2,000 executives as relationship managers, focusing on partnerships with smaller companies nationwide. This move comes as SBI aims to improve its approach to the wealth management sector.

### INDUSTRY



Union cabinet on Wednesday approved 12 new industrial smart cities in different states with an outlay of Rs 28,602 crore to boost domestic

manufacturing, said union minister Ashwini Vaishnaw, while briefing the media on the cabinet decisions. Out of the 12 industrial cities, two are coming up in Andhra Pradesh and one in Bihar.



The Cabinet Committee on Economic Affairs (CCEA), chaired by Prime Minister Narendra Modi, has greenlit the development of 12

industrial smart cities across six major industrial corridors in 10 states, with an estimated investment of Rs 28,602 crore. These projects are designed to attract substantial investments, with expectations of approximately Rs 1.52 trillion from both large anchor industries and MSMEs (micro, small and medium enterprises). This initiative is projected to generate 1 million direct and 3 million indirect jobs



India and Singapore on Monday pledged to further enhance cooperation in the emerging and futuristic areas.

The Indian delegation led

by Finance Minister Nirmala Sitharaman deliberated upon six pillars identified under India-Singapore Ministerial Roundtable (ISMR). Deputy Prime Minister Gan Kim Yong led the delegation of Singapore during the second ISMR.



### AGRICULTURE



Agriculture Minister Shivraj Singh Chouhan today while announcing a plan to invest Rs 18,000 crore for building 100 export clusters for

agriculture and Rs 6800 crore to push self-sufficiency in pulses production accepted that there are some problems in the sector for which he is willing to discuss all issues with the farmers and their associations.



Agriculture Minister Shivraj Singh Chouhan today while announcing a plan to invest Rs 18,000 crore for building 100 export clusters for

agriculture and Rs 6800 crore to push self-sufficiency in pulses production accepted that there are some problems in the sector for which he is willing to discuss all issues with the farmers and their associations.

"There are problems in agriculture but solutions are also there. We will speak to farmers and farmers association," he said while replying to a discussion in Rajya Sabha on the working of the agriculture ministry and farmers' welfare.



Agriculture has been a key focus area of development strategy in India, and the country has achieved the highest growth rate of 5 per cent in

the farm sector during the seven years from 2016-17 to 2022-23, Niti Aayog member Ramesh Chand said on Saturday.

### START-UP



Infosys co-founder and chairman Nandan Nilekani on Wednesday said startups powered by India's digital public infrastructure are valued

at \$100 billion. Speaking at the annual Global Fintech Fest here, Nilekani said the very idea while building an Aadhar or unified payments interface (UPI) was to build the rails that could be used by the private sector or entrepreneurs to come out with innovative offerings.



B e n g a l u r u - b a s e d artificial intelligence startup Sarvam AI on Tuesday launched a slate of products, both for enterprise usage and open

source, as part of its full-stack Generative AI (GenAI) platform.



SigTuple, a medtech startup specialising in digital microscopy solutions powered by artificial intelligence (AI) has raised Rs 33 crore (\$4

million) in an extended series C funding round led by Sidbi Venture Capital. The round also witnessed participation from existing investors, including Endiya Partners, among others.

The new funding will be allocated to drive the company's geographical expansion plans, broaden product portfolio, and support regulatory clearances, the company said on Tuesday.



### SKILL DEVELOPMENT



Commerce and Industry Minister Piyush Goyal on Friday said that skill development centres at Borivali and Kandivali in Mumbai are expected to

train about 10,000 youth in the next three years. He said youth from across the states can come to take training at these centres."Our target is that in the coming three years, 10,000 youth will get skill training from these centres," Goyal, who is the Lok Sabha MP from North Mumbai, told reporters here.



Birla Institute of Technology & Science (BITS) Pilani Hyderabad said it has launched a new Centre for Research Excellence in National

Security (CRENS), aiming to significantly enhance the nation's security capabilities through indigenous technology development by joint research, skill development and entrepreneurship.



The government has delinked placements from the short-term skills training imparted under the Pradhan Mantri Kaushal Vikas Yojana 4.0

of the ministry of skills development and entrepreneurship, with effect from 2022-23, Jayant Chaudhary, minister of state (independent charge), ministry of skill development and entrepreneurship (MSDE) said in a written reply in the Lok Sabha on Monday.

### **SCIENCE & TECHNOLOGY**



The Union Cabinet, chaired by Prime Minister Narendra Modi, has approved the continuation of three umbrella schemes merged into a unified

central sector scheme called 'Vigyan Dhara' under the Department of Science and Technology (DST). The scheme is designed to enhance efficiency in fund utilization and ensure better synchronization among the sub-schemes and programs.



The Indian Space Research Organisation (ISRO) successfully launched an earth observation satellite on Friday, marking the third

and final development flight of the Small Satellite Launch Vehicle-03 (SSLV-D3). This mission follows the SSLV-D2-EOS-07 launch in February 2023 and is the third mission ISRO has conducted in 2024, following the PSLV-C58/XpoSat mission in January and the GSLV-F14/INSAT-3DS mission in February.



Dell Technologies will offer the Dell GenAI Foundations course to participants at both the India-based Dell Technologies Forums this September. This unique

learning program will help customers and partners develop AI/ML and GenAI skills and apply those strategies to create transformative business value. Dell Technologies will offer a dedicated GenAI session to the first 250 attendees who register for the Dell Tech Forums in Mumbai and Bangalore.



### **AUTO TECHNOLOGY**



Maruti Suzuki India on Tuesday said it has commenced export of its sports utility vehicle Fronx to Japan. The first consignment of over

1,600 vehicles left for Japan from Gujarat's Pipavav port, the country's largest carmaker said in a statement. Fronx will be the first SUV from Maruti Suzuki stable to be launched in Japan, it added.The company rolls out the model exclusively from its Gujarat plant. Fronx is the second model from Maruti Suzuki to be exported to Japan, after Baleno in 2016.



Sales of strong hybrid vehicles are growing in high double digits, sharply outpacing a sluggish Indian auto market where demand for

both fossil-fuel and electric vehicles have slowed this year. To be sure, the growth in strong hybrid vehicle sales is on a small base but the shift in market dynamics underscores growing consumer appetite for fuel-efficient cars amid high fuel prices.



Maruti Suzuki, Hyundai Motor India and Toyota Kirloskar Motor are among automakers gearing up to introduce more than half a dozen

seven-seater utility vehicles over the next year to capitalise on surging demand for larger passenger vehicles, with buyers opting to travel more with families since the pandemic.

### CSR



Bharat Petroleum Corporation Limited (BPCL) on Wednesday announced a significant afforestation initiative in Bihar, aimed at enhancing

the state's green cover. The project, dubbed "Aranya," will see the deployment of 1,00,000 seedballs across three key forest regions in the state, covering an area of 50 hectares, the PSU said in a statement.



NTPC Kanti has been honored with the prestigious Silver Medal for Corporate Social Responsibility (CSR) Innovation by the Indo-

Continental Trade and Entrepreneurship Promotion Council, through the esteemed Tusker Awards. This accolade recognizes NTPC Kanti's significant contributions to community development and social welfare through impactful CSR initiatives. The award was presented to Chandra Prakash, Executive (Corporate Communication) at NTPC Kanti, by PA Mohammed Riyas, Minister for PWD & Tourism, Government of Kerala, during a ceremony in Kozhikode.



India: Parimatch Sports, a leading sportswear brand, is excited to announce the successful completion of its charity campaign aimed at supporting two

of India's renowned sports academies: the Yogeshwar Dutt Wrestling Academy and the Mary Kom Regional Boxing Academy.



#### **INITIATIVES BY GOVT**



Agriculture Secretary Devesh Chaturvedi on Thursday urged states to swiftly adopt and implement new technology-driven

initiatives to improve farm production estimates and enhance data accuracy. Addressing a national conference here, Chaturvedi emphasised the need for continuous collaboration between the central and state governments to enhance the quality of agricultural statistics, an official statement said.



The United States (US) and India have signed an agreement to provide reciprocal priority support for goods and services that promote

national defence. The arrangement will enable both countries to acquire the industrial resources they need from one another to resolve unanticipated supply chain disruptions to meet national security needs.



Finance minister Nirmala Sitharaman Friday asked tax officials not to opt for a "hard approach" at an early stage with taxpayers and instead communicate

and explain tax liabilities to them. She told the officials to prioritise solving problems at the stage where they are mere doubts, rather than allowing them to develop into full-blown grievances. Speaking at the inauguration of a new goods and services tax office building in Udaipur, Rajasthan, Sitharaman said officials' focus should be on grievance redressal while handling tax-related issues.

### MEA



Prime Minister Shri Narendra Modi today interacted with Ukrainian students who are learning Hindi language at the School of Oriental Studies

in Kyiv. Prime Minister appreciated the scholarship of the students and their contribution to promoting mutual understanding between the people of the two countries. He also commended their efforts to bring Indian culture and history closer to the Ukrainian people.



Prime Minister Shri Narendra Modi met with Mr. Gawel Lopinski, CEO of Billenium Pvt. Ltd., a prominent Polish IT company with a notable

presence in Pune. During the meeting, Prime Minister highlighted India's growth story propelled by favourable investment climate and 'Make in India' program. He enquired about his expansion plans and mentioned the significant opportunities for business collaboration between India-Poland in the field of new and emerging technologies, AI, cybersecurity and digital economy. Prime Minister assured Mr. Lopinski of India's commitment to Ease of Doing Business and investment friendly environment.



PM Sh. Narendra Modi held a telephonic conversation today with Prof. Mohammad Yunus, the Chief Adviser of the Interim Government of

Bangladesh. During the call, Prime Minister reaffirmed India's support for a democratic, stable, peaceful and progressive Bangladesh.



### **DIPLOMATIC POSTINGS**



Senior diplomat Parvathaneni Harish, currently India's ambassador to Germany, was on Wednesday named the next permanent

representative to the United Nations in New York, one of the most crucial posts in multilateral diplomacy. Harish will succeed Ruchira Kamboj, the first woman to hold the position in New York. She retired at the beginning of June, and the post has been vacant since then. An officer of the 1990 batch of the Indian Foreign Service (IFS), Harish has held key positions at the headquarters and in Indian missions around the world



Shri Mayank Joshi concurrently accredited as the next High Commissioner of India to the Cayman Islands. Shri Mayank Joshi (IFS:2003),

presently High Commissioner of India to Jamaica, has been concurrently accredited as the next High Commissioner of India to the Cayman Islands, with residence in Kingston.



Ministry of External Affairs Government of IndiaShri Puneet Roy Kundal (IFS:1996), presently Additional Secretary in the Ministry,

has been appointed as the next Ambassador of India to Portugal. 2. He is expected to take up the assignment shortly.

### **INVEST INDIA**



Electric two-wheeler maker Ather Energy on Wednesday said it has collaborated with Google to give real-time availability information

on two-wheeler fast charging stations to EV users. The collaboration will allow EV users with the Light Electric Combined Charging System - LECCS, the official Indian EV charging connector standard, on their two-wheelers to find 'Ather Grid' fast chargers on Google with complete live status updates of the chargers, the company said in a statement.



The Adani Group plans to invest `3,500 crore towards setting up two new projects in Madhya Pradesh, Karan Adani, CEO, Adani Ports and

SEZ, said on Wednesday, as the conglomerate expands its presence in the central Indian state. The group will build a 2 million tonne per annum cement grinding unit in Guna, besides setting up a propellant production plant at Shivpuri, Adani said at an industry conclave in Gwalior.



The investments in process and digital technologies across the steel value chain in the country are expected to grow up to USD 2.7 billion

by 2030, according to a report. These investments will advance technological capabilities and drive progress toward a more efficient and sustainable mining and steel industry, the FICCI-Deloitte Report said on Thursday.



#### **DEFENCE NEWS**



India and the US have signed a Security of Supply Arrangement (SOSA) and Memorandum of Agreement regarding the

Assignment of Liaison Officers, the latest in a series of bilateral military agreements that have enhanced defence and security cooperation between the two countries over the past decade.



Defence Minister Rajnath Singh is all set to commission India's second Ship Submersible Ballistic Nuclear (SSBN) s u b m a r i n e , a t

Visakhapatnam at the secretive Ship Building Centre (SBC) in the Eastern Naval Command on Thursday (August 29, 2024). Though this has been kept under wraps and the commissioning is set to be done discreetly, sources in the Navy confirm that the Defence Minister is in the city for that purpose



India has signed a new deal to import 73,000 additional SiG Sauer assault rifles from the US, supplementing the 72,400 rifles previously acquired

for frontline Army personnel, as tensions with China in eastern Ladakh persist. "The SiG-716 `Patrol' rifles, which are 7.62x51mm caliber guns with an effective 'kill' range of 500-metre, are meant for infantry battalions deployed along the borders with China and Pakistan. It is a repeat order valued at Rs 837 crore," a source told TOI on Tuesday.

### **ENERGY AND POWER**



India's flagship overseas oil firm ONGC Videsh Ltd has secured a 16-year contract extension for producing oil and gas in Vietnam, alongside

getting three more years to explore a separate block in the contested waters of the South China Sea, officials said. Vietnamese authorities have extended the production sharing contract (PSC) for the producing Block 06.1 in the offshore Nam Con Son basin till 2039. They have also granted an eighth extension for exploring for oil and gas in Block 128 in the South China Sea, according to officials.



High Commissioner of India to Sri Lanka, Santosh Jha on Thursday handed over the first payment for Hybrid Power Projects aimed at

addressing energy needs in Delft, Nainativu and Analaitivu islands, the Indian Embassy in Sri Lanka said in a statement.Jha handed over the payment to Sulakshana Jayawardena, the Secretary of Ministry of Power and Energy and Chairperson of Sri Lanka Sustainable Energy Authority (SLSEA), the statement said.



Ukraine President Volodymyr Zelenskyy's comments on India's crude oil trade with Russia may not have been in the right spirit, coming hours after his meeting with Prime Minister Narendra Modi in Kyiv during which New

Delhi explained the market rationale for oil imports given its substantial requirements.



# **FII ACTIVITIES**



FII has the honour of receiving Sh. IndraMani Pandey, Secretary-General, BIMSTEC in FII office at Gurugram.

The geo-political intricacies of this delicate region and the present activities of BIMSTEC were the key points discussed, among other things.

The role of Chambers of Commerce in this initiative and the way forward for BIMSTEC movement, are to be watched. Surely, the Leadership provided by Sh Pandey would bring positive changes in this region.

FII Team included Dr. Deepak Jain, Director General, Sh. Hitender Mehta Chairman International Affairs Committee and Ms Ritu Jain, Team–FII.



# **FII ACTIVITIES**



Dr. Deepak Jain, DG-FII meets Prof. Shantisree Dhulipudi Pandit Vice Chancellor of Jawaharlal Nehru University and Prof. Brijesh Kumar Pandey and other team members and extend all possible cooperation to JNU.



### FII ACTIVITIES HIMACHAL CHAPTER



Federation of Indian Industry-Himachal Chapter organized a tree plantation program in collaboration with the Himalaya Jan Kalyan Samiti. This initiative aims to promote environmental sustainability and contribute to reforestation efforts in the region.

21



### HAR GHAR TIRANGA 9TH-15TH AUGUST 2024



Dr. Deepak Jain DG and others





Sh. Arvind Hans



Sh. Dinesh Bharti, Karnal



Sh. Amit Goyal, PB

Sh. Rajat Mehra

INDEPENDENCE DAY OF INDIA



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Sh. Hitender Mehta, FII Team

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Sh. Kamlesh Daga , Amravati



Sh. Yograj Chhoker, HP

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Sh. Chiranjiv Thakur HP





Sh. Gyan Ji, HGH School Hodal

Sh. Ashok Kalra, Kuwait



Sh. Mrinal Yadav, HP Chapter



Sh. Dhananjay Thite



Sh. Man Mohan Gupta

Sh. Amit Pilkhuwa, UP

Sh. Anil Agrawal, Jodhpur

Sh. Piyush Fofandi, Assam

Jyoti Jain

Sh. Arvind Hans



#### HAR GHAR TIRANGA 9TH-15TH AUGUST 2024





Sh. Rajendra Khimesra, FII Thailand

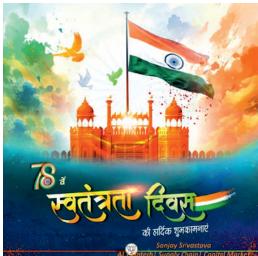


Sh. DK Bakshi, Thailand





Shri R. N. Agarwal



Sh. Sanjay Srivastava, FII Nigeria



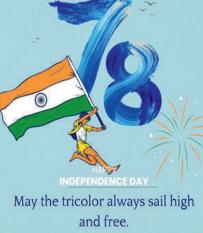
DR. Ramesh Kumar SHARDA, Pakistan

23



#### HAR GHAR TIRANGA 9TH-15TH AUGUST 2024







Sh. Mauritius Lalji Kurmi Ramji Patel

Sh. Vivek Tayal, FII France

Sh. Ashok Kalra, Kuwait



Kanwaljit Singh Bakshi, FII NZ



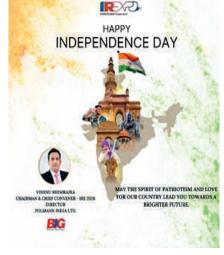
Sh. Atul Kulkarn, Meghalaya



Sh. Tashi Khachu, FII Ladakh



Sh. Satya Prakash Garg



Sh. Vishnu Bhimrajka, Maharashtra



M/S. Aggcon Equipments International Pvt. Ltd



### FII Thailand Chapter attends the Indian Independence Day 2024 Celebration at Indian Embassy, Bangkok

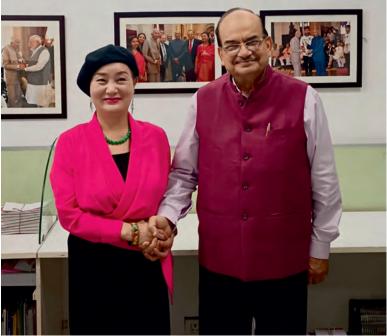


Sh. Rajendra Khimesra, Chairman of Thailand Chapter FII attended the flag hoisting ceremony on the auspicious occasion of the 78th anniversary of Indian Independence Day at the Indian Embassy on August 15, 2024. Honored to celebrate with His Excellency Shri Nagesh Singh Ji; Smt. Paulomi Tripathi Ji, Deputy Chief of Mission; Shri Dharmendra Singh Ji, First Secretary (Economic & Commerce); Shri Bhaskar Kalra Ji, Attache (Commerce); and other senior officials.



# **FII ACTIVITIES**





e welcome the visit of FII counterpart from S. Korea Dr. Zena Chung, Founder President-Indo Korean Business Culture Centre & CEO, EVA Global Holding and Sh. IK Sinha, Managing Director Indo Korean Business Culture Centre on 7 August 2024.





MoU Signing between FII and SCEFL-SC on 30th July 2024The MoU involves a partnership between the Federation of Indian Industry (FII), represented by Sh. Harbhajan Singh President in Haryana Chapter, and the Sports, Physical Education, Fitness and Leisure (SPEFL-SC) Skills Council, represented by CEO Mr. Tahsin Zahid.



FEDERATION OF INDIAN INDUSTRY









MoU Signing between FII and GOPIO on 6th July 2024The MoU involves a partnership between the Federation of Indian Industry (FII), represented by Dr. Deepak Jain, Director General -FII and the Global Organisation of People of Indian Origin (GOPIO) Delhi Chapter, represented by Mr. Dhiraj Ahuja, President.



#### FII signs MOU with the Manufacturers' Association Faridabad on 10th August 2024



FII signed an MOU with the Manufacturers' Association Faridabad on 10th August 2024. MAF and FII will facilitate each other's strengths and create a collaborative eco-system. Dr. Shailendra Vyas, Vice President, Sh Kapil Malik Vice Chairperson, MSME Committee and Sh. Uditendu Verma Addl. Gen. Secy. were present from FII side.Sh. Sukhdev Singh, President, Sh. Ramneek Prabhakar, General Secretary and Sh. Rishi Tyagi, Treasurer were present from MAF side.



State Visit of Indian President to Fiji, New Zealand and Timor-Leste (August 05-10, 2024) FIJI





State Visit of Indian President to Fiji, New Zealand and Timor-Leste (August 05-10, 2024) NEW ZEALAND





State Visit of Indian President to Fiji, New Zealand and Timor-Leste (August 05-10, 2024) TIMOR-LESTE



State Visit of Indian President to Fiji, New Zealand and Timor-Leste (August 05-10, 2024)

President of India, Smt Droupadi Murmu, undertook State Visit to Fiji, New Zealand and Timor-Leste on 05-10 August 2024.

President Murmu visited Fiji on 05-06 August 2024 at the invitation of H.E. Mr. Ratu Wiliame Maivalili Katonivere, President of Fiji. This is the first-ever visit by a Head of State from India to Fiji. President Murmu held bilateral meetings with President Katonivere and Prime Minister H.E. Mr. Sitiveni Rabuka. President Murmu addressed the Fijian Parliament and interacted with the Indian diaspora in Fiji. The visit reflects India's continued commitment to further strengthening bilateral relations with Fiji.

On the second leg of her visit, President Murmu visited New Zealand on 07-09 August 2024 at the invitation of H.E. Rt. Hon Dame Cindy Kiro, Governor General of New Zealand. During the State Visit, President Murmu held bilateral meeting with Governor General Kiro and met Prime Minister H.E. Mr. Christopher Luxon. President Murmu addressed an educational conference and interacted with the Indian community and friends of India. The visit shall provide further impetus to India-New Zealand bilateral relations.

President Murmu visited the Democratic Republic of Timor-Leste on 10 August 2024 at the invitation of President H.E. Mr. José Ramos-Horta. During the visit, President Murmu held bilateral meeting with President Horta. Prime Minister of Timor-Leste, H.E. Mr. Kay Rala "Xanana" Gusmão, called on President Murmu. In addition, President Murmu interacted with members of the Indian community. This will be the first ever Head of State visit from India to Timor-Leste. The States Visit by President Murmu to Fiji, New Zealand and Timor-Leste underscore the importance India attaches to our bilateral relations with these countries and reflects our strong focus on the Act East Policy which was announced by Prime Minister Shri Narendra Modi ten years ago at the 9th East Asia Summit in 2014.





The opening ceremony of the 2024 Summer Olympics took place on 26 July 2024 across Paris, beginning at 19:30. As mandated by the Olympic Charter, the proceedings included an artistic program showcasing the culture of the host country and city, the parade of athletes and the lighting of the Olympic cauldron. The Games were formally opened by the president of France, Emmanuel Macron. The ceremony marked the 130th anniversary of the International Olympic Committee, the centenary of the 1924 Summer Olympics and 1924 Winter Olympics, and the 235th anniversary of the French Revolution.

Directed by Thomas Jolly, the opening ceremony was held outside of a stadium for the first time in modern Olympic history. Athletes were paraded by boat along the Seine to a temporary venue at Jardins du Trocadéro, where the official protocols took place. The parade was interspersed with the artistic programme, which was divided into twelve acts reflecting the culture of France and its history, and took place at Paris landmarks such as Notre-Dame, Conciergerie, Musée d'Orsay, and the Eiffel Tower. The ceremony featured musical performances by French musicians such as Gojira, Aya Nakamura, Philippe Katerine, and Juliette Armanet, and international musicians Lady Gaga and Céline Dion.

The ceremony received mixed reviews, with many praising its artistic segments, musical performances, and grand finale, but criticising the length of the ceremony and other production issues brought about by the format. The ceremony's use of camp elements received a mixed reception. A segment said to be celebrating diversity, and featuring drag, caused confusion amongst Christian and conservative organisations and figures for indirectly referencing The Last Supper, which some interpreted as mocking Christianity.

Dr. Benu Gupta Member Sports sub committee FII also attended Paris Olympics.



### Olympic Games Paris 202426 July 2024 – 11 August 2024 Indian Winners





Prime Minister Shri Narendra Modi leads 78th Independence Day celebrations from Red Fort on August 15, 2024







## Prime Minister Shri Narendra Modi leads 78th Independence Day celebrations from Red Fort on August 15, 2024

Prime Minister Shri Narendra Modi led the Nation in celebrating the 78th Independence Day from the historic Red Fort in Delhi on August 15, 2024. He hoisted the National Flag and delivered the customary address to the nation from the ramparts of the iconic monument. The theme of this year's Independence Day is 'Viksit Bharat @ 2047'.

The celebrations serves as a platform to provide a renewed push to the Government's efforts towards transforming the country into a developed nation by 2047.

With the aim to increase Jan Bhagidari in this festival of national fervour, around 6,000 Special Guests were invited to witness the celebrations at Red Fort this year. These people from different walks of life, categorised as youth, tribal community, farmers, women and other special guests, have excelled in various fields with the help of various government schemes/initiatives.

Students benefiting from Atal Innovation Mission & PM SHRI (Prime Minister's Schools for Rising India) scheme, and volunteers of Mera Yuva Bharat (MY Bharat) & National Service Scheme under 'Meri Maati Mera Desh'attended the event.

The guests also included Tribal artisans/Van Dhan Vikas Members and Tribal Entrepreneurs funded by National Scheduled Tribes Finance & Development Corporation; and beneficiaries of Pradhan Mantri Kisan Samman Nidhi, Pradhan Mantri Fasal Bima Yojana and representatives of Farmers Producing Organisations.

Accredited Social Health Activists (ASHA), Auxiliary Nurse Midwife (ANM) & Anganwadi workers; elected women representatives; beneficiaries of Sankalp: Hub for Empowerment of Women, Lakhpati Didi & Drone Didi initiatives and Sakhi Kendra scheme; and workers of Child Welfare Committee & District Child Protection Units also witnessed the ceremony.

The Indian contingent which took part in the recently-concluded Paris Olympics participated in the celebrations. One guest from each block of Aspirational Blocks Programme; workers of Border Roads Organisation; students from PRERANA School programme; and sarpanches of Gram Panchayats which achieved saturation in priority sector schemes also attended the event.

Nearly 2,000 people from various States/Union Territories dressed in traditional attire witnessed the grand ceremony. Three thousand (3,000) winners of different online competitions, organised by Ministry of Defence in collaboration with MyGov and Akashvani, were also part of the celebrations.



#### Visit of Prime Minister to Poland and Ukraine (August 21-23, 2024)





# Visit of Prime Minister to Poland and Ukraine (August 21-23, 2024)



Prime Minister Narendra Modi's visit to Poland and Ukraine from August 21-23, 2024, reflects a significant diplomatic effort to strengthen relations with both countries. Here's a brief overview of the likely objectives and outcomes of this trip:

### Visit to Poland:

**Strengthening Bilateral Relations:** The visit to Poland, the first by an Indian Prime Minister in 45 years, was aimed at revitalizing and expanding the bilateral relationship. Discussions likely focused on enhancing economic cooperation, increasing trade and investment, and exploring opportunities in technology, defense, and energy sectors.

**Cultural and Educational Exchange:** There may have been initiatives to boost cultural and educational exchanges, which are vital for building long-term ties between the two nations.

**Strategic Partnerships:** The visit could have included discussions on regional security and strategic partnerships, especially given Poland's position in the European Union and its role in European security matters.

### Visit to Ukraine:

**Solidarity and Support :** The visit to Ukraine, amidst ongoing conflict and challenges, would be a strong signal of India's support for Ukraine's sovereignty and territorial integrity. It would also highlight India's commitment to humanitarian aid and diplomatic support.

**Economic and Development Assistance:** Discussions likely covered potential Indian assistance in reconstruction and development projects, as well as collaboration in sectors such as agriculture, technology, and energy.

**Humanitarian and Diplomatic Efforts:** The visit could have involved conversations on international diplomacy, including efforts to address the conflict and seek peaceful resolutions. Overall, Prime Minister Modi's visit to both Poland and Ukraine signifies a strategic move to bolster India's relationships with key European partners and to reaffirm its commitment to supporting global stability and development.



# **BANGLADESH ON THE BRINK** A NATION IN CRISIS, INDIA'S CONCERNS MOUNT



**Dr. Deepak Jain** Director- General, FII

B angladesh, a nation born out of a bloody liberation war in 1971, is currently embroiled in a political ruckus that threatens to undermine its very foundations. The country's economic situation, once thriving, is now on the brink of collapse, and its relationship with neighboring India has become increasingly strained.

The collapse of Bangladesh's democratically elected government at the hands of radical Islamist forces marks a grave moment for democracy in the whole South Asia region. This upheaval, driven by



extremist groups with shadowy financial backing and possible foreign influence, has shocked the international community and raises serious concerns about the future of Bangladesh and regional stability.

The swift rise of these Islamist factions, dismantling a government chosen by the people, is not just a failure of Bangladesh's security but a significant blow to democracy in the region. This event underscores the dangers of extremism, especially when fueled by unchecked financial resources. Reports indicate that large sums of money, likely from unsaid foreign sources, have supported the radical movement, enabling it to recruit fighters, spread its ideology, and ultimately seize power.

The origins of this funding remain unclear, but its devastating impact is now evident. Bangladesh's entry in this new and uncertain phase, serves as a stark reminder of the fragility of democracy, which is always at risk from extremist forces.

Bangladesh, once hailed as a model of economic growth and development, is now grappling with a severe economic crisis. The country's political turmoil has taken a toll on its economy, with farreaching consequences for its citizens, India, and the region.



Before the current political subversion, Bangladesh's economy was growing at an impressive rate, with GDP growth averaging over 7% annually and real GDP growth rate 6%. The textile industry was booming, and foreign investment was pouring in. However, the ongoing political instability has cast a shadow over this progress, with foreign investment dwindling and the economy showing signs of strain.

The future looks uncertain, with the potential for widespread unrest and even social chaos. Without



democratic rule, Bangladesh's economic prospects appear bleak. The country risks becoming an authoritarian regime, with far-reaching consequences for its citizens and the region.

In the current situation, it's the common people who are suffering the most. Powerful and rich individuals use their influence and political connections to escape the situation, while women face harassment and abuse, and lower-class people struggle to access basic necessities like food, water, and healthcare.



The lack of effective governance and the rule of law has created a culture of impunity, where the powerful are above the law and the weak are exploited. This has led to a breakdown in social cohesion, with communities becoming increasingly divided along political and religious lines.

The current upheaval in Bangladesh has unleashed a reign of fear, terror and persecution for minority communities, particularly Hindus, who are facing increased violence, brutal attacks, harassment, forced conversions and forced displacement, making their lives unbearable and threatening their very existence in the country.

India, with its strategic interests and economic influence, cannot afford to ignore the plight of the Bangladeshi people. The unhealthy relationship between the two nations, particularly after the Hindu genocide, has created tensions that need to be addressed. Moreover, India has concerns beyond Bangladesh's borders, with instability in Pakistan, hostility from China, and recent developments in other proximate countries all posing significant challenges to regional security and stability.

India must engage with Bangladesh's government and opposition to find a peaceful resolution to the crisis, one that prioritizes the needs and safety of the common people. This requires a multi-pronged approach, involving diplomatic efforts, economic support, and humanitarian assistance.

Furthermore, India must also use its influence to ensure that the powerful and rich are held accountable for their actions. No one should be above the law, and those who have exploited their influence to escape justice must be brought to book.

In addition, India must also address its own concerns regarding Bangladesh's political situation. The country's strategic interests and economic influence make it a crucial player in the region, and it cannot afford to ignore the plight of the Bangladeshi people.

Moreover, India must also work with other regional players to address the broader challenges facing the region. This includes engaging with Pakistan to address the ongoing tensions between the two nations, working with China to address its growing influence in the region, and supporting other countries in the region to address their own political and economic challenges.

Bangladesh's crisis is not just a domestic issue but a regional concern. India must play a proactive role in addressing the crisis and ensuring regional stability.

The international community also has a role to play in addressing the crisis in Bangladesh. The United



Nations and other international organizations must work with India and other regional players to provide humanitarian assistance and support to the Bangladeshi people.





In addition, the international community must also pressure the Bangladeshi government to restore democratic rule and ensure that the powerful and rich are held accountable for their actions. This includes imposing sanctions on individuals and entities that have exploited their influence to escape justice.

In the long run, Bangladesh needs to build strong institutions and ensure that the rule of law is upheld. This includes strengthening the judiciary, ensuring that the media is free and independent, and supporting civil society organizations that work to promote democracy and human rights.

The crisis in Bangladesh is a complex and challenging issue that requires a multi-pronged approach. India, the international community, and other regional players must work together to address the crisis and ensure regional stability. The common people of Bangladesh deserve nothing less.

The current political situation in Bangladesh is a cause for concern, not only for its citizens but also for the region. As a member of regional international organizations such as SAARC, BIMSTEC, and the Indian Ocean Rim Association (IORA), Bangladesh's political stability has far-reaching implications for regional safety, security, and economic growth.

The ongoing political turmoil, marked by protests, violence, and human rights violations, threatens to undermine the country's democratic institutions and the rule of law. This has serious consequences for the region, as instability in Bangladesh can spill over into neighboring countries, affecting trade, investment, and economic growth.

Regional organizations, where Bangladesh is a member, have a critical role to play in addressing this situation. SAARC, BIMSTEC, and IORA can facilitate dialogue, mediation, and technical assistance to help Bangladesh restore democratic governance and the rule of law. These organizations can also promote regional cooperation on counterterrorism, maritime security, and disaster management, which are critical for regional stability and economic growth.

Bangladesh's current crisis is a result of longstanding issues being ignored by those in power, including democratic governance, human rights, and economic inequality. Now, international players and opposition forces are exploiting these vulnerabilities to further their own interests, using concerns for democracy and human rights as a pretext to exert influence and advance their agendas, while disregarding the genuine concerns of the Bangladeshi people

As the situation continues to deteriorate, it raises a grave and unsettling question: how can a democratically elected government be overthrown



by a group of extremists? Is this a catastrophic failure of the government's security apparatus, or does it signal something far more sinister at work? We leave it to our readers to ponder this question and consider the implications of this crisis for regional and global stability.

In conclusion, Bangladesh's economic crisis is a concern for India and the region. The political turmoil has taken a toll on the country's economy, with far-reaching consequences for its citizens and the region. India must work with the international community to pressure the Bangladeshi government to restore democratic rule and ensure that the rule of law is upheld. Only then can Bangladesh's economy recover and thrive. The consequences of neglecting this crisis could be catastrophic, not only for Bangladesh but for democratic ideals worldwide.



# WHAT IS THE DIFFERENCE BETWEEN DEFENCE DIPLOMACY OF INDIA AND CHINA??



**Ms. Manju Dagar** Member, International Affairs Committee-FII

ave you ever wondered how America and Russia emerged as superpowers. Have you ever wondered why the superpowers that were together in the Second World War separated and travelled the long path of the Cold War? Have you ever thought that in the present times, America fails everywhere and runs away leaving missions incomplete and China is working as per its strategy to cover its place? Have you ever wondered what is the difference between the defence diplomacy of India and China?? Today there are many questions but our main question is to know the difference between defence diplomacy of India and China. Just two days ago I had written an article on Indian Defence Diplomacy. Let me just write here that India's pace is a bit slow but it is quite effective because there is neither anything free in our diplomacy nor is



everyone allowed to buy all types of our weapons. The Indian government also has some moral parameters of its own that our weapons cannot reach any terrorist organization whereas everyone knows where Made in America weapons are found. This is about India, let us now talk about China defence diplomacy. These days, China is donating weapons and military equipment to some African countries. Yes, you read it right, he is donating for free. Now you can easily understand that what will happen to those poor countries due to huge loans, loans and free weapons, this is in the future, but China has recently given military equipment to Benin, a small country in Africa. Some experts say that China has donated weapons to about 47 African countries. The main reason for this is that China wants to open its military base there in Africa.

China has donated many military equipment including arms and ammunition to the army of the African country Benin. While on one hand China claims that these weapons have been given specifically for the war against terrorism, on the other hand defence experts have a different opinion. They

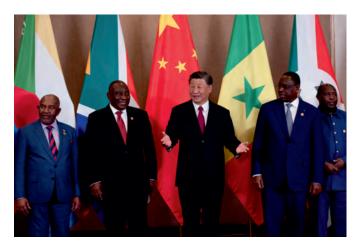


believe that these days China is increasing military cooperation with poor African countries, the main goal of which is to establish military bases in these countries. According to the report, most of the equipment that China has given to Benin is howitzer



cannon and its accessories. The equipment was officially handed over by China's Ambassador to Benin, Peng Jingtao, last week.

While receiving these Chinese equipment, the Chief of Army Staff of Benin, Brigadier General Fructueux Gbaguidi, said that this donation will strengthen our army. He also described it as a strong symbol of the friendship connecting the Chinese and Benin people. Here let us tell you that the army of Benin is fighting jihadists in the north of the country near the border of Burkina Faso and Niger. The Army has said in a statement that these equipment will enable its soldiers to better respond to ground challenges in the fi g h t a g a i n s t t e r r o r i s t th r e a t s . Dr Ilaria Carozza, a senior researcher at the Peace Research Institute Oslo, said China is using military



donations primarily to exert influence in Africa. China knows that the real power in these countries is in the hands of the army. Many African countries have recently experienced coups or are ruled by military junta. In such a situation, China is increasing its influence in these poor countries by providing weapons in the name of fight against terrorism. China recently donated vehicles and engineering equipment to Kenya, while Zimbabwe received equipment worth US\$28 million last year. According to a 2022 study by the Peace Research Institute Oslo itself, China has provided millions of dollars of security assistance to almost all African countries. Its main objective is to strengthen its relations with African countries and protect their economic interests. The report said China has provided military aid to 47 African countries over the past two decades, with Zimbabwe and Angola topping the list in arms and training. According to data from Boston University's Global Development Policy Centre, from 2000 to 2022, China is expected to provide military equipment to eight African countries – Zambia, Ghana, Cameroon, Tanzania, Zimbabwe, Sudan, Angola and Namibia – and provide military equipment for their armies. A US\$3



billion loan was provided to improve infrastructure. Now you must have easily understood where China is increasing its dominance. While on one hand America has control over the Middle East and NATO group, on the other hand China and Russia have control over South Africa, but here China is ahead of Russia. China's defence diplomacy is increasing rapidly in all our neighbouring countries and its impact can be clearly seen on the ground as well. Its latest quote is that Afghanistan and Bangladesh and Pakistan have been in the hands of Russia, sometimes America and sometimes China for the last 50 years. Now it seems that America and China are seen face to face, but in order to remove Russia, America itself is strengthening China by leaving everything behind.

The opinion expressed by the author/ writer do not imply endorsement by FII.

# NEEDONOMICS: BALANCING "HOW" AND "WHY" IN AN ERA OF GREEDONOMICS AND AI



**Prof. M.M. Goel** Former Vice-Chancellor superannuated from Kurukshetra University, Kurukshetra

n the fast-evolving landscape of the 21st century, where technological advancements like Artificial Intelligence (AI) are reshaping our lives, the challenge of maintaining ethical, moral, and spiritual balance has never been more critical. The philosophy of Needonomics (economics of needs) based on verse 9.22 of Gita offers a guiding light in this endeavour, reminding us to focus on the essential "why" of life-why peace is preferable to war, why love should triumph over hate, and why good must overcome evil. As we navigate an increasingly complex world, Needonomics could be the key to retaining our humanity and fostering a more balanced and harmonious society.

# Demographic Dividend: A Lost Opportunity

India, with its vast and youthful population, was once seen as a nation poised to reap the benefits of its demographic dividend. However, this potential has been squandered, turning the demographic dividend into a cruel mockery of itself. The education system, instead of being a pillar of hope, has become a "blackboard jungle," marred by a spate of scandals including mass cheating, leaked exam papers, and the proliferation of fake certificates. This phenomenon, rooted in what can be termed "Greedonomics," has eroded the ethical and moral fabric of society, leaving a deep void in the heart of our body politic.

### **Ethical Dilemmas of AI**

As AI continues to advance, it presents an even greater challenge in the tightrope walk between the "how" and the "why." While AI holds the promise of revolutionizing industries, enhancing productivity, and improving lives, it also raises significant ethical questions. What should we do with the power of AI? How do we ensure that it serves humanity's best interests rather than becoming a tool for greed and exploitation? The answers to these questions lie in the principles of Needonomics.

# Needonomics: A Philosophy for Modern Times

Needonomics teaches us to prioritize need over greed, focusing on what we truly require to live fulfilling lives rather than what we desire in excess.

It encourages us to consider how much we need (needo-consumption) and to understand the methods we use to meet those needs. For example, how we cook our food is as important as how much we eat, reflecting the broader concept that the means we employ should be as ethical and balanced as the ends we seek.



We must understand and adopt Gita-based Needonomics in totality including needoconsumption, needo-saving, needo-production, needo-investment, needo-distribution, altruism, needo-trade and exports.

Needonomics could be seen as the final challenge humanity faces in balancing the "how" and the "why." It calls on us to use the power of AI and other technologies not just for what they can achieve, but for what they should achieve—promoting peace, love, and goodness over war, hate, and evil.

### Need for a Fresh Perspective:

The Needonomics School of Thought also emphasizes the importance of maintaining a fresh, young, and innocent mind. By learning from the past but not being bound by it ("death to yesterday"), we can remain full of vigour and passion for life. This perspective is crucial as we confront the ethical and moral challenges of our time. It reminds us that while the past can inform our decisions, it should not dictate them. Instead, we must be guided by the fundamental principles of Needonomics to create a future that is ethical, balanced, and truly human. Spirituality and materialism are complimentary and justify spiritually guided materialism strategy flowing from the Gita authenticated in verse 22 of chapter 09. The potential middle-class consumers with needoconsumption are responsible for uplifting producers with needo-production and vice versa. Gita-based needonomics insulates a sense of morality, equality and respects the rights of all the stakeholders. To play the role of consumer, producer, distributor and trader, we must convert the monkey mind (misuse of AI) to the monk mind (use of spiritual intelligence as SI). We need to become street SMART (simple, moral,

action-oriented, responsive, and transparent) as consumers, producers, distributors, traders, and adopt needonomics in the present economic scenario of materialism and consumerism.

# Conclusion: Retaining Humanity in a Technological World

As we stand at the crossroads of technological advancement and ethical decay, Needonomics offers a path forward. By balancing the "how" and the "why," we can ensure that our actions are aligned with our deepest values and that our use of technology serves to enhance, rather than diminish, our humanity. In an era dominated by Greedonomics, where the pursuit of excess has led to a moral and spiritual vacuum, Needonomics could be the guiding philosophy that helps us restore balance, retain our humanness, and live in harmony with one another. Needo-become street SMART (simple, moral, action-oriented, responsive, and transparent) stakeholders.



The opinion expressed by the author/ writer do not imply endorsement by FII.





Ms. Deepthi. B. FII Member Research Scholar ABV-SME, Jawaharlal Nehru University

In today's rapidly evolving digital landscape, cybersecurity has become an indispensable pillar of global infrastructure, with financial security standing at the forefront of its significance. As technology continues to permeate every aspect of our lives, the risks associated with cyber threats have escalated, particularly in the financial sector. The importance of cybersecurity in this context cannot be overstated, as it safeguards sensitive data, ensures the integrity of financial transactions, and maintains trust in the financial systems that underpin our global economy.

# The Rise of Cyber Threats in the Financial Sector

The financial sector has long been a prime target for cybercriminals. This is largely due to the enormous potential rewards that can be gained from successful attacks. Financial institutions, ranging from banks to insurance companies and fintech firms, handle vast amounts of sensitive data, including personal information, account details, and transactional data. This information is a goldmine for cybercriminals who seek to exploit vulnerabilities for financial gain. In recent years, the frequency and sophistication of cyberattacks targeting financial institutions have increased dramatically. According to a report by the Federal Bureau of Investigation (FBI), financial services are 300 times more likely to be targeted by cyberattacks than other industries. These attacks can take various forms, including phishing schemes, ransomware attacks, data breaches, and Distributed Denial of Service (DDoS) attacks. The financial implications of such breaches can be catastrophic, leading to substantial monetary losses, reputational damage, and regulatory penalties.

### Financial Losses and Economic Impact

The financial ramifications of cyberattacks on individuals, businesses, and economies are profound. For individuals, a successful cyberattack can lead to identity theft, financial fraud, and unauthorized transactions, often resulting in significant personal financial loss. Businesses, particularly small and medium-sized enterprises (SMEs), are equally vulnerable. A single data breach can result in devastating financial consequences, including the loss of valuable customer data, theft of intellectual property, and disruption of operations.

At a macroeconomic level, cyberattacks on the financial sector can have far-reaching consequences. A large-scale attack on a major financial institution or payment system can undermine confidence in the financial system, leading to market instability and economic disruption. For example, the 2016 Bangladesh Bank heist, where cybercriminals stole \$81 million through the SWIFT payment system, highlighted the vulnerabilities in the global financial network and prompted a re-evaluation of cybersecurity measures across the industry.



### **Regulatory Compliance and Legal Implications**

In response to the growing threat of cyberattacks, governments and regulatory bodies worldwide have introduced stringent cybersecurity regulations aimed at protecting the financial sector. Compliance with these regulations is critical for financial institutions to avoid legal repercussions and maintain their license to operate.

One of the most significant regulatory frameworks is the General Data Protection Regulation (GDPR) in the European Union, which mandates stringent data protection measures and imposes heavy fines for noncompliance. Similarly, the Payment Card Industry Data Security Standard (PCI DSS) sets forth security standards for organizations that handle credit card information. Financial institutions are also required to comply with the Sarbanes-Oxley Act (SOX) in the United States, which mandates the implementation of internal controls to protect against data breaches and fraud.

Non-compliance with these regulations can result in substantial financial penalties, legal liabilities, and loss of customer trust. For instance, in 2020, a major financial institution was fined \$60 million by the U.S. Office of the Comptroller of the Currency (OCC) for failing to implement adequate cybersecurity measures, underscoring the importance of regulatory compliance in the financial sector.

### The Role of Advanced Cybersecurity Measures

Given the escalating threat landscape, financial institutions must prioritize the implementation of advanced cybersecurity measures to protect their assets and customers. This includes investing in cutting-edge technologies such as artificial intelligence (AI) and machine learning (ML) to detect and respond to cyber threats in real time. AIdriven cybersecurity solutions can analyze vast amounts of data to identify patterns and anomalies, enabling financial institutions to proactively address potential threats before they escalate.

Additionally, financial institutions must adopt a multi-layered approach to cybersecurity, which includes encryption, two-factor authentication (2FA), and regular security audits. Employee training and awareness programs are also essential to mitigate the risk of human error, which is often the weakest link in cybersecurity defenses.

Furthermore, collaboration and information sharing among financial institutions, governments, and cybersecurity firms are crucial in combating cyber threats. By sharing threat intelligence and best practices, the financial sector can collectively strengthen its defenses and respond more effectively to emerging threats.

In conclusion, the importance of cybersecurity in today's digital world, particularly in the financial sector, cannot be overstated. As cyber threats continue to evolve in complexity and frequency, financial institutions must remain vigilant and proactive in protecting their assets and customers. Failure to do so can result in significant financial losses, legal penalties, and a loss of trust that can take years to rebuild. By investing in advanced cybersecurity measures, complying with regulatory standards, and fostering collaboration across the industry, financial institutions can safeguard their operations and contribute to the stability of the global economy.



# Why We Procrastinate and to Break the Habit



**Ms. Jyoti Jain** FII Member Cognitive Behavioral Counsellor, International Vedic Math Expert

**P**rocrastination is a pervasive issue that affects people across all walks of life. Whether it's delaying an important work task, putting off studying for exams, or avoiding necessary household chores, procrastination can have serious consequences on one's personal and professional life. As a seasoned cognitive behavioral counsellor, I've seen firsthand how this habit can become deeply ingrained, often leading to stress, anxiety, and a sense of unfulfillment. In this article, we'll explore the root causes of procrastination and offer practical strategies to overcome it using cognitive behavioral techniques.

Procrastination is the act of delaying or postponing tasks or decisions. It's often mistaken for laziness, but the two are not synonymous. Laziness implies a lack of desire or motivation to do anything, while procrastination typically involves wanting to do something but being unable to start or complete it. This disconnect often leads to feelings of guilt, frustration, and self-criticism, which can exacerbate the problem.

From a cognitive behavioral perspective, procrastination is driven by a combination of thoughts, emotions, and behaviors. Understanding these elements is crucial for addressing the issue effectively.

1. Negative Thought Patterns: Many individuals who procrastinate have underlying negative thoughts about the task at hand. Thoughts such as "I'm not good enough," "This is too hard," or "I'll never get it done perfectly" create a mental barrier that prevents action. These thoughts are often irrational and based on distorted perceptions of reality, but they can feel very real and paralyzing.

2. Emotional Avoidance: Procrastination is often a form of emotional avoidance. When a task triggers uncomfortable emotions such as fear, anxiety, or boredom, procrastination becomes a way to temporarily escape those feelings. However, this avoidance only strengthens the negative emotions over time, making the task seem even more daunting.

3. Behavioral Habits: Over time, procrastination can become a habitual behavior, reinforced by the temporary relief it provides. This creates a vicious cycle where the short-term relief of avoiding a task leads to long-term stress and diminished self-efficacy.

Why We Procrastinate and How to Break the Habit? (Jyoti Jain - Author, Educator, Cognitive Behavioral Counsellor, Addiction and Relationship Counsellor, International Vedic Math Expert)Overcoming procrastination requires a multi-faceted approach



that addresses the cognitive, emotional, and behavioral components of the habit. Here are some practical strategies based on cognitive behavioral principles:

1. Identify and Challenge Negative Thoughts: The first step in overcoming procrastination is to become aware of the negative thoughts that trigger it. Once identified, these thoughts can be challenged and reframed. For example, if you find yourself thinking, "I'll never get this done perfectly," try replacing it with, "Doing my best is better than doing nothing at all." Cognitive restructuring, a key component of cognitive behavioral therapy (CBT), can help individuals replace irrational thoughts with more realistic and positive ones.

2. Use Behavioral Activation: Behavioral activation involves taking small, manageable steps toward the task at hand, even if you don't feel motivated. This approach is based on the principle that action precedes motivation; by starting the task, even in a minimal way, you create momentum that can carry you forward. For instance, if you're procrastinating on writing a report, start by drafting just the introduction. This small action can reduce the emotional burden of the task and make it easier to continue.

3. Practice Time Management Techniques: Procrastination often thrives in the absence of structure. Time management techniques, such as breaking tasks into smaller chunks, setting specific deadlines, and using tools like to-do lists or calendars, can help create a sense of order and control. The Pomodoro Technique, which involves working in short, focused intervals followed by brief breaks, is particularly effective for maintaining focus and reducing procrastination.

4. Address Emotional Avoidance: Since

procrastination is often a way to avoid uncomfortable emotions, it's important to develop healthier ways to cope with those feelings. Mindfulness practices, such as deep breathing and meditation, can help you become more aware of your emotions without being overwhelmed by them. By learning to sit with discomfort rather than avoiding it, you can reduce the urge to procrastinate.

5. Reward Progress, Not Perfection: Perfectionism is a common driver of procrastination. To counteract this, focus on rewarding yourself for making progress rather than achieving perfection. Celebrate small victories, such as completing a portion of a task or sticking to a schedule. Positive reinforcement can help build new, productive habits that replace procrastination.

Procrastination is a complex issue with deep cognitive, emotional, and behavioral roots. However, by understanding these underlying mechanisms and applying cognitive behavioral strategies, it is possible to break the cycle of procrastination and develop a more proactive approach to life's challenges. Remember, the goal is not to eliminate procrastination entirely—everyone procrastinates from time to time—but to reduce its impact on your life and achieve a greater sense of control and fulfillment.

Whether you're struggling with procrastination yourself or helping others overcome it, these strategies can provide a solid foundation for change. With persistence and practice, you can turn procrastination from a source of stress into an opportunity for growth and self-improvement.



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"FII, under the leadership of Sh. Deepak Jain has done a commendable job in connecting India and UK together through new business opportunities."

Baroness S. Verma, Member, House of Lords, UK



"FII is working in synergy with the changing defence front and revival of water resources."

Maj. General G.D. Bakshi, War Veteran, India



"I have great faith in the Federation of Indian Industry to keep working towards bringing the two Nations – India and New Zealand together."

Mr. Kanwaljit Singh Bakshi, Ex-MP, New Zealand



"FII is working towards building stronger ties between India and Nepal"

Ms. Sujata Koirala, Former Deputy Prime Minister of Nepal



"FII stands to see and protect the interests of MSME industry. It is making efforts to engage leaders to support growth of Indian Industry."

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"Indian Industry is entering new dynamics in terms of innovation, technology, upgradation and FII is actively doing great work to protect these interests and build an international platform for Indian businesses."

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"Mr. Deepak Jain is a visionary working relentlessly towards strengthening the MSME Industry on ground level."

Mr. Rambilas Sharma, Former Education Minister, Government of Haryana



"FII embodies the vision of Mr. Deepak Jain of making India self reliant through knowledge based reforms in the Indian Industry."

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Mr. Atul Kulkarni, Management Consultant, India



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		32
Ms. Deepa Gupta, Co-ordinator	Australia	22(
Mr. Giri Gupta, Country Co-ordinator	New Zealand	202



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#### As a member of FII, you become empowered as you gain access to a world of opportunities.

#### **Govt.** Policies

- 1. Opportunity to contribute to Govt. policy initiatives
- 2. Opportunity to contribute to pre budget planning
- 3. Be up to date about govt. schemes to gain maximum advantage for business interests

#### Networking

- 1. Networking opportunities with Indian Sectoral Experts across different verticals
- 2. Networking with Global Leaders, counterparts in all continents
- 3. Opportunity to connect with 5000 industry members all over India
- 4. Platform to meet global business and political leaders
- 5. Opportunity to participate in seminars, conferences and B2B meetings

#### **Events & Other Deliverables**

- 1. WhatsApp Group Inclusion facilitating networking with business contacts in FII Chapters
- 2. Complimentary subscription to monthly Newsletter (audience in 150 countries) highlighting business opportunities in India and abroad
- 3. Opportunity to establish visibility of your business via ads in FII Newsletter
- 4. Support regarding Finance, upgradations, investment opportunities, healthcare, sports etc
- 5. Weekly Awareness programme "Talk with an Expert" inviting experts/departmental heads to discuss policies, new laws, startups, MSMEs, Legal, Financial Issues, Corporates etc
- 6. General body meeting with all FII members
- 7. Participation in development activities like webinars, symposiums, workshops, seminars, buyer seller activities and other activities related to industry.

#### **Professional Help from FII**

- 1. Dedicated Committees for
  - MSME
  - Defence
  - Water Resources
  - Goods & Service Tax
  - CSR
  - International Affairs & Free Trade Zones
  - Human Resource Development
  - Agriculture
  - Banking & Finance
  - Corporate Insolvency & Restructuring
  - Corporate Social Responsibility (CSR)
  - Disaster Risk Reduction
  - Fintech
  - Goods & Services Tax (GST)
  - Health
  - Media & IT
  - Startup & Skill Development
  - Social Communication & Outreach
  - Road Safety & Traffic Awareness
  - Entrepreneurial Skill Development
  - Women Empowerment
  - Support Children with Special Needs
  - Sports & Recreation
- 2. Credit Counselling, Advice on GST & Taxes, Advice on loans, Recovery of Delayed/ Stuck Payments, Advice on Subsidies & Grants
- 3. We provide help in revival of sick units with experts on every domain
- 4. Support for business development through participation in Exhibitions within/outside India and plan for visit to International Trade Fairs
- Empower Indian Businesses in their global outreach for business expansion
  Opportunity to take part in FII Overseas Business Delegations





FEDERATION OF INDIAN INDUSTRY CREATING OPPORTUNITIES...BUILDING NATION!!

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- Promoting an environment of strong business relationships of India with growing Economies
- Assisting Indian businesses to expand in 42 Nations where FII has its Country Chapters
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- Our strengthened relations with International Consulates helps easing of setting up business internationally
- We support our members in case of any dispute arises in overseas projects and the implementation.
- Support from Experts in documentation and various approvals for overseas expansion
- Support for international exhibitions, stalls in all continents
- Networking opportunities for overseas B2B, B2G
- Take advantage of FII Partnerships with International Associations
- Opportunity to participate in International Business Delegations
- Assistance to Overseas Business for setting up operations in India
- Strengthening Indian Diaspora, Businesses and Professionals
- Promoting brotherhood and Business Networking among Indian Diaspora
- Creating Awareness for Indian Diaspora to Business Opportunities in India
- International Conferences on side-lines of Pravasi Bhartiya Diwas to facilitate networking across eminent businesspersons
- Celebration of Indian & International Holidays in synergy to recognize and promote International Brotherhood



# **FII PARTNERS**





# **OBITUARIES**



Buddhadeb Bhattacharjee (1944-2024)

ormer Chief Minister of West Bengal Buddhadeb Bhattacharjee, the last communist CM of the state and a face known for bringing Tata Nano to Bengal, breathed his last on Thursday morning. He passed away at 8.20am today morning at the age of 80 years. He is survived b his wife Meera Bhattacharjee and only child Suchetan.He was suffering from fever and respiratory distress for last few days, people in the know told ET. Bhattacharjee was a patient of Chronic Obstructive Pulmonary Disorder (COPD) and had been hospitalized with pneumonia a couple of times in the recent past.



Natwar Singh (1931-2024)

ormer External Affairs Minister Natwar Singh passed away at 95, due to a prolonged illness on August 10. He took his last breath at Medanta Hospital in Gurugram near Delhi, where he was admitted for the past couple of weeks.Natwar Singh was born in 1931 in the Bharatpur district of Rajasthan. A career diplomat, he transitioned into politics with extensive experience in diplomacy.He was also a prolific author, writing on topics ranging from a maharaja's life to the intricacies of foreign affairs.A former Congress MP, Singh was India's External Affairs Minister for the

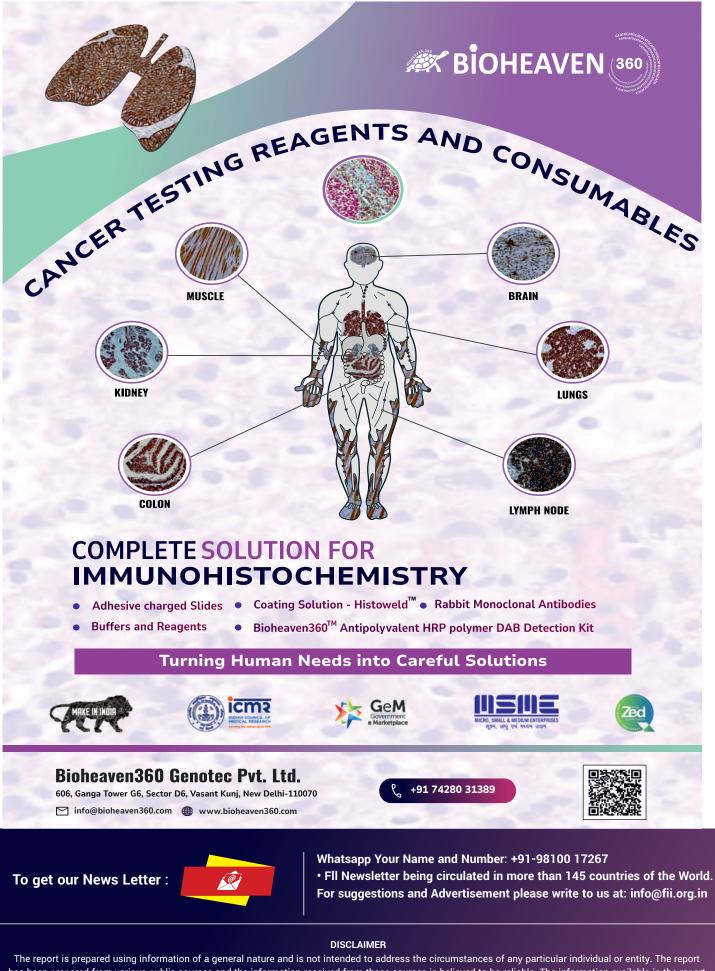
period 2004-05 during the UPA-I government led by the then Prime Minister Manmohan Singh. Throughout his illustrious career, he held various significant roles, and in recognition of his contributions to the nation, the former External Affairs Minister was honoured with the Padma Bhushan in 1984.



Dr. Ram Narain Agarwal (1941-2024)

Father of Agni Missiles, Dr. Ram Narain Agarwal Passes AwayDr. Ram Narain Agarwal, a renowned Indian scientist and the driving force behind India's missile program, passed away on Thursday in Hyderabad at the age of 84.Dr. Ram Narain Agarwal, a renowned Indian scientist and the driving force behind India's missile program, passed away on Thursday in Hyderabad at the age of 84. Known affectionately as the 'Father of Agni Missiles', Dr. Agarwal's contributions to India's defence capabilities have been nothing short of revolutionary.Dr. Agarwal's illustrious 22-year career in defence research saw him working alongside other luminaries in the field,

including Dr. Arunachalam and former President of India, Dr. APJ Abdul Kalam. This collaboration of brilliant minds laid the foundation for India's robust missile defense system.



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