



# ANNUAL REPORT 2022-2023

The Madras Chamber of Commerce & Industry





Mr. T.R. Kesavan

It is with great pleasure and a sense of profound responsibility that I present to you the 187<sup>th</sup> Annual Report of the Madras Chamber of Commerce & Industry. Let's reflect upon the accomplishments, key highlights, significant milestones and the path that we have paved for the future. I would like to thank the members for the unwavering commitment and for being a part of the MCCI family.

The Chamber has always strived to foster collaboration, influence policy and advocate the interests of the business community with the Government. We entered in to a MOU with Tamil Nadu Skill Development Corporation (TNSDC) under the "Naan Mudalvan Scheme". The Scheme is aiming to increase the employability of the students from Government aided colleges across Tamil Nadu. We have developed the contents for a few courses to start with, with the support of the Logistics, IT, Company Law committees. We would be providing the necessary support to the Government in making this scheme a success.

Our regular interaction meetings held while having the general committee meetings with bureaucrats, Mr.S.Krishnan IAS, Addl.Chief Secretary, Ms. Pooja Kulkarni IAS, MD and CEO, Guidance TN, Ms. Innocent Divya IAS, MD, TN Skill Development Corporation, Ms. Jayashree Muralidharan, IAS, MD, Tamil Nadu Industrial Development Corporation from Government of Tamil Nadu shows the strong relationship established by us with the Government and ensures that the voice of the business community is heard in the formulation of policies and regulations that impact commerce and economic development.

At our 186<sup>th</sup> AGM, we had the great pleasure of having Dr. V. Anantha Nageswaran, Chief Economic Advisor, GoI as the Chief Guest and Dr.V.Sumantran, Chairman, Celeris Technologies as the Special Guest.

Following the AGM, we had the Chamber Day celebrations where in we had the honor of having Mr. Lakshmi Narayanan, Co-Founder, Cognizant as the Chief Guest and Mr. V.Sriram, Writer and Historian as a Special Guest.

Both occasions were attended by you in large numbers showing your unstinting support to the Chamber.

The continued support of our esteemed members has been instrumental in the success of the Chamber's flagship activities throughout the year. We had the Phygital 2022 which had experts making presentations on the emerging trends in industry automation, future of jobs, 5G and IoT, cloud computing among others, The Post Budget Workshop had the Chief guest analysing the macroeconomic picture of the budget followed by the detailed analysis of direct tax and GST and the overall perspective of the budget by our regular experts.

Under the Sustainable Chennai Forum (SCF), the Chamber organised the 6<sup>th</sup> Conference under the UN Habitat Banner on the theme "Chennai – Planning for a net zero City" .We had the privilege of having Mr. Siva V. Meyyanathan, Hon'ble Minister for Environmental, Pollution control, GoTN as the Chief Guest. The Campus brought together dozens of esteemed speakers and hundreds of stake holders under one roof. This event served as a powerful platform for knowledge sharing and fostering meaningful

connections. The active participation and the positive feedback from you (our members) reinforce the significance of our event that is held every year.

Being a "Madras Chamber", we conduct events to commemorate the Madras Day every year in the third week of August. This year, we organised a unique Business heritage walk led by Mr.V.Sriram, Historian. The participants gave an exceptional feedback.

As you may be aware, the Chamber set up the MCCI Arbitration, Mediation and Conciliation Centre (MAMC) to provide arbitration services to the members to resolve commercial disputes. We have been providing excellent services to our esteemed clients and I take this opportunity to request every one of you to avail our services. The second anniversary of MAMC was celebrated with Hon'ble Justice Mr.R.Subramanian, Judge High Court addressing the participants.

Our CSR Awards Ceremony stands as a momentous occasion, celebrating the remarkable achievements and impactful initiatives undertaken by our members in the realm of corporate social responsibility. Through a meticulous evaluation, the deserving organisations were selected by a team of experts and honoured in the exclusive ceremony. Mr. C.K. Ranganathan, Chairman and MD, Cavinkare Pvt.Ltd. Chief Guest, distributed the awards and addressed the participants.

The Chamber believes in "Together we grow" and has jointly organised programs with Business Standard, EU Chamber of Commerce, Consulate General of Malaysia, Department of IT, GoTN, Department of Trade, British Deputy High Commission providing a platform for networking, establishing new partnerships apart from the rich content shared by the experts.

Our training programs on varied subjects including the CSR certificate course were received well and "sowed the seeds" for growth, learning and collaboration.

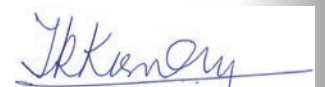
The Chamber is the first port of call for overseas delegations. We had the "honor" of having delegations from Malaysia visit us this year.

The Expert Committees and Working Committees conducted numerous seminars, awareness programs on relevant subjects in their respective domains, providing unparalleled opportunities for sharing best practices, networking, building valuable relationships leading to business and professional development. The participation and the positive feedback gave us the confidence that we are moving in the right direction.

Needless to mention that all these achievements would not have been possible without the support and guidance of the General Committee, Expert Committees, Working Committees, Past Presidents, Chamber Secretariat and You (our members). I take this opportunity to express my immense gratitude to one and all for the active participation and involvement in the initiatives which has led the Chamber to be at the forefront in influencing decision makers, shaping policies and creating a conducive eco system for business growth.

In conclusion, it was another memorable year for the Chamber as we successfully transitioned from the challenges posed by the pandemic to once again hosting a multitude of impactful physical programs and events.

It is a great pride to be the President of the Chamber and with all your support, I am happy to continue my services for another year, and will seek your inputs, suggestions, feedback to shape the strategic direction of our Chamber laying the foundation for a prosperous and inclusive future.



**T.R.Kesavan**  
President

# OUR MISSION

It is our mission to proactively influence public policy and practice on issues which impact economy, trade, commerce and industry and also social processes such as education and health, infrastructure and environment.

Reliability, timeliness, innovation and work ethic of a high order is our offer to support and serve our Members.

# VALUES & BELIEFS

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## We

- ❖ will function with sincerity, dedication and commitment
- ❖ will provide the best quality service to our members
- ❖ will empower employees to fulfill our objectives
- ❖ will maintain a working atmosphere conducive to building trust and developing team work
- ❖ will be alive to competition and constantly upgrade our services to be a leader
- ❖ will act as a responsible law abiding Chamber and will make effective contribution to the society
- ❖ will jointly work with members continuously for improving the quality of work life

## PRESIDENT

**Mr. T.R. Kesavan**  
 Group President  
 Tractors and Farm Equipments Ltd.

## VICE-PRESIDENT

**Mr. Ramkumar Shankar**  
 Managing Director  
 Chemplast Sanmar Ltd.

## MEMBERS (ELECTED)

**Mr. Anand Gopalan**  
 Partner  
 T.S. Gopalan & Co.,

**Mr. A.V. Dharmakrishnan**  
 Chief Executive Officer  
 The Ramco Cements Ltd.

**Mr. Gopal Mahadevan**  
 Whole Time Director &  
 Chief Financial Officer  
 Ashok Leyland Ltd.

**Mr. Ishwar Achanta**  
 Managing Director  
 Portman India Pvt. Ltd.

**Dr. N. Kamakodi**  
 Managing Director & Chief Executive Officer  
 City Union Bank Ltd.

**Mr. P. Kaniappan**  
 Managing Director  
 ZF Commercial Vehicle Control Systems India Ltd.

**Mr. Murali Vaidyanathan**  
 Managing Director – India  
 Hanon Automotive Systems India Private Ltd.

**Mr. G. Parthipan**  
 Chief Executive Officer  
 ZF Rane Automotive India Pvt. Ltd.

**Mr. Rajiv Lochan**  
 Managing Director  
 Sundaram Finance Ltd.

**Dr. B. Ravi**  
 Managing Partner  
 B Ravi & Associates

**Mr. M.V. Satish**  
 Wholetime Director &  
 Sr. Executive Vice President (Building)  
 L&T Construction

**Mr. R. Shankar**  
 Executive Director  
 TVS Supply Chain Solutions Ltd.

**Mr. Sriram Seshadri**  
 Partner  
 Price Waterhouse & Co. LLP

**Mr. Suresh Raman**  
 VP & Head - Chennai Operations  
 Tata Consultancy Services

**Mr. Tuncay Deriner**  
 Managing Director  
 Stahl India Pvt. Ltd.

**Mr. K. Vaitheeswaran**  
 Advocate & Tax Consultant

**Mr. K.G. Venkataramanan**  
 Head Finance – Glass & Solutions Business  
 Saint Gobain India Pvt. Ltd.

**Mr. A. Vishwanathan**  
 President  
 Delphi TVS Technologies Ltd.

## EX-OFFICIO

**Mr. Srivats Ram**  
 Managing Director  
 Wheels India Limited

## MEMBERS (CO-OPTED)

**Mr. S.G. Anil Kumar**  
 Founder & CEO  
 Sammunati Financial Intermediation and  
 Services Pvt. Ltd.

**Dr. Iyappan Ponnuswamy**  
 Medical Director  
 Sri Kauvery Medical Care (India) Limited

**Mr. J. Krishnan**  
 Partner  
 S Natesa Iyer Logistics LLP

**Mr. Nagaraju Srirama**  
 President & Director  
 J K Fenner India Ltd.

**Mr. S. Padmanabhan**  
 Director  
 Sattva Logistics Pvt. Ltd.

**Mr. Prakash Challa**  
 Managing Director  
 SSPDL Group

**Mr. R. Raghuttama Rao**  
 CEO  
 Gopalakrishnan Deshpande Centre for  
 Innovation and Entrepreneurship (GDC)

**Mr. K. Ramakrishnan**  
 Senior Managing Director – Strategic Relationships  
 Spark Capital Advisors (India) Pvt. Ltd.

**Mr. N.K. Ranganath**  
 Former Managing Director  
 Grundfos Pumps India Pvt. Ltd.

**Mr. Ravichandran Purushothaman**  
 President  
 Danfoss Industries Pvt. Ltd.

**Dr. Ravindra Gettu**  
 V.S. Raju Chair Professor  
 Department of Civil Engineering  
 Indian Institute of Technology Madras

**Mr.T.Saravanan**  
Assistant Vice President - Finance  
Hyundai Motor Company

**Mr.V.Sridhar**  
Partner, Advisory  
Grant Thornton Bharath LLP

**Ms.Tara Parthasarathy**  
Joint Managing Director  
Ultramarine & Pigments Ltd.

**Mr.Vidyashankar Krishnan**  
Managing Director  
M M Forgings Limited.

**Mr.R.Velusamy**  
Chief of Global Product Development-  
Automotive Division  
Mahindra & Mahindra

## PAST PRESIDENTS

**Mr. V. Balaraman**  
Former Chairman  
CAMS

**Mr. Hari Eswaran**  
Chairman  
Easun Group

**Ms. Mallika Srinivasan**  
Chairman & Managing Director  
Tractors & Farm Equipment Ltd.

**Mr. N. Ramachandran**  
Chairman  
Results Investments Pvt Ltd

**Mr.Ram Venkataramani**  
Managing Director  
IP Rings Ltd

**Mr.Ramkumar Ramamoorthy**  
Partner, Catalinics &  
Former CMD, Cognizant, India

**Mr.T.Shivaraman**  
Managing Director & CEO  
Shriram EPC Ltd.

**Mr. N .Srinivasan**  
Vice-Chairman & Managing Director  
The India Cements Ltd.

**Mr. Srinivasan K Swamy**  
Chairman & Managing Director  
R K Swamy Pvt. Ltd.

**Mr. T. T. Srinivasaraghavan**  
Former Managing Director  
Sundaram Finance Ltd.

## PROGRAMS AT A GLANCE 2022-2023

1. Statutory
2. Chamber Day
3. Flagship Activity
4. Sustainable Chennai Forum
5. MCCI Arbitration, Mediation and Conciliation Centre (MAMC)
6. Together we grow ( Joint Programs)
7. Other Programs
8. Government Interaction
9. Expert Committee ( Seminar, Workshops& Training Programs)
10. General Committee Meetings
11. Expert Committee Meetings

# MCCI Programs

## For the year

### 2022-2023

APR - 2022

- ❖ International Conference on Business Renaissance – The Era of Digital Cure

MAY - 2022

- ❖ In House training on Excel
- ❖ Seminar on "MSMEs in the VUCA World"
- ❖ Discussion on Supreme Court Ruling on Reassessment Notices
- ❖ In House Training on Soft Skills
- ❖ Sustainability Series – Talk 1 on "Planning and Place – Making for Climate Resilience: Chennai's Prospects"

JUN - 2022

- ❖ Workshop on Communication Skills
- ❖ Sustainability Speaks Talk#2 on Chennai's Journey towards Sustainable Transportation
- ❖ Inhouse training - softskill
- ❖ Inhouse training - Continuous Improved
- ❖ Water Today

JUL - 2022

- ❖ Virtual Panel Discussion on "Driving Social Impact through Employee Volunteering"
- ❖ 186th Annual General Meeting
- ❖ Demo for Online Non-Preferential Certificate of Origin
- ❖ Training Program on Leveraging LinkedIn for Business
- ❖ Sustainability Speaks Talk# 3 - "Circularity for Sustainability"

AUG - 2022

- ❖ Virtual Session on "Strengthening Bilateral Trade between India and UAE"
- ❖ Session on "Enhancing Road Infrastructure for Industrial Growth in Tamil Nadu"
- ❖ Business Heritage Walk
- ❖ Panel Discussion on "Transition towards Clean Energy & Digitalization"
- ❖ Virtual Sustainability Speaks Talk#4 on Ramsar Sites : Implications for Resilience and Climate Change.

SEP - 2022

- ❖ MCCI CSR Certificate Course
- ❖ Q&A Session on Companies Act 2013 & SEBI Related Matters
- ❖ Press Meet
- ❖ 186th Chamber Day

OCT - 2022

- ❖ Courtesy visit by Representatives from Consulate General of Malaysia
- ❖ Interaction Meeting with German Trade and Investment Federal Ministry for Economic Affairs(GTAI)

NOV - 2022

- ❖ "Greenfield Airport : Timely initiative to Fast Track TN's Growth"
- ❖ Arbitration Webinar Series # 16 on "The Nuances of Stamping of Arbitration Agreement"
- ❖ Virtual Interaction Meeting with Ms. Kamlesh Varshney, Joint Secretary, TPL-1, Central Board of Direct Taxes, Ministry of Finance, Govt. of India
- ❖ Sustainability Speaks Series Talk #5 on "Sustainable Financing"
- ❖ GST Workshop
- ❖ Meeting with Delegates from Malaysia



**DEC - 2022**

- ❖ Seminar on "Doing Business with Malaysia" in association with Consulate General of Malaysia in Chennai
- ❖ PHYGITAL 2022
- ❖ Conference on Planning for a Net Zero City
- ❖ Program on New e-Filing System - V3 Version of MCA 21

**JAN - 2023**

- ❖ International Conference on "Circular Economy - The Frontier of Sustainability – Jointly with Ethiraj College for Women
- ❖ MCCI CSR Awards Jury Meeting
- ❖ Discussion on Expectations from the Union Budget
- ❖ 2nd Anniversary of MAMC Day
- ❖ MCCI CSR Awards Ceremony

**FEB - 2023**

- ❖ Budget Telecast meeting
- ❖ Post Budget Workshop
- ❖ Session on Solar Energy for MSMEs in Tamil Nadu
- ❖ Training Session on Understanding New Labour Codes
- ❖ Women Leadership Coffee Connect Session
- ❖ Water Today's Water Expo
- ❖ Session on Ensuring Energy Efficiency Practices in Industries

**MAR - 2023**

- ❖ Session on Accessing the EU and other markets through the Port of Antwerp-Bruges (PoAB)
- ❖ Panel Discussion on the theme "Embrace Equity- Empower Women"
- ❖ Sustainability Talk Series #6 Chennai Water – The Ground Realities
- ❖ Panel discussion on 'EV Tech: TN as the EV Leader of South Asia' at UMAGINE
- ❖ Clean Growth Summit 2023

# INDIAN ECONOMY

The year 2022-23 was the first full year of the post pandemic era. The world grappled with inflationary pressures of the fiscal initiatives taken during the pandemic. Most central banks were forced to hike interest rates. Global inflation peaked to multi year highs resulting in global GDP growth slowing substantially throughout 2022 with global economic growth declining from 6% in 2021 to 3% in 2022, along with decline in global growth of trade in goods and services from 10.6% in 2021 to 5.1% in 2022. However, several of the factors weighing negatively on growth are now fading, including falling commodity prices from late 2022, decline in headline inflation, easing supply bottlenecks, and strong employment. However, the recovery could be weak with global economic growth forecast to be 2.4% in both 2023 and 2024.

The Indian economy was a relatively bright spot recording a growth of 7.2% in real GDP in FY23, compared with higher post-pandemic growth of 9.1% in FY22. Growth however moderated substantially from 9.5% in the first half of FY23 to 5.3% in the second half of FY23. On the demand side, while private final consumption expenditure (PFCE) rose 7.5% due to buoyant demand in the first half, government final consumption expenditure (GFCE) grew at 0.1% with foodgrains output of 330.5 million tonnes (mt) exceeding targets, and the government continuing on a fiscal consolidation path. FY23 however ended on a positive note, due to higher than-expected agriculture output and pickup in both government and private spending. Employment and wage estimates indicate improving labour market conditions in rural areas, while export-oriented service firms report increasing difficulties filling vacancies.

However, high inflation in particular for energy and food, monetary tightening, and higher interest affected purchasing power and household consumption. Tighter financial market conditions are also reflected in weakening demand for capital goods. The Government's thrust on infrastructure however resulted in an 11.4% increase in gross fixed capital formation (GFCF).

Monetary policy is focused on anchoring inflation expectations and bringing headline inflation consistently within the 2-6% tolerance band. A long cycle of policy rate increases from May 2022 came to a halt in April 2023.

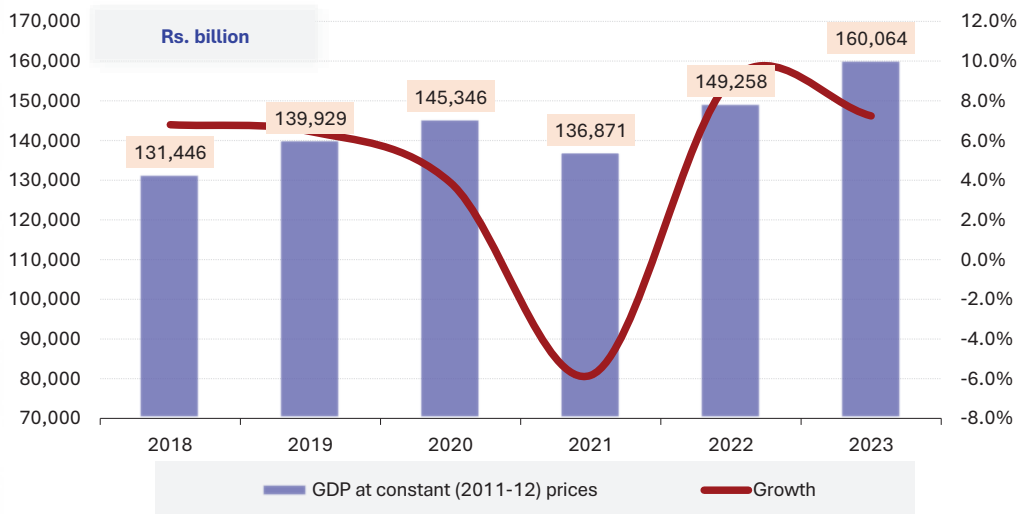
The key deficit indicators primarily gross fiscal deficit (GFD), revenue deficit (RD) and primary deficit (PD) of the Central Government showed an improvement in FY23 as per provisional accounts (PA). The gross fiscal

deficit (GFD) as percentage of GDP fell from 6.75% in FY22 to 6.36% in FY23 (PA), which was lower than 6.43% as per revised estimates or RE. The improvement was primarily due to higher receipts (both tax and non-tax revenues), which were partially offset by lower disinvestment receipts. The Union Budget for 2023-24 has targeted a thrust to growth with continued fiscal consolidation. In 2023-24, the GFD is budgeted to decline to 5.9% of GDP, and the government has also reiterated its commitment to reduce the fiscal deficit to below 4.5% of GDP by 2025-26.

On the external front, India's merchandise exports rose 6.7% in FY23 to USD 450.4 billion. Petroleum products were the major driver of export growth increasing 44.4% to USD 97.4 billion. However, non-oil exports declined 0.4% to USD 353 billion. Imports also continued to increase in FY23 reflecting recovery in demand and sharp increase in commodity prices. India's merchandise import in FY23 was USD 714.04 billion, an increase of 16.5% over USD 613.05 billion in FY22. The merchandise trade deficit rose 38% in FY23 to USD 263.6 billion. Trade deficit as percent of GDP rose from 6% in FY22 to 7.8% in FY23. According to recently released data on Balance of Payments (BOP), India's services exports rose 27.8% in FY23 to USD 325.33 billion. While exports of software services increased 20.2% to USD 146.8 billion, exports of business services rose 36.3% to USD 80.4 billion. Trade surplus in services also increased 33.3% to USD 143.3 billion. Services imports also increased 23.8% to USD 182.05 billion, with high growth in travel and business services. Services trade surplus as percent of GDP rose from 3.4% in FY22 to 4.2% in FY23. India's current account balance recorded a deficit of 2% of GDP in FY23 as compared with a deficit of 1.2% in FY22. Among the major components of capital flows, net FDI inflows fell from USD 38.6 billion in FY22 to USD 28 billion in FY23. Net FPI recorded an outflow of USD 5.2 billion in FY23 as compared with an outflow of USD 16.8 in FY22. Global confidence in the Indian economy continued to be positive with India's foreign exchange reserves of US\$ 578.45 billion as on March 31, 2023, compared with US\$ 617.65 billion on March 25, 2022.

## GVA Growth

India's economic growth as measured by gross value added (GVA) has increased by 7% in FY23, compared with 8.8% in FY22. Growth in agriculture rose from 3.5% to 4%, while industry rose only 2.4% in FY23, following growth of 10.5% in FY22. However, services growth declined only marginally from 9.6% in FY22 to 9.5% in FY23. In terms of contribution to GVA growth, the share of agriculture and services remained stable at 0.6% and



5.8%, respectively during FY22 and FY23. The entire 180 basis points decline in GVA growth during FY23 was due to a decline in contribution from industry to 0.6% in FY23, compared with 2.4% in FY22.

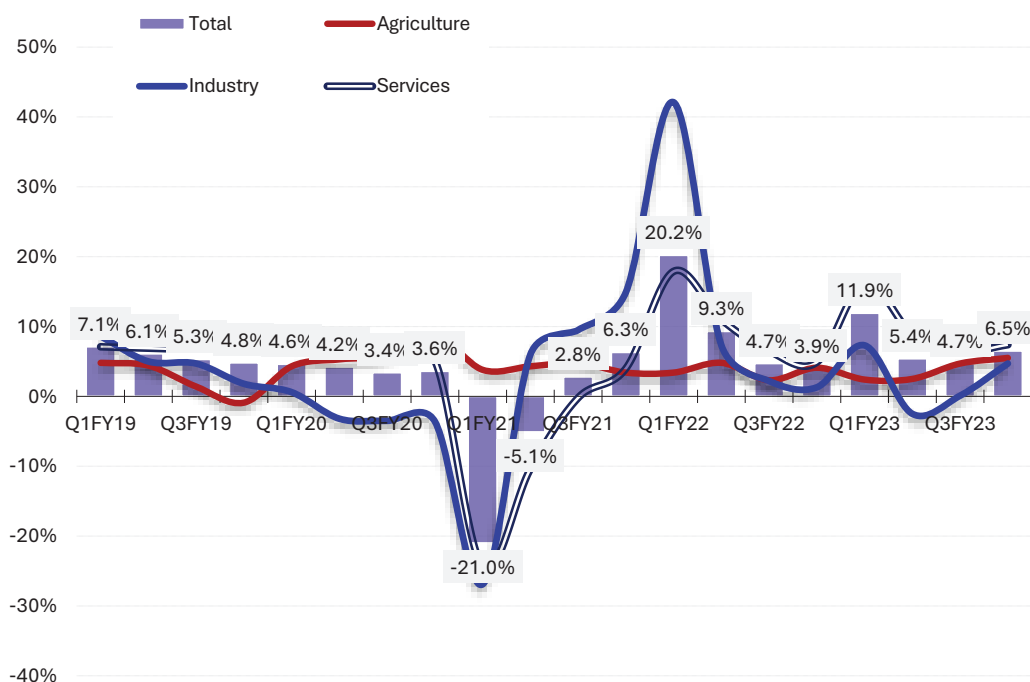
### Annual GDP and Growth in Constant (2011-12) Prices

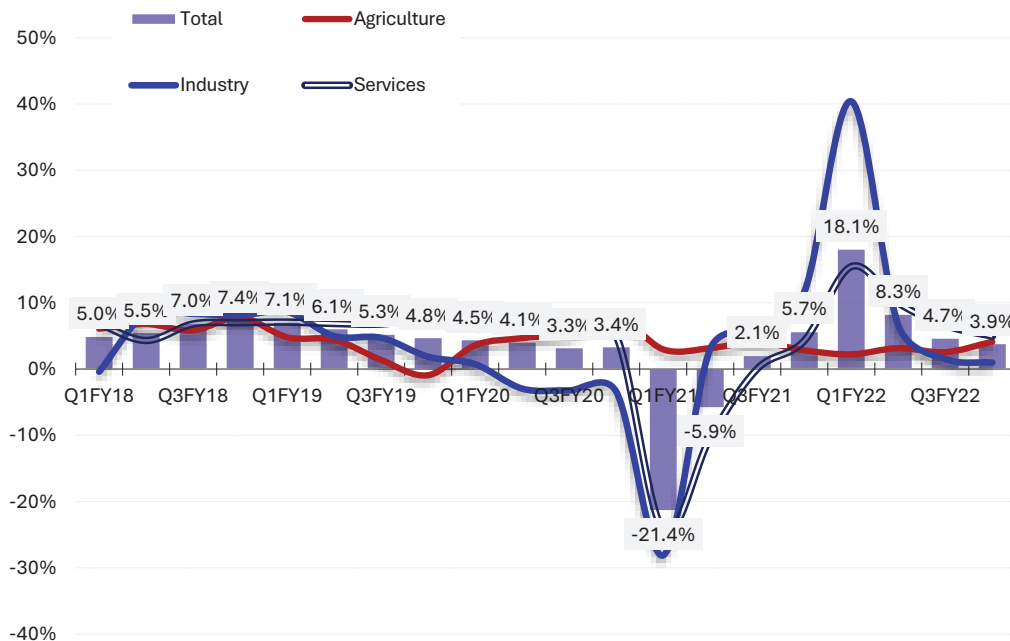
Agriculture and allied activities posted higher growth of 4% in FY23. While uneven spatial and temporal distribution of the southwest monsoon (SWM) led to a marginal 0.2% decline in kharif foodgrains production to 155.1 mt, kharif output reached record levels for oilseeds and sugarcane, along with a recovery in cotton output. Rabi acreage expanded for most crops and overall rabi output remained stable. Mining and Quarrying rose 4.1% in FY23 as compared to an

increase of 7.1% in FY22. decline of 8.5% in FY21. However, growth was higher from Q3FY23.

Growth in industry fell from 10.5% in FY22 to 2.4% in FY23. Manufacturing growth declined from 11.1% in FY22 to 1.3% in FY23. On a yoy basis, manufacturing declined in Q2/Q3FY23 but growth rebounded in Q4FY23. Manufacturing activity moderated affected by a slowdown in global and domestic demand. While infrastructure and capital goods production rose at high rates driven by government-led investment in infrastructure, production of consumer goods remained subdued. Electricity generation exhibited robust growth and mining recorded steady activity.

Sustained momentum was seen in construction activity, which recorded a growth of 10% in FY23.





Domestic trade and transport surpassed their pre-pandemic levels, while aviation, tourism and hospitality sectors, though recovering strongly are yet to reach the respective pre-pandemic levels. Financial services activity remained buoyant with aggregate deposits and bank credit to the commercial sector recording growth of 9.6% and 15%, respectively. Pent-up demand, rising home prices and robust consumer demand for home ownership resulted in a strong recovery in the real estate (especially residential housing) sector in FY23. Public administration, defence and other services remained resilient in FY23 though government expenditure remained muted.

Manufacturing sector declined in Q2/Q3 FY23 due to weaker domestic and export demand. Growth rebounded to 4.5% in Q4FY23 following two quarters of decline. Electricity, Gas & Water Supply growth remained buoyant in all the four quarters of FY23. Construction sector growth which moderated in Q2FY23, recovered strongly thereafter to 10.4% in FY23. In the Services sector, Trade, Hotels and Communication experienced growth in all the four quarters of FY23, though growth moderated from Q3FY23. Financing, Insurance, Real Estate & Business Services and Community, Social & Personal Services witnessed lower growth from the second half of FY23.

### Quarterly Growth Rates of Gross Value Added

The Index of Industrial Production (IIP) saw a slowdown in growth to 1.6% in Q2FY23. Growth thereafter recovered to 2.8% in Q3FY23 and 4.4% in Q4FY23. Among the lead indicators of demand conditions, E-way bill volumes and toll collections reached record highs in March 2023. The headline PMI for manufacturing

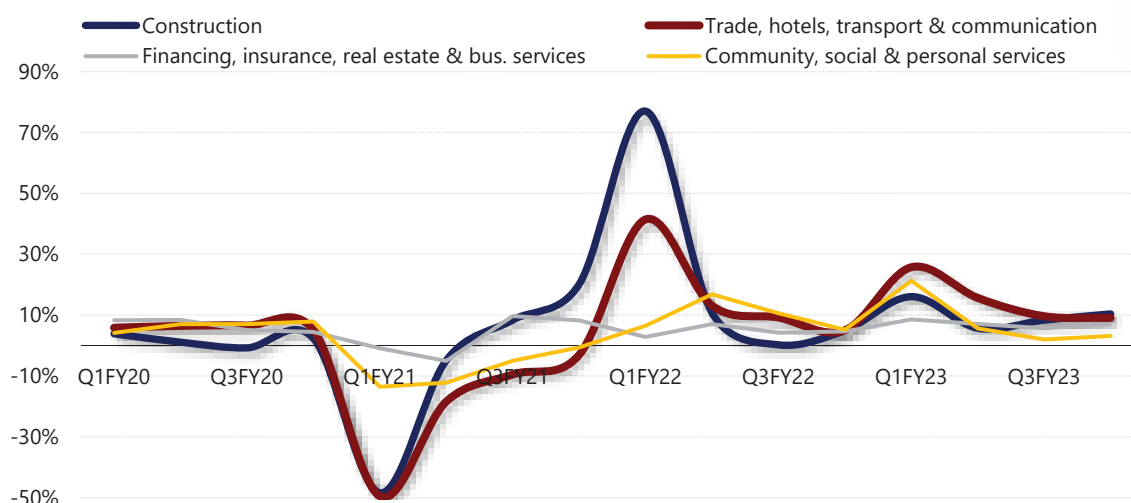
at 56.4 in March 2023 expanded at the fastest rate in three months led by a pick-up in output and new orders. Improvements in demand conditions led to capacity augmentation efforts by the business sector as reflected in their investment intentions. While capital goods production rose 10% in Q4FY23, production of intermediate/construction goods increased 8.9% in Q4FY23. While consumer goods production growth remained modest, production of consumer non-durables fell from Q2FY23.

### Services Sector

Services sector had faced the major brunt of Covid-19 pandemic. However, growth revived in FY23 with contact-intensive sectors reporting stronger growth. The high frequency indicators of services sector indicated strong growth in Q1FY23 supported by low base, but the momentum moderated in Q2 and Q3. In Q4FY2, growth improved. While three-wheeler sales, air passenger traffic and GST E-way bills improved, sales of passenger vehicles and construction sector moderated. Non-food Credit growth for banks also exhibited a strong growth from 8.7% in FY22 to 15.4% in FY23.

### Transport Sector

Following sharp decline from FY20, commercial vehicles sales posted robust growth of 31% in FY22 and 29% in FY23. The impact of the pandemic was particularly severe on this sector with freight and passenger movement being severely affected. Commercial vehicle sales increased despite rising interest rates and there has been a pickup in replacement demand. The industry's sales volume was also boosted due to pre-



buying in Q4FY23 as fleet owners rushed to purchase vehicles ahead of the implementation of the phase II of the Bharat Stage-VI (BS-VI) emission norms.

Other elements of transport sector like freight traffic by rail, water and air also contracted during FY21 but recovered in FY22 and FY23. The Indian aviation sector also continued to recover from the latter part of FY22. Domestic passenger km flown rose 63% in FY23, compared with growth of 55% in FY21. However, while freight air traffic has surpassed pre-pandemic levels, passenger traffic in FY23 was 3% below pre-pandemic levels. The Government of India decided to resume scheduled commercial international passenger services from March 27, 2022 which could boost the aviation sector in the upcoming months. While cargo traffic at India's 12 major ports increased 8.8% in FY23 to 783.5 mt, traffic at non-major ports increased 8.5% to 649.9 mt. During FY23, Indian Railways (IR) reported the highest ever recorded performance in terms of output

from freight business. Originating freight load rose 7% to 1,512 mt. For passenger traffic, while passenger km increased 70%, traffic has still not recovered to the pre-pandemic levels of FY20.

### Performance of Eight Core Industries

The combined index of core industries stood at 163.7 in March 2023 indicating an increase of 3.5% over March 2022. On an annual basis, the index increased 7.7% in FY23, compared with 10.4% growth in FY22. Compared with FY22, growth has been higher for coal and fertilisers. Growth was lower for natural gas, refinery products, steel, and cement. Crude oil production has continued to decline. The quarterly index witnessed slower growth in Q2/Q3FY23, but growth was higher in Q4FY23 caused by recovery in natural gas, refinery products, and steel along with continued high growth in coal and fertilisers.

### GROWTH IN EIGHT CORE INFRASTRUCTURE INDUSTRIES

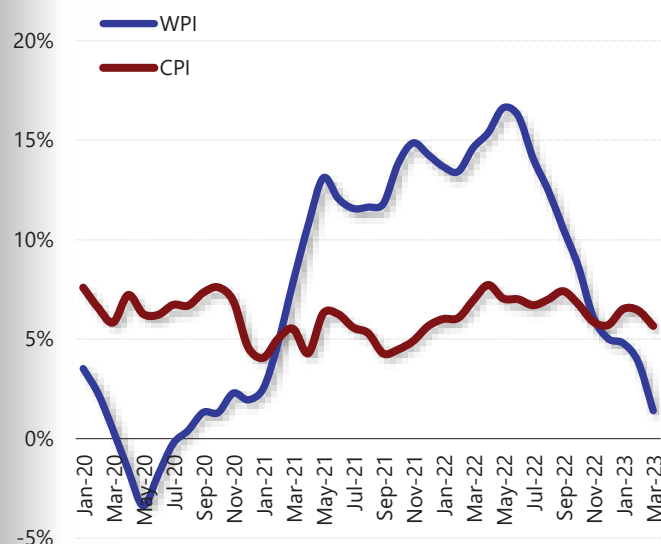
	Overall	Coal	Crude Oil	Natural Gas	Refinery Prod.	Fertilisers	Steel	Cement	Electricity
<b>Quarterly</b>									
Q1FY21	-23.8%	-15.0%	-6.5%	-16.2%	-18.2%	2.8%	-48.6%	-38.3%	-15.8%
Q2FY21	-4.8%	5.4%	-5.7%	-10.1%	-14.3%	4.6%	-0.1%	-10.6%	0.1%
Q3FY21	-0.4%	5.2%	-4.9%	-8.4%	-8.3%	1.6%	3.3%	-4.0%	6.7%
Q4FY21	3.5%	-1.9%	-3.6%	3.0%	-4.6%	-2.5%	13.1%	9.6%	9.2%
Q1FY22	26.0%	7.9%	-3.4%	21.8%	15.4%	-1.7%	88.4%	57.8%	16.8%
Q2FY22	9.2%	15.6%	-2.4%	22.3%	7.2%	-0.9%	7.8%	22.5%	9.3%
Q3FY22	5.3%	9.0%	-2.1%	23.0%	7.9%	2.0%	2.0%	8.7%	2.7%
Q4FY22	4.9%	4.6%	-2.7%	10.5%	6.1%	3.3%	4.5%	9.0%	3.9%
Q1FY23	13.9%	31.9%	0.6%	4.8%	13.5%	13.3%	6.9%	17.2%	17.1%
Q2FY23	5.7%	10.3%	-3.2%	-1.0%	6.6%	9.9%	7.0%	4.9%	4.9%
Q3FY23	4.9%	9.7%	-1.5%	-0.8%	-2.9%	6.3%	9.9%	10.1%	7.9%
Q4FY23	6.7%	11.5%	-2.9%	3.7%	3.1%	16.6%	11.6%	3.6%	6.0%
<b>Annual (FY)</b>									
FY21	-6.4%	-1.9%	-5.2%	-8.2%	-11.2%	1.7%	-8.7%	-10.8%	-0.5%
FY22	10.4%	8.5%	-2.6%	19.2%	8.9%	0.7%	17.1%	20.8%	8.0%
FY23	7.7%	14.9%	-1.7%	1.6%	4.8%	11.3%	8.8%	8.6%	8.9%

## Inflation

Global inflation rates surged from 4.7% in 2021 to 8.7% in 2022 driven by food and energy prices due to firming global economic activity from the pandemic lows, supply disruptions following the war in Ukraine, tighter labour market conditions in developed economies, and aggressive tightening of monetary policy by central banks. Global commodity prices rose 42% in 2022, following a 60% increase in 2021. However, inflation started moderating from late-2022.

Like many other economies, India also experienced a surge in inflation during FY23 due to global supply shocks and pass-through of higher input costs. The sharp increase in global prices along with renewed supply disruptions in the aftermath of the war, exerted broad-based price pressures during H1FY23. Following a moderation in global commodity prices due to impact of higher interest rates and gradual normalisation of global supply chains, domestic inflation rates started moderating from the second half of FY23. Overall, headline inflation as measured by consumer price index (CPI) rose from 5.5% in FY22 to 6.6% in FY23, with CPI inflation moderating from 7.3% in Q1FY23 to 6.2% in Q4FY23.

In India, the wholesale price index (WPI) surged from 1.3% in FY21 to 13% in FY22. WPI rose 9.4% in FY23. While prices of almost all major commodities increased, the increase was higher for fuel and power. On a quarterly basis, WPI inflation was 16.1% in Q1FY23 and 12.4% in Q2FY23 but fell to 6.6% in Q3FY23 and 3.3% in Q4FY23. While price growth of primary food articles increased from 4.1% in FY22 to 7.3% in FY23, it fell from 21.2% to 8.9% for primary non-food articles. Prices of food products increased 4.7% in FY23, compared with 11.7% in FY22. Inflation in fuel and power was 28.1% in FY23, compared with 32.5% in FY22. Prices of manufactured products increased by 5.6% in FY23 as compared to 11.1% in FY22.



Retail inflation, as measured by consumer price index (CPI) was lower than WPI in FY23. Inflation for food & beverages group rose from 4.2% in FY22 to 6.7% in FY23, while the clothing moved upwards from 7.4% to 9.2%. Among non-food items, significantly higher inflation was primarily recorded for fuel and light, education, footwear, households goods and services, personal care and effects.

Food inflation based on Consumer Food Price Index (CFPI) rose from 3.9% in FY22 to 6.6% in FY23. It reached a high of 8% in Q1FY22 but fell to 5.6% in Q4FY23, and 4.8% in March 2023. High inflation rates persisted for cereals, milk and products, and prepared meals. However, during H2FY23, while prices fell for oils, fats, and vegetables; they moderated for sugar, meat and fish.

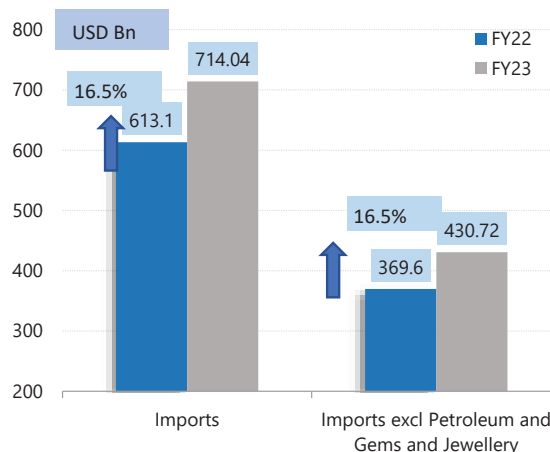
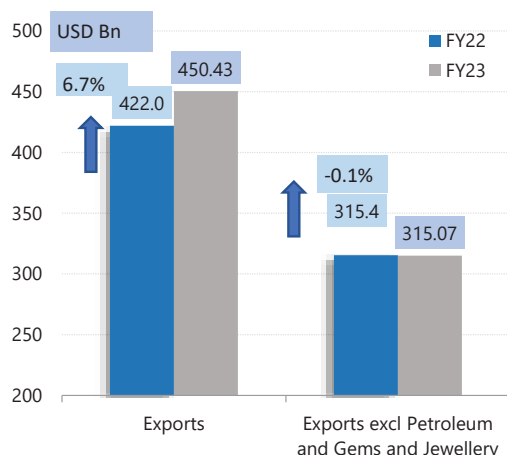
## The External Sector

Due to sharp increase in trade, coming at the back of the trade flows restoring after the pandemic, India's trade growth had been high in FY22. However, trade was impacted in FY23 by deteriorating global macro-financial conditions. While domestic economic recovery kept import demand high, a slowdown in global demand weighed on India's exports. Together with adverse net terms of trade shock associated with high global commodity prices, trade deficit increase at high rates.

For FY23, exports rose 6.7% to USD 450.4 billion. Petroleum products were the major driver of export growth increasing 44.4% to USD 97.4 billion. However, non-oil exports declined 0.4% to USD 353 billion. Among non-oil products, electronic goods, rice, organic and inorganic chemicals, and drugs and pharmaceuticals drove exports.

Along with higher export prices, export values were boosted by multiple initiatives including product diversification, roll out of export incentives schemes such as Remission of Duties and Taxes on Export Products (RoDTEP) and Rebate of State and Central Taxes and Levies (RoSCTL). However, as exports became increasingly remunerative owing to the sharp rise in international crude prices, the government imposed a cess on exports of diesel, petrol, and aviation turbine fuel.

Imports also continued to increase in FY23 reflecting recovery in demand and sharp increase in commodity prices. Imports reached a historic high of USD 107.66 billion in March 2022. During FY23, imports reached a yearly high of USD 106.6 billion in June 2022. India's merchandise import in FY23 was USD 714.04 billion, an increase of 16.5% over USD 613.05 billion in FY22. The trade deficit in March 2023 was USD 18.65 billion, while it was USD 191.05 billion in FY23.



The cumulative value of non-petroleum imports in FY23 was USD 504.62 billion, showing an increase of 11.8% compared to non-oil imports of USD 451.24 billion in FY22. Petroleum products imports increased 29.4% in FY23 to USD 209.42 billion. In FY23, there was a sharp change in the sources of India's crude imports with Russia's share in India's crude imports increasing from 2% in FY22 to 19.1% in FY23. Among major items of non-oil imports, imports rose for agriculture and allied products, ores and minerals, chemicals, plastics, base metals, electronic items, machinery, and transport equipment. However, imports declined for gems and jewellery. To ease pressure on trade deficit, the Government raised basic import duty on gold from 7.5% to 12.5% in July 2022, thereafter reducing it to 10% in February 2023.

India's services exports rose 27.8% in FY23 to USD 325.33 billion. While exports of software services increased 20.2% to USD 146.8 billion, exports of business services rose 36.3% to USD 80.4 billion. Services imports also increased 23.8% to USD 182.05 billion, with high growth in travel and business services.

## INDIA'S TRADE

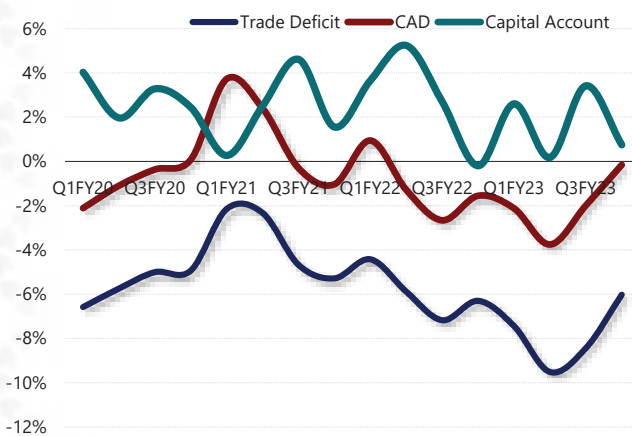
	FY22	FY23	Growth
Exports (USD million)	676,531	775,756	14.7%
Merchandise	422,004	450,427	6.7%
Services	254,527	325,329	27.8%
Imports (USD million)	760,063	896,087	17.9%
Merchandise	613,052	714,041	16.5%
Services	147,011	182,046	23.8%
Trade Balance (USD million)	-83,532	-120,331	44.1%
Merchandise	-191,048	-263,614	38.0%
Services	107,516	143,283	33.3%

The merchandise trade deficit rose 38% in FY23 to USD 263.6 billion. However, trade surplus in services also

increased 33.3% to USD 143.3 billion. Trade deficit as percent of GDP rose from 6% in FY22 to 7.8% in FY23 though it declined from 9.5% of GDP in Q2FY23 to 6% in Q4FY23. Services trade surplus as percent of GDP rose from 3.4% in FY22 to 4.2% in FY23 and was 4.5% in Q4FY23. Net receipts from invisibles increased 31.5% in FY23 to USD 198.2 billion due to increase in net exports of services and net private transfer receipts, even though net income outgo was higher than a year ago. Remittances to India recovered to pre-pandemic levels in FY22 and net private transfers increased 25.4% in FY23 to USD 101.8 billion. India's current account balance recorded a deficit of 2% of GDP in FY23 as compared with a deficit of 1.2% in FY22. India's current account deficit (CAD) decreased to USD 1.3 billion (0.2% of GDP) in Q4FY23 from USD 16.8 billion (2% of GDP) in Q3FY23 and USD 13.4 billion (1.6% of GDP) in Q4FY22. Among the major components of capital flows, net FDI inflows fell from USD 38.6 billion in FY22 to USD 28 billion in FY23. Net FPI recorded an outflow of USD 5.2 billion in FY23 as compared with an outflow of USD 16.8 in FY22. Net ECBs to India recorded an outflow of USD 4.1 billion in FY23 compared with an inflow of USD 7.4 billion in FY22.

## Balance of Payment Indicators

Global confidence in the Indian economy continued to be positive with India's foreign exchange reserves of US\$ 578.45 billion as on March 31, 2023, compared with US\$ 617.65 billion on March 25, 2022. Lower net capital inflows than in the previous year, led to a depletion in the foreign exchange reserves to the tune of US\$ 9.1 billion on a balance of payments (BoP) basis during FY23. Including valuation effects, however, India's foreign exchange reserves declined by US\$30.3 billion in FY23. The hardening oil import cost, portfolio outflows, and tightening of US monetary policy continued to mount pressure on the Indian rupee (INR), which depreciated against the US dollar by 9.3% during Q3FY23. The rupee however depreciated only 0.1% in Q4FY23. The US dollar Index started to soften from November 2022 amid improved risk on sentiments following slowing of the pace of rate hikes by US Fed to 25 bps.



### Fiscal Health

The key deficit indicators primarily gross fiscal deficit (GFD), revenue deficit (RD) and primary deficit (PD) of the Central Government showed an improvement in FY23 as per provisional accounts (PA). The gross fiscal deficit (GFD) as percentage of GDP fell from 6.75% in FY22 to 6.36% in FY23 (PA), which was lower than 6.43% as per revised estimates or RE. The improvement was primarily due to higher receipts (both tax and nontax revenues), which were partially offset by lower disinvestment receipts. The Union Budget for 2023-24 has targeted a thrust to growth with continued fiscal consolidation. In 2023-24, the GFD is budgeted to decline to 5.9% of GDP, and the government has also reiterated its commitment to reduce the fiscal deficit to below 4.5% of GDP by 2025-26.

The Union Budget for 2023-24 also has targeted a rollback of spending on subsidies on expectations of softening urea prices and scaling down of pandemic related food subsidies. Capital expenditure is budgeted to increase by 37.4% with the Ministries of Road and Railways accounting for almost half of the budgeted

capital expenditure. The scheme for providing financial assistance to states for capital investment has been extended to 2023-24 (BE) with an enhanced allocation of Rs. 1,300 billion.

The Central Government has put limit to state's fiscal deficit at 3.5% of gross state domestic product (GSDP) for 2023-24, of which 0.5% is tied to power sector reforms. As per information available for 26 states/UTs, the gross fiscal deficit for 2023-24 is estimated to be 3.2% of GSDP.

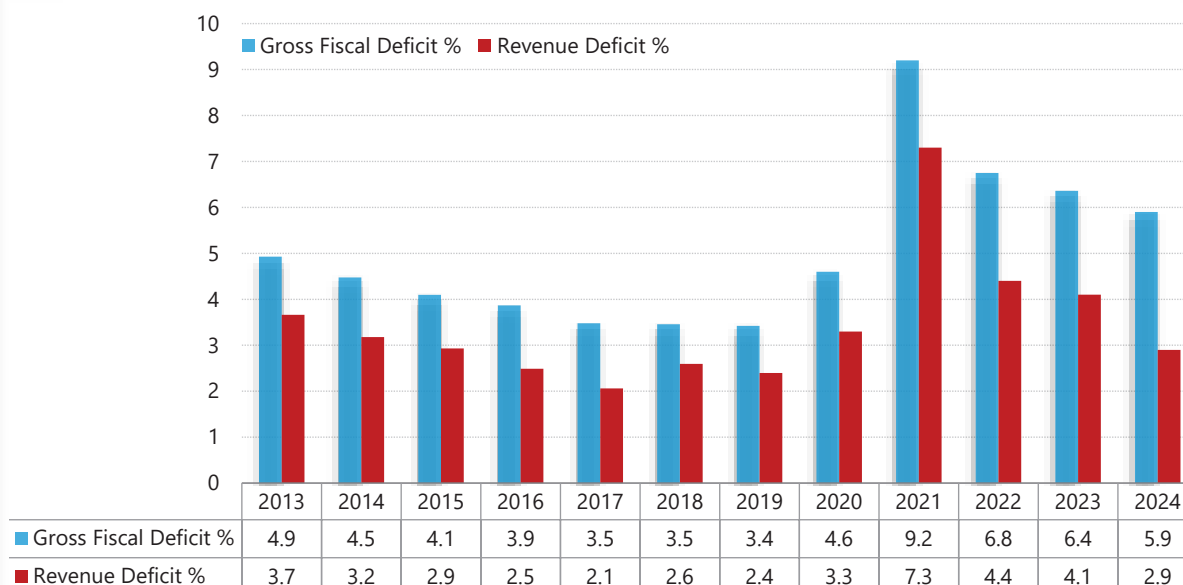
In FY24, gross tax revenue is budgeted to increase 10.4% with a budgeted buoyancy of 0.99 that is close to the trend level. Direct taxes are budgeted to grow by 10.5% in FY24. In 2023-24 (BE), indirect taxes are budgeted to grow by 10.4% with GST, customs and excise budgeted to increase by 12%, 11%, and 5.9%, respectively. Non-tax revenues are budgeted to increase by 15.2%.

Total expenditure is budgeted to grow by 7.5% in FY24, lower than the 10.4% recorded in FY23. Revenue expenditure is budgeted to grow by only 1.2% as expenditure on major subsidies is budgeted to contract by 28.2% due to the rationalisation of food subsidy and softening of urea prices. In 2023-24, capital expenditure is budgeted to increase 37.3%.

### Foreign Direct Investment

India has attracted highest ever total Foreign Direct Investment (FDI) inflow of USD 58.77 billion during FY22. FDI equity inflows into India has declined by 22% from Rs. 4,372 billion (USD 58.77 billion) in FY22 to Rs. 3,674 billion (USD 46.03 billion) in FY23.

Singapore led the FDI equity inflows into India with USD 17.20 billion, followed by Mauritius (USD 6.13 billion), USA (USD 6.04 billion), UAE (USD 3.35 billion), and the Netherlands (USD 2.50 billion).





Top states in India that attracted the highest FDI equity inflows for FY23 were Maharashtra (USD 14.81 billion), Karnataka (USD 10.43 billion), Delhi (USD 7.53 billion), Gujarat (USD 4.71 billion), and Haryana (USD 2.60 billion).

### Key Indicators

Data categories	Unit	FY21	FY22	FY23
<b>1.GVA and Related Indicators</b>				
GVA (current market prices)	Rs Crore	18,188,780	21,438,883	24,742,871
Growth Rate	%	-1.4%	18.4%	16.1%
GVA (factor cost 2011-12 prices)	Rs Crore	12,681,482	13,798,025	14,764,840
Growth Rate	%	-4.2%	8.8%	7.0%
Per Capita Income	Rs.	127,065	148,524	
<b>2.Production</b>				
Food grains	Million tonnes	310.7	315.6	330.5
IIP (growth)	%	-8.5%	11.4%	5.2%
IIP Manufacturing (growth)	%	-9.6%	11.7%	4.6%
Index of Eight Core Industries (growth)	%	-6.4%	10.4%	7.7%
Electricity Generation (growth)	%	-0.5%	8.0%	8.9%
<b>3.Prices</b>				
Inflation (WPI) (average)	%	1.3%	13.0%	9.4%
Inflation CPI (average)	%	6.2%	5.5%	6.6%
Inflation CPI (food price)	%	7.6%	3.9%	6.6%
<b>4.External Sector</b>				
Export (in US\$ terms)	% change	-6.9%	44.6%	6.7%
Import (in US\$ terms)	% change	-16.9%	55.4%	16.5%
Current Account Balance (CAB/GDP)	%	0.9%	-1.2%	-2.0%
Average Exchange Rate	Re/US\$	74.23	74.50	76.43
Foreign Exchange Reserves	\$ billion	576.99	607.31	578.45
<b>5.Money and Credit</b>				
Broad Money (M3) (annual)	% change	12.2%	8.8%	9.0%
Aggregate Deposits (annual)	% change	11.4%	8.9%	9.6%
Scheduled Commercial Bank – Bank Credit	% change	5.6%	8.6%	15.0%
<b>6.Fiscal Indicators (Centre)</b>				
Gross Fiscal Deficit	% of GDP	9.2%	6.7%	6.4%
Revenue Deficit	% of GDP	4.7%	4.4%	4.1%
<b>7.Population</b>				
	Million	1,355	1,369	1,383

### Conclusion

The prospects for growth for FY24 look reasonable with higher rabi crop production, expected normal monsoon, continued buoyancy in services, softening inflation. With supply chain normalisation and declining uncertainty, conditions are favourable for the capex cycle to gain momentum. Robust government capital expenditure is also expected to nurture investment and manufacturing activity. Consumer and business outlook surveys display continued optimism. Risk factors include weak external demand conditions, inflation continuing to be persistent, possible further tightening of monetary policy, geopolitical tensions and intensity of El Nino impact. Real GDP growth for FY24 is projected at 6.5%, with growth forecast at 8% in Q1FY24. Taking into account these factors and assuming a normal monsoon, CPI inflation is projected at 5.1% for FY24 with risks being evenly balanced. Priority has been

assigned to containing inflation within the target going forward, while supporting growth. Interest rates are expected to soften and expectations of moderating inflation and monetary policy easing in the second half of 2024 will help discretionary household spending regain momentum. This, along with improved global conditions, will help economic activity to accelerate, with growth forecast to be higher in FY25.

Global GDP growth slowed substantially throughout 2022 with global economic growth declining from 6% in 2021 to 3% in 2022, along with decline in global growth of trade in goods and services from 10.6% in 2021 to 5.1% in 2022. However, several of the factors weighing negatively on growth are now fading, including falling commodity prices from late 2022, decline in headline inflation, easing supply bottlenecks, and strong employment. However, the recovery could be weak with global economic growth forecast to be 2.4% in both 2023 and 2024. While growth in advanced economies (AEs) may decline from 2.7% in 2022 to 1.3% in 2023, growth in emerging market and developing economies (EMDEs) could decline from 4% to 3.9%. War-induced commodity price increases and broadening price

pressures have led IMF to forecast inflation at 7% in 2023 (compared with 8.7% in 2022). For 2023, inflation is forecast at 4.7% in AEs and 8.6% in EMDEs.

Significant uncertainty about economic prospects remains, and the major risks to the projections are on the downside. Inflation could continue to be more persistent than expected, and may require additional monetary policy tightening, raising the likelihood of abrupt asset repricing and risk reassessments in financial markets. The impact could be stronger if tighter financial conditions trigger stress in the financial system and undermine financial stability. Downside risks also relate to the uncertain course of the war in Ukraine and associated risks of renewed disruptions in global energy and food markets.

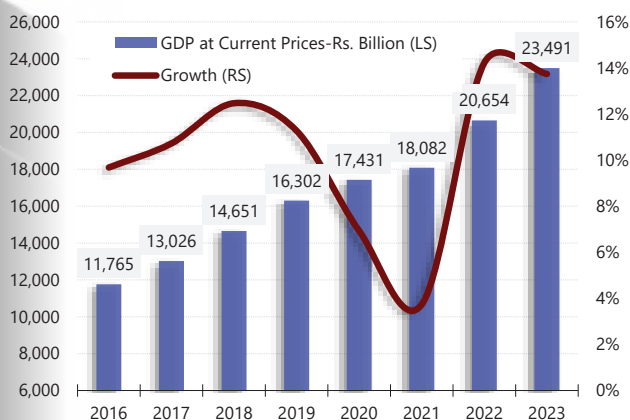
The world economic recovery has lost momentum. In its April 2022 World Economic Outlook (WEO), the IMF has forecast global economic growth to decline from 6.1% in 2021 to 3.6% in 2022. While downside risks dominate and include escalation of geopolitical conflict, high inflation, and slowdown in China, sustained domestic growth is expected to attract investments and deliver the expected growth.

Courtesy : Sammati Consulting and Analytics LLP

## TAMIL NADU ECONOMY

Tamil Nadu (TN) continues to maintain its position as the second largest state in terms of GSDP. The state has bounced back from the effects of the pandemic in terms of economic growth. The GSDP for 2021-22 at constant prices rose 8% in FY22 as against the national growth rate of 9.1%. The GSDP for 2022-23 at constant prices rose 8% as against the national growth rate of 7.2%. Except for a few years, the state's GSDP growth has been higher than that of the country's GDP. In current prices, TN's GSDP rose 13.6% in FY23 to Rs. 23,491 billion. The state continues to rank 2nd (after Maharashtra) in terms of contribution to India's GDP. The state's 5-year growth has been resilient and exceeded the national average, the state's GSDP in nominal terms grew at a CAGR of 9.9% between FY19 and FY23, attaining around Rs. 23,491 billion (USD 307 billion) in 2022-23.

In line with the formalisation of economy, new payroll enrolments in FY23 increased to 1.363 million up from 1.285 million in FY22.

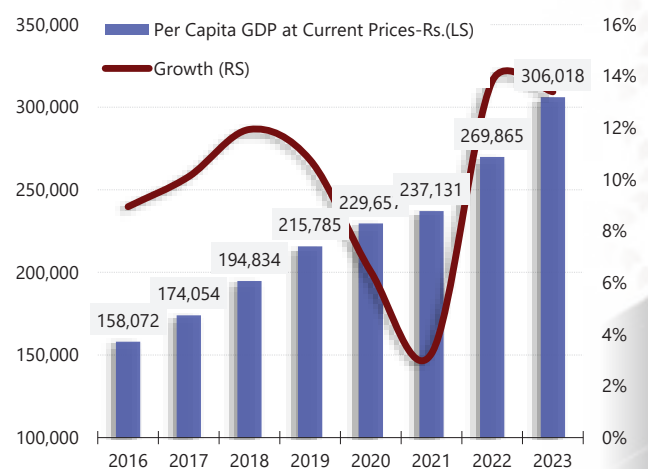


The state continued to attracting investors from both with the country and outside. A number of policy initiatives ranging from EV policy, Schemes for Technical Textiles, Ethanol blending policy and Policy for Lifesciences promotion bore evidence to the state's resolve to attract sunrise industries. During October 2019 to March 2023, the state attracted FDI equity inflows of USD 8,502 million (INR 640.86 billion). The state continues to stand first in the industrial sector with the highest number of factories and industrial workers. The state is the third largest exporting state (after Gujarat and Maharashtra) contributing 9% of India's merchandise exports in FY23. Exports from TN increased 15.6% in FY23 to USD 40,655 million, as against the national growth rate of 6.9%.

The state has traditionally had a strong social infrastructure with robust public health and primary education systems. The sectors have been bolstered with initiatives such as "Illam Thedi Kalvi" and "Makkalai Thedi Maruthuvam" which seek to deliver

certain basic health and education services at the doorstep of citizens.

Given its strong economic and industrial base, the state has embarked on a mission to achieve a GSDP of USD1 trillion and Exports of USD 300 billion by 2030. The various policy initiatives, particularly focused on the sunrise industries, skill development initiatives and the export promotion strategies have given the necessary thrust to the journey towards these targets. The state has risen to the top spot in export of electronics goods in FY23 achieving an export of USD 5.37 trillion.

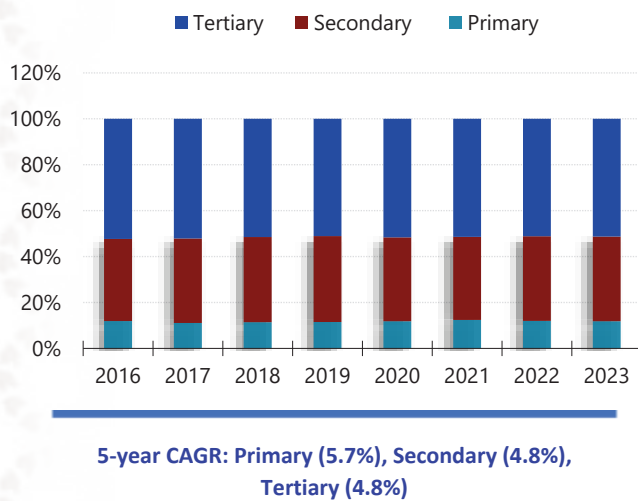


The continued industrial development has ensured that the state maintains its second rank in GSDP. However, its position in per capita income has been consistently slipping over the last decade from second position to the fifth position among the larger states. The population growth has declined from 0.47% during FY2018-21 to 0.30% in FY23, resulting in an uptick in the per capita income. A large migrant population and consequent remittances out of the state may be a reason for the fall in per capita GSDP. There is a need to move up the industrial value chain by focusing on high value added products and services will be the key to providing opportunities to the large number of educated youth. The various initiatives of the state in the areas of Electric Vehicles, Battery manufacturing and electronics manufacturing are steps in the right direction.

The population growth during FY19-23 is estimated at 0.41% per annum resulting in an estimated population of 76.77 million in FY23. This has ensued in a Compounded Annual Growth Rate (CAGR) of 9.5% over the last 5 years - from Rs. 194,834 in FY18 to Rs. 306,018 in FY23.

### Share of Gross State Value Added

The state has been consistent in maintain a balanced composition of the Gross State Value Added (GSVA). The growth of all the three sectors has been steady



over the last 5 years. The contribution of the tertiary sector to the Gross State Value Added (GSVA) at current prices is 51.3%. The secondary sector contributed 36.9% and primary sector 11.8%. Within the secondary sector, manufacturing is substantial and accounts for 20.2% of GSVA. In real terms, the state's GSVA increased at a 5-year CAGR of 4.9% between FY19-23. Tertiary sector grew at an average rate of 4.8% between FY19 and FY23, driven by financial services; storage, public administration, and other services. However, hotels and restaurants; transport, storage, communication & services related to broadcasting; and transport grew at slow rate or declined. The secondary sector saw a growth of 4.8% between FY19 and FY23 while manufacturing grew at 4.9%, Electricity, gas, water supply & other utility services at 0.8%, and construction at 9.4%. The primary sector grew at 5.7%. The impressive share of the secondary sector can lay a strong foundation for sustained industrial growth.

### FDI Inflows & Investments

The state continues to be among the top states in the country in terms of attracting FDI. Tamil Nadu received a cumulative FDI of USD 39.70 billion from 2001 to 2023. During FY22, the state attracted FDI equity inflows of USD 3,003 million which declined to USD 2,169 million in FY23. In continuation of the two Global Investors' Meet (GIM), the state plans to conduct the third GIM in January 2024 where investors from over 100 countries are expected to participate. The state has also made significant improvement in its investment business processes and has moved to the 3rd place in 'Ease of Doing Business' rank.

The state's position in terms of attracting FDI fell from 4th position in FY22 to 6th position in FY23. During FY23, the state attracted 4.7% of the total FDI inflow into the country, with Maharashtra (32%), Karnataka (23%), Gujarat (10%), Delhi (16%), and Haryana (6%) being ahead of the state.

### State Finances

The Gross State Domestic Product (GSDP) of Tamil Nadu for FY24 is projected to be Rs 28.3 trillion (at current prices), a growth of 14%. In FY24, expenditure (excluding debt repayment) is estimated to be Rs 3,653 billion, an increase of 14% over the revised estimate (RE) of FY23. Receipts (excluding borrowings) for FY24 are estimated to increase 11% to Rs 2,732 billion.

In order to arrest the declining trend of State's Own Tax Revenue as a percentage of GSDP, the Government has been undertaking several resource mobilisation measures including rationalization of rates and improvement in collection efficiency. As a result, the State's Own Tax Revenue is estimated to increase to Rs.1,519 billion in the RE of FY23, as compared to Rs.1,428 billion in the Budget Estimates (BE) of FY23. In BE FY24, the State's Own Tax Revenue is budgeted to increase to Rs.1,812 billion, which is a growth of 19.3% over the Revised Estimates. The State's Own Non-Tax Revenue is estimated at Rs.1,531 billion in the Revised Estimates, similar to the projections in BE FY24. In BE FY24, it is estimated at Rs. 2,022 bn, which is an increase of 32.1% over the RE FY23.

The Share of Central taxes is estimated at Rs.387.31 billion in RE FY23 and at Rs.417 billion in BE FY24. The Grants-in-Aid from the Union Government is estimated at Rs. 397 billion in RE FY23 (including the payment of Compensation arrears of Rs.162 bn) and at Rs. 274 billion in BE FY24.

The total Revenue Expenditure is estimated to reduce to Rs. 2,761 billion in RE FY23 as compared to Rs. 2,842 billion in the BE FY23, on account of prudent fiscal management. The Government has ensured adequate allocation towards its developmental needs, as evidenced by the increase in estimates for subsidies and transfers to Rs.1,188 billion in the RE FY23 against Rs.1,136 billion in the BE FY23. In BE FY24, the total revenue expenditure is expected to be Rs.3,081 billion. Capital outlay for BE FY24 is Rs. 444 billion, an increase of 16% over RE FY23. In RE FY23, capital outlay is expected to be 11% lower than the BE FY23.

Revenue deficit in 2023-24 is estimated to be Rs 375.40 billion (1.3% of GSDP). In 2022-23, revenue deficit of Rs 30,476 crore is estimated (1.2% of GSDP), lower than the budget estimate (Rs 527.81 crore or 2.1% of GSDP). Fiscal deficit for 2023-24 is targeted at 3.25% of GSDP, which is within the limit of 3.5% of GSDP permitted by the central government as per the Union Budget 2023-24 (of which 0.5% of GSDP will be made available upon undertaking power sector reforms). As per the medium-term fiscal plan, the revenue deficit is expected to reduce to 0.58% of GSDP in 2024-25. As per the medium-term fiscal plan, fiscal deficit is projected to be 3% of GSDP in both 2024-25 and 2025-26.

The outstanding debt of Tamil Nadu at the end of March 2023 is estimated to be 25.6% of GSDP. Outstanding debt is estimated to increase to 25.9% of GSDP at the end of March 2024. Outstanding debt as percent of GDP rose from 22.9% in FY20 to 25.24% in FY21 and 25.84% in FY22 (RE). Outstanding debt does not include a few other liabilities that are contingent in nature. State governments guarantee the borrowings of State Public Sector Enterprises (SPSEs) from financial institutions.

### Climate Related Initiatives

The state has released "Tamil Nadu Climate Change Mission Document" which focuses on seeks to invest in transformational planning and programming methodology by adopting integrated strategies, planning and policymaking to maximise co-benefits between mitigation, adaptation and sustainable development. A number of programmes are being initiated in areas such as Sustainable Agriculture, Water Resources, Forest & Biodiversity, Coastal Area Management, Disaster Management, Energy Transition, Emission Reduction, Wetland protection etc. to leapfrog the state to a greener, cleaner and more resilient state. The state has also set up a Tamil Nadu Green Climate Fund to fund Climate change initiative, mitigation and greening projects.

### Infrastructure

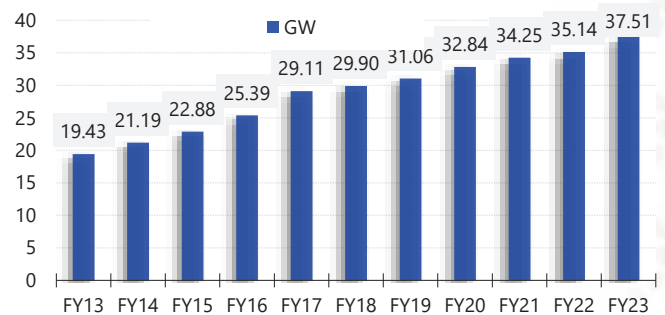
**Power:** The demand for power in the state continues to grow with the peak demand crossing 19,000 MW in April 2023. The peak demand is expected to cross 23,000 MW by the year 2027-28. Given the increasing focus on clean energy with a number of industries seeking green power, the state seeks to ensure that the 50% of the power supplied in the sate will be from renewable sources by the year 2030.

The state had a total installed capacity of 37,514 MW as of 31st March 2023. Of this the private sector accounts for 23,593 GW, followed by the central sector at 6,776 MW, and state sector of 7,145 MW. Renewable power capacity of 17,970 MW accounts for more than 50% of the installed capacity, with wind, solar and biomass contributing 17,970 GW and hydro power accounting for 2,178 MW.

### Installed Power Capacity (GW)

Power generation in FY23 was 116,689 million units (MU), representing an increase of 10% over FY22. Of this, conventional sources accounted for 89,062 MU increasing at the rate of 8.6% over the previous year while renewable generation increased at 14.8 to reach 27,627 MU.

The State Government intends to double the installed capacity for power generation in the State by adding 33,000 MW by 2030, giving high priority to development of renewable energy sources. The present contribution of renewable energy to the State grid at 21% is proposed to be increased to 50% by 2030 through additional capacity creation.



The state of finances of the generation and distribution utility continues to be a cause for concern. The utility has a high amount of debt and accumulated losses. The tariff revision was approved by the Regulatory commission in August 2022 which effected an increase in LT tariff after more than a decade. While the increased revenues will help in the utility achieving operating profits, the utility continues to make losses on account of the high interest costs. Comprehensive restructuring of the utility is imperative if the state has to maintain its primacy in the energy sector and facilitate a competitive industrial environment.

**Ports:** The state has 3 major ports and 15 minor ports. Tamil Nadu is the only state to have 3 major ports. Another private port at Katupalli is also being developed as one of India's largest ports. While the northern part of the state is serviced by 3 large ports (including the Kattupali port) and has another major port, Krishnapatnam in Andhra Pradesh which is close proximity. The Southern part of the state is connected to the Tuticorin port. However, the central districts are not adequately connected to the ports. There is a need to develop a port to address the requirements of the hinterland districts in central Tamil Nadu. The Chennai major port handles container cargo, while the Ennore & V.O. Chidambaranar major ports deal in coal, ores and other bulk minerals. The total cargo traffic in the major ports has increased 7.5% in FY23, from 121.33 million tonnes in FY22 to 130.38 million tonnes in FY23. Traffic at minor ports increased from 7.82 million tonnes in FY22 to 11.24 million tonnes in FY23.

### Cargo traffic at major ports in Tamil Nadu (million tonnes)

Port	2020-21	2021-22	2022-23
Kamarajar (Ennore)	25.89	38.65	43.51
Chennai	43.55	48.56	48.95
VO Chidambaranar (Thootukudi)	31.79	34.12	37.92
<b>Total</b>	<b>101.23</b>	<b>121.33</b>	<b>130.37</b>

**Roads:** The state has a good logistics infrastructure with 6,606 Kms of National Highways It has 28 national highways, which is an important terminus in the golden quadrilateral road link of NHAI.

Classification		Length (Kms)
National Highways	State NH	1,511
	Managed by NHAI	5,095
	Total	6,606
State Highways		11,279
Major District Roads		11,625
Other District Roads		41,052
Length of roads other than NH		63,956
Total		70,562

The Maduravoyal - Chennai Port Elevated Corridor Project is an important link which is an important link vital to the commercial development of Chennai and facilitating smooth access to the port. The project has been re-awarded after the same was stalled for nearly a decade and the construction work is expected to restart soon.

In BE FY24, an amount of Rs.194.65 billion has been allocated to the Highways and Minor Ports Department. Under the Chief Minister's Road Development Programme, widening of 148 km of roads to four lanes at a cost of Rs.14.07 billion and 524 km to two lanes at a cost of Rs. 8.03 billion have been taken up. A four-lane elevated flyover on Anna Salai from Teynampet to Saidapet will be taken up for construction at an estimated cost of Rs. 6.21 billion in the coming year. To ensure all-weather connectivity, particularly during monsoon and floods, construction of High-level bridges in lieu of 215 causeways has been taken up at a cost of Rs. 9.96 billion. Allocations of Rs. 18.47 billion towards Chennai Peripheral Ring Road Project, Rs.15 billion for the Chennai-Kanniyakumari Industrial Corridor Project, and Rs. 6.45 billion towards Tamil Nadu Road Sector Project-II have been made in BE FY24.

**Railways:** The rail network is also well spread out with over 5,000 Kms of railway lines and about 530 railway stations. The Chennai Metro Phase I has been completed and is receiving a good patronage. Works of Phase-II of the Chennai Metro Rail Project for a length of 119 km in three corridors at a total cost of Rs.632.46 billion are in progress. The first stretch of elevated corridor from Poonamallee Depot to Kodambakkam Powerhouse section is expected to be ready for commissioning by December 2025. A sum of Rs.100 billion has been allotted towards Chennai Metro Rail Project in BE FY24. Metro rail networks for Madurai and Coimbatore cities have been proposed and the detailed Project report (DPR) have been prepared and is under the review of the Government of Tamil Nadu.

**Airports:** Tamil Nadu is the only state in India to have 4 international airports. Due to Covid-19, Chennai Airport recorded a sharp decline in passenger and freight traffic in FY21, followed by a partial recovery to pre-pandemic levels. Compared with FY20 passenger traffic of 22.27 million, passenger traffic rose from 9.53 million in FY22

to 18.57 million in FY23. Cargo traffic was 0.36 mt in FY20, and cargo traffic fell from 0.35 million tonnes in FY22 to 0.34 million tonnes in FY23. Chennai airport is adding a new terminal building at the airport in Chennai at a cost of Rs. 24.67 billion. The new terminal building could have a capacity of 35 million passengers per annum, and take care of growth requirements till 2027. The New Integrated Terminal of the Chennai airport started to operate from July 2022. The old International terminal (T3) will be closed permanently and demolished for Phase II of the airport expansion. The Chennai airport's phase II modernisation project has been delayed due to the pandemic and the lockdown. New Chennai Greenfield International Airport is a proposed greenfield airport project to be built near Parandur of Kanchipuram district. The distance from Chennai to Parandur is around 70 km, and from the existing airport is around 57 km. The proposed airport is expected to be completed by 2027-28.

### Health and Education

The state has some of the best health indicators in terms of maternal and child health. The three tier health infrastructure in the state comprising of Government hospitals, hospitals attached to medical colleges (101), district and taluk hospitals (290) and Primary health centres and sub centres (10,980). In addition, there are 10 ESIC hospitals and 225 ESIC dispensaries and 1,542 Indian medicine hospitals and dispensaries. The state has 36 Government medical colleges and 18 private medical colleges and one ESIC college. As per RE FY23, a sum of Rs. 18,065 crores was spent on Health and Family Welfare. A sum of Rs.18,545 crore has been allocated to the Health and Family Welfare Department in the Budget for 2023-24.

The state has been recording steady improvement in maternal and child health. The state has achieved a Total Fertility Rate (TFR) of 1.8. The Higher order Birth (third and above child) has been reduced from 24.2 in 2000 to 7.5 in 2020 and steps are taken to reduce it further.

"Makkalai Thedi Maruthuvam", a scheme for medical facilities at the doorstep, is an effort to screen the population for Non-communicable diseases and ensure early detection and prevention. The scheme is being extended to industrial workers at their workplace to ensure proper screening and treatment.

The state has a robust school and higher education infrastructure which is complemented by skill development initiatives. An early adopter of skill development initiatives, the Tamil Nadu Skill Development Mission has been focusing on building Apex skill development centres in areas where the state is strong. Auto Components and Machine Tools, Construction and Infrastructure Sector, Hospital and Health Care Services, Transportation and Logistics and Banking, Finance Sector and Insurance have been

identified for the setting up of Apex skill development centres in PPP mode with participation from the industries in the respective sectors. Centres have been set up in collaboration with private sector players and the automotive apex skill development centre is under formation.

In order to help the students who suffered learning loss during the Covid pandemic, “Illam Thedi Kalvi” scheme was launched by the state government where volunteers would reach out to the poor and marginalised communities and provide teaching assistance in during after school hours to students of class 1 to 8 to help them cope with the learning loss and catch up with their regular curriculum.

The state has over 37,000 schools and over 8,400 aided schools in addition to private schools. The Gross Enrolment Ratio (GER) is 99.9% at the Primary level, 99.4% at Upper Primary Level, 78.4% at Secondary Level and 65.76% at Higher Secondary Level. There has been a decline in the secondary and higher secondary enrolment in 2021-22 possibly due to the pandemic driven disruption. The Gross Enrolment Ratio for higher education stands at 51.4% as opposed to the national average of 27.1%.

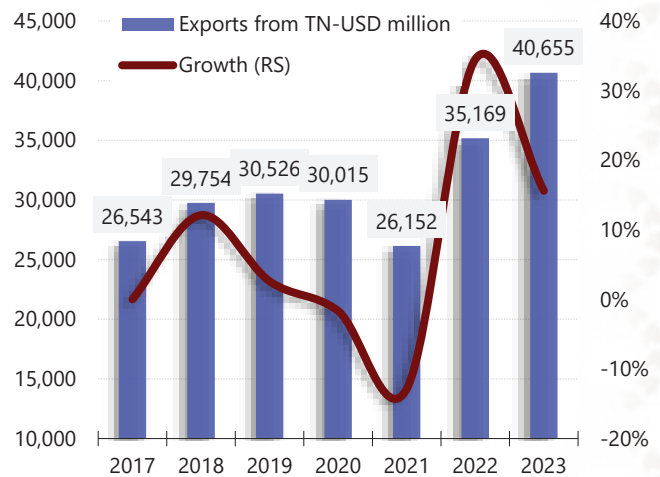
The pupil-teacher ratio at the Primary level is 19 students per teacher and at the Upper primary levels 22.90 students per teacher. The same is 22 students per teacher for Secondary and 30 for Higher Secondary classes.

An allocation of Rs. 49,700 crore has been made to Education, Sports, Arts, and Culture in the FY24 budget. Government secondary schools and primary schools have been allocated Rs 13,199 crore and Rs 12,016 crore, respectively.

### Exports

On the external front, India's merchandise exports rose 6.7% in FY23 to USD 450.4 billion. Petroleum products were the major driver of export growth increasing 44.4% to USD 97.4 billion. However, non-oil exports declined 0.4% to USD 353 billion. Imports also continued to increase in FY23 reflecting recovery in demand and sharp increase in commodity prices. India's merchandise import in FY23 was US\$ 714.04 billion, an increase of 16.5% over USD 613.05 billion in FY22. The trade deficit in March 2023 was USD 18.65 billion, while it was USD 191.05 billion in FY23. According to recently released data on Balance of Payments (BOP), India's services exports rose 27.8% in FY23 to USD 325.33 billion. While exports of software services increased 20.2% to USD 146.8 billion, exports of business services rose 36.3% to USD 80.4 billion. Services imports also increased 23.8% to USD 182.05 billion, with high growth in travel and business services.

The state is the third largest exporting state (after Gujarat and Maharashtra) contributing 9% of India's merchandise exports in FY23. The share of Tamil Nadu



in India's total exports rose from 8.33% in FY22 to 9.02% in FY23. Exports from TN increased 15.6% in FY23 to USD 40,655 million, as against the national growth rate of 6.9%. Kanchipuram is the largest exporting district from Tamil Nadu with exports of USD 13,898 million in FY23. It is followed by Chennai with exports of USD 6,370 million, and Tiruppur (USD 4,547 million).

### Conclusion

The state has maintained its pre-eminent position in the industrial and social sectors. Being an important economic engine of the country, the state has taken up initiatives to focus on new areas such as electronics manufacturing, electric vehicles and battery manufacturing and implementation of Industry 4.0 initiatives.

There is a need to focus on reforms in the electricity and transportation sectors to ensure that the state utilities in these sectors are profitable and self sustaining. Improving urban infrastructure which is essential to improve the quality of life of the people is also an important aspect to be focussed on.

The climate change mission document released by the state is an important step in the direction of environmental sustainability and will help the state in responsible development. The initiatives to increase the share of renewable power to 50% of the total power supplied by 2030 and the target of Net Zero emission by 2040 are important milestones in ensuring sustainability.

The state needs to focus on these building blocks and attract investments in technology intensive, high value-added sectors in order to ensure availability of gainful employment to the large segment of educated youth. The state should also focus on improving the per capital income of the population by way of and enabling policy ecosystem that will attract the right kind of investments.

Courtesy : Sammati Consulting and Analytics LLP

## GC MEETINGS & SPECIAL INITIATIVES

The General Committee Meetings were held every month regularly and we had 12 meetings during the year. The committee also held meetings to discuss for submitting representations, suggestions to the Government on behalf of the Industries. In the deliberations that followed, the following were discussed and action taken accordingly

### PROPOSED INCREASE IN POWER TARIFF

The Tamil Nadu Government had proposed an increase in the power tariff in their petition to the Tamil Nadu Electricity Regulatory Commission. After a detailed discussion, the Chamber provided the representation to the Government expressing the concerns of the Industry.

### PRE BUDGET-MEMORANDUM FOR UNION BUDGET 2023-2024

The Chamber prepared a detailed pre budget memorandum for the Union Budget 2023-2024 after a few rounds of discussions with the members of the General Committee and Expert Committees of Direct Tax and GST. The same was submitted to the Government.

### SPECIAL INITIATIVE - NAAN MUDHALVAN SCHEME

The Naan Mudhalvan scheme is a skill development initiative launched by the Tamil Nadu government with an aim to create a skilled workforce and increase employment opportunities. The Chamber had a MoU signed with the Tamil Nadu Skill Development Corporation for implementing skill development training programs in varied sectors which includes logistics, HR & IR, Taxation and IT among others. The objective of this MoU is to undertake relevant skills upgradation via training programs in the existing / emerging sectors for the candidates/ students &



faculty in the State of Tamil Nadu through the Naan Mudhalvan scheme. The Chamber had developed the contents for a few courses and is working in close coordination with the Government.



## COURTESY CALL ON THE HON'BLE CHIEF MINISTER OF TAMIL NADU

Mr. T.R.Kesavan, President and Mr. Ramkumar Shankar, Vice President made a courtesy call on the Hon'ble Chief Minister Mr. M.K.Stalin and assured the Chamber's support to help Tamil Nadu realise the goal of a \$1 trillion economy by 2030.



## CONSULTATION ON THE NEW AIRPORT AT PARANDUR

Mr. T.R.Kesavan, President was invited for a consultation on the new airport by the Hon'ble Chief Minister's office. Vital recommendations were prepared for implementing the new airport at Parandur with the support of the Logistics Committee and it was handed over to the Hon'ble Chief Minister Mr. M.K. Stalin after highlighting the recommendations. The Points were considered as relevant and the chamber was requested to extend its support to TIDCO for making this a reality.



# 186<sup>th</sup> Annual General Meeting

22<sup>ND</sup>  
JUL 2022

The Chamber had its 186th Annual General Meeting on 22nd July 2022 at Hotel ITC Grand Chola.

## BUSINESS SESSION

Mr. Srivats Ram, President chaired the meeting and conducted the proceedings. He apprised the members about the various activities of the Chamber during the last one year. Few resolutions were passed with regard to Annual Report, Accounts for the year 2022-23, Subscription rates etc.

The newly constituted committee for the year 2022-2023 was announced. Mr. T.R.Kesavan, Group President, TAFE Ltd., took over as the President and Mr. Ramkumar Shankar, MD, Chemplast Sanmar Ltd., took over as the Vice President. They were formally welcomed and following that the new General committee members and Expert Committees were announced.



## PUBLIC SESSION

In the Public Session, Mr. Srivats Ram made a brief presentation on the activities of the Chamber and the plans for the future. He welcomed the Chief Guest Dr.V.Anantha Nageswaran, Chief Economic Advisor, Gol and the Special Guest Dr.V.Sumantran, Chairman, Celeris Technologies.

Dr.V.Sumantran in his address covered the geo political changes in the world and how we have to align with other nations and still have our course. He elaborated on mobility and the infrastructure which would propel the economic growth of the nation. Further, he emphasised that the nation has to strengthen the electronics sector to increase the GDP.

Dr.V. Anantha Nageswaran in his address on the Indian Economy, elaborated on the functioning of the





banking sector, covid 19 impact, Ukraine crisis and the deficit Challenge faced by the nation. He concluded with a positive comment on inflation rates "though peaking will moderate", soon.

Both their addresses were well received and appreciated by the 220 plus members and invitees who attended the session. Mr. Srivats Ram and Mr. Ramkumar Ramamoorthy, Past Presidents were felicitated for their contribution to the Chamber during their tenures as Presidents.

# 186<sup>TH</sup> CHAMBER DAY

29<sup>TH</sup>  
SEP 2022

The Chamber's 186<sup>th</sup> Chamber Day was celebrated on 29<sup>th</sup> September 2022 at Hotel ITC Grand Chola.



Mr. T.R.Kesavan, President in his welcome address mentioned the various major initiatives of the Chamber and welcomed the Guests and the delegates.

Mr.V.Sriram, Writer & Historian made a presentation on "Know your Chamber" wherein he elaborated on the origin and the journey of the Chamber besides briefing about the leaders who had worked tirelessly to make the Chamber a true champion of enterprise.

Mr.Lakshmi Narayanan, Co-Founder, Cognizant delivered his Guest of Honor address. He highlighted how technology is causing disruptions not only to Industry, but also to society. He elaborated on 3D

printing, Artificial intelligence passing the Turingtest, satellites that are developed at a low cost, effective vaccines developed during pandemic, online education and self-learning. He stated that "Technology is something that is going to provide the path to prosperity to humanity".

Mr. Ramkumar Shankar, Vice President proposed the formal vote of thanks.

Around 250 members, Consulates, representatives from Bi-National Chambers, Govt. officials, Media participated in the function.



# GST Workshop

18<sup>TH</sup> & 19<sup>TH</sup>  
NOV 2022

DAY 1 (18<sup>TH</sup> NOVEMBER 2022)



The Chamber's flagship activity of GST Workshop was organized under the auspices of the GST and Direct Taxes committee on 18<sup>th</sup> & 19<sup>th</sup> November 2022.

Mr Srivats Ram, Immediate Past President, MCCI & Managing Director, Wheels India Ltd. welcomed the guests and the participants.

Mr Mandalika Srinivas, IRS, Principal Chief Commissioner of Central Excise & GST, Tamil Nadu & Puducherry was the Chief Guest. In his address, he pointed out that there has been a rise in the collection of GST in Tamil Nadu by 28% and stated that the income during October 2022 was Rs. 62000 crores. He further stated that the time period for refunds has been reduced in the recent times and cautioned that the action taken will be more stringent against those who default payment of GST.



**DAY 2 (19<sup>TH</sup> NOVEMBER 2022)**


Mr.R.Gopakumar, Co-Chairman, MCCI – GST Committee proposed the vote of thanks.

Around 110 participants took part in this workshop and the feedback was excellent.

GST Workshop - Technical Session Topics and Speakers:

TOPICS	SPEAKERS
Scope of supply	Mr.K.Vaitheeswaran Advocate, Madras High Court & Chairman, MCCI–GST Commttee
Valuation under CGST Act, 2017	Mr.B.Sriram Partner, Ernst Young LLP
Input Tax Credit	Ms. Saradha Hariharan Chartered Accountant, Partner, GGS& Co LLP

Construction & Works Contract	Mr.R.Anand Head Indirect Taxes, IR & Admin, Larsen & Toubro Ltd. Power Transmission Division
Panel Discussion GST@5–Benefits, Challenges & Expectations	Ms Bargavi Natesan, Senior Partner & SPR & Co., Chartered Accountants  Mr.G.Raghushankar Executive Director, International Clearing & Shipping Agency (India) Pvt. Ltd.  Mr. C.V.S. Krishnakumar Director, Corporate Affairs Kone Elevators India Pvt. Ltd.  Mr.Prakash Challa Chairman and Managing Director, SSPDL  Mr.Suresh Raman Vice President and Region Head Tata Consultancy Services
Customs&GST	Mr. J. Krishnan Partner, Natesa Iyer Logistics LLP
Landmark Decisions in Indirect Taxes & their application to GST	Mr. V. Raghuraman Senior Advocate, Supreme Court
Place of Supply	Mr. A.R. Krishnan Chartered Accountant, Mumbai.
Economic Criminal Laws & GST	Dr. M.R. Venkatesh Advocate, Delhi High Court
Job work under GST	Mr. K.K. Sekar Advocate and Tax Consultant
Zero-rated Supply	Mr. R. Gopakumar Director, Cognizant Technology Solutions
Panel Discussion Overlap between Accounting, Direct Taxes and Indirect Taxes.	Mr. R. G. Rajan, Chartered Accountant  Mr. ArunKumar Rajagopalan Partner, PriceWaterhouse Chartered Accountants LLP  Mr. Raunak Chordia, Partner, PriceWaterhouse & Co., LLP  Mr. K. Vaitheeswaran Advocate, Madras High Court & Chairman, MCCI–GST Committee

# PHYGITAL 2022

**13<sup>TH</sup>**  
**SEP 2022**

This is a flagship activity of the IT/ITES Committee held on 13th September 2022 at Hotel Crowne Plaza. Mr. Ramkumar Shankar, Vice President, MCCI welcomed the Chief Guest, Speakers and the delegates. In his welcome address, he elaborated on the Indian Economy's transition to a digitized economy across different industrial sectors and categories.





Mr. L.Ashok, Chairman, MCCI IT/ITES Committee set the context for PHYGITAL 2022 by briefing about the sessions.

Mr. Ramkumar Ramamoorthy, Partner, Catalinics and Former CMD, Cognizant India, Keynote speaker made a detailed presentation on the Tech driven opportunities for Tamil Nadu's accelerated growth.

Mr.V.Srinivas, Co-Chairman, IT/ITes Committee proposed the vote of thanks.

In the first technical session, Mr. Gokula Shankar, Chief Technology Officer, BLP Consulting made a presentation on the emerging trends in Industry automation.

In the second technical session, Mr Joe Francis, Country Managing Director, Cloud Kinetics Technology Solutions Pvt. Ltd. and Mr.Thenappan Ramanathan, Enterprise Business Development Manager, AWS India made presentations on Cloud Computing and Data Lake.

Ms.Vishakha Mathur, MOAI, Business Enterprise, Ericsson made a presentation on 5G and IoT Trends.

Mr.Ukkalam Ram Mohan, Superintendent of Police, Andhra Pradesh addressed on the Cyber Crime Investigation & Forensic Relating to industry.

In the third session on Human Factor, Mr.Siddharth, CEO, Eartheon Special Technologies Pvt. Ltd., IITM Research Park made a presentation on the human experience in Industry 5.0. Mr.Rajeev Menon, Vice President, WIPRO Ltd. made a presentation on future of jobs.

In the panel discussion on Scope and Challenges: Human – Technology interface, Mr. Suresh Raman, VP & Head of Chennai Operations, TCS Ltd. moderated the session.

Mr. P. Kaniappan, Managing Director, ZF Commercial Vehicle Control Systems India Ltd. shared his experiences on the said topic from the manufacturing



perspective. He added that India has the largest talent pool which is a biggest enabler for manufacturing.

Mr. Deepak Kumar Prabakaran, Founder/CEO, Habitate, Scrollme and C3 Community talked about reaching people through social media platforms for marketing.

Mr R. Vittal Raj, Partner, Kumar & Raj addressed on the legalities involved with regard to softwares which make decisions.

Mr Gaurav Daga, Associate Vice President, Guidance elaborated on the strategy that govt has put in place for adoption of industry 4.0. especially for MSME, in terms of adoption of technology.

Mr.Saravanan Ramanujam, Principal Industry Development Leader, AWS India spoke about how those who had cloud access could adapt themselves during the pandemic and explained about the cloud security which his organisation provides.

Apart from sharing their perceptions on the above topic, the panellists answered the questions which were put forth by the moderator.

The program was attended by 70+ participants and AWS, Cloud Kinetics Technology Solutions Private Ltd., were the Platinum sponsors and other sponsors are Rujie, Sophos & Futurenet Technologies (India) Pvt.Ltd.



# Urban Thinker's Campus – Planning for a Net Zero City

22<sup>ND</sup>  
DEC 2022

The Chamber organised the sixth Conference under the UN Habitat Banner with the current theme being “Chennai – Planning for a net zero city” on 22<sup>nd</sup> December 2022 at Hotel Raintree Anna salai. National Institute of Urban Affairs was the Knowledge Partner & Environmental Management Centre LLP was the Associate Partner for the conference.





Thiru. Siva V Meyyanathan, Hon'ble Minister for Environmental, Pollution Control & Ex-Servicemen, Govt. of Tamilnadu delivered Chief Guest Address. He expressed his appreciation for the well-structured program and shared the action taken by the Government to make TN a net zero State.

Dr.Umamaheshwaran Rajasekar, Chair Urban Resilience – Global Resilience Cities Network, National Institute of Urban Affairs delivered the Special Address in the Inaugural plenary. He talked about the various events, seminars that were held under COP 27 which he could attend and he expressed his appreciation for the active participation by the private sector in this COP unlike the earlier ones. He gave some critical suggestions to make TN a net zero city.



The first Technical Session on “Pathways to Net Zero” was moderated by Mr.T. Shivaraman, MD & CEO, Orient Green Power Co.Ltd. Mr Deepak Krishnan, Associate Director (Energy), WRI India made a presentation on maximizing green power. Dr. K. Subramanian, Senior Vice President, Product Development, Ashok Leyland Ltd., addressed on moving towards clean

transportation. Mr.Labanya Prakash Jena, Regional Climate Finance Adviser, The Commonwealth Secretariat made a presentation on Green Financing. Mr Gopalakrishnan Padmanabhan, Managing Director, GBCI SE Asia & Mena Markets addressed on Green Buildings and Cities. Mr.Daniel Robinson, Tamil Nadu State Project Lead, ICLEI South Asia shared the case study on Climate action in Cities.

In the second technical session on “Making net zero happen in Chennai”, Dr Prasad Modak, Managing Director, Environmental Management Centre Pvt.Ltd. & Director, Ekonnnect Knowledge Foundation moderated the session. Prof.Kurian Joseph, Director, Centre for Climate Change and Disaster Management (CCCDM), Professor, Centre for Environmental Studies, Anna University made a presentation on managing urban waste. Mr.K. Ashok Natarajan, Former CEO, Tamil Nadu Water Investment Company shared his thoughts on smart water management. Ms Anju Mary K, Director - Industry Affairs, Communications & Sustainability, Danfoss India Region and Mr.N. S.Venkatamurugan, Head Operations World Glass Complex Sriperumbudur and Head of Technical Glass India Saint Gobain India Pvt.Ltd., made a presentation on the role of Private in the net zero journey. Mr. Joss Brooks, Chief Architect, Pitchandikulam Forest, Consultants-Auroville took up the case study on Adyar Eco Park and made a detailed presentation.

The third technical session on “Way forward for the City” was moderated by Dr.Umamaheshwaran Rajasekar, Chair Urban Resilience – Global Resilience Cities Network, National Institute of Urban Affairs. Dr. Kartik Chandran, Professor, Earth and Environmental Engineering, Columbia University, New York addressed on understanding carbon zero challenges. Dr. Prasad Modak, Executive President, Environmental Management Centre LLP & Director Ekonnnect Knowledge Foundation made a presentation on Circular Cities. Dr.S.Selvan, Chief Environmental Engineer, Tamil Nadu Pollution Control Board shared the Government’s initiatives on the Green Rating of Industries.

The program was well received by the 100+ participants. There has been an extensive coverage in the print and electronic media.

The Chamber thanked the sponsors who extended their support for this program

Platinum Sponsors – Danfoss Industries Ltd and Ruhrpumpen India Pvt. Ltd.

Gold Sponsors – Sri City Pvt.Ltd., Saint Gobain India Pvt.Ltd. & Kauvery Hospital

Silver Sponsors – The Ramco Cements Ltd. & ZF Commercial Vehicle Control Systems India Pvt.Ltd.

# POST BUDGET WORKSHOP

**3<sup>RD</sup>**  
**DEC 2022**

The Chamber conducted one of the flagship activities, the Post Budget Workshop on 3<sup>rd</sup> February 2023 at Hotel Raintree Annasalai, following the tabling of the Union Budget on 1<sup>st</sup> February 2023 by the Finance Minister, Government of India.



Mr. T.R. Kesavan welcomed the guests and the participants.

Mr. Sunil Subramaniam, Managing Director, Sundaram Asset Management Co.Ltd. was the Chief Guest. He made a detailed presentation and set the tone for the event by his insightful analysis on the macroeconomic picture of the budget.

Mr. K. Vaitheeswaran, Chairman, MCCI Expert Committee on GST & Advocate and Tax Consultant made an analysis of the GST components in the budget using the analogy of title of films.

Mr. Aravind Srivatsan, Chairman, MCCI Expert Committee on Direct Taxes & Partner, Nangia Andersen Co. LLP addressed on the key aspects of Direct Taxes followed by a detailed presentation by Mr. Vikram Vijayaraghavan, Co-Chairman, MCCI Expert Committee, Direct Taxes & SAPR Advocates on Direct Tax.



Dr. M.R. Venkatesh, Advocate & Designated Partner, Agastya Legal LLP addressed on the overall perspective of the budget.

The program was attended by 80+ participants and there was a positive feedback.

# BUSINESS HERITAGE TALK

21<sup>ST</sup>  
AUG 2022

The Chamber organized a Business Heritage Walk commemorating the Madras Day. It was led by Mr.V.Sriram, Historian.

The Walk commenced from Dare House @ Paryys Corner covering a distance of 3 kms.

Mr. Sriram elaborated on how the Chamber played a major role in setting up the Madras Port and how it collaborated with Industries and the Government.

Around 35 participants joined the walk and gave an excellent feedback.



## 2<sup>nd</sup> ANNIVERSARY OF MAMC DAY

**25<sup>TH</sup>**  
**JAN 2023**

The Chamber celebrated the Second Anniversary of MAMC Day on 25<sup>th</sup> January 2023 at Hotel Raintree Annasalai

Mr. T.R. Kesavan, President welcomed the guests and participants.

Mr. Anand Gopalan made a brief presentation about the MAMC activities.

Mr. Ramesh Selvaraj made presentation on Institutional Arbitration wherein he spoke about Institutional vs ad hoc arbitration, the recent arbitration reforms in India in addition to SIAC statistics in relation to Indian Arbitration.

Hon'ble Justice Mr.R.Subramanian, Chief Guest in his address highlighted on the position of Institutional Arbitration in India, the hurdles faced in Institutional Arbitration and shared his inputs for promotion of institutional arbitration. He was appreciative of the efforts of the Chamber to promote Institutional Arbitration.

The program was attended by more than 50 delegates and the feedback was positive.



# MCCI CSR AWARDS CEREMONY

**31<sup>ST</sup>**  
**JAN 2023**



The MCCI CSR Awards was instituted to recognize the social impact created by the innovative CSR practices in Tamil Nadu. The purpose of the award was to encourage companies, CSR Foundations, NGOs and impact. The MCCI CSR Award winners for the year 2022 was finalised and they were honoured in an exclusive ceremony on 31<sup>st</sup> January 2023 at Hotel Raintree Annasalai.



Mr. C.K. Ranganathan, Chairman and MD, Cavinkare Pvt. Ltd. was the Chief Guest. He presented the awards to the winners. HCL and Thuvakkam Foundation were the Winners. They received a citation and a cash prize of Rs.1 lakh was given to the NGO. The First runner up was Care Earth Trust and Hinduja Finance and the NGO received a cash prize of Rs.50000/- followed by Gramalaya and Ramco Cements Limited as the second Runner up. They received a cash prize of Rs.25000/- apart from a citation to recognize their efforts.



In his Chief Guest address, Mr. Ranganathan made a brief presentation about CSR making an impact in the society with the support of NGOs and Corporate working together. He stressed on the importance of giving back to the society. Further, he briefed on the ways and means in which Cavinkare has contributed with regard to the CSR. He highlighted the CSR Scenario in Tamil Nadu, role of NGOs, Corporate and Government's role in CSR.



There were more than 100 participants to cheer the winners of the MCCI CSR Awards.

# INTERACTION WITH GOVERNMENT REPRESENTATIVES

**3<sup>RD</sup>**  
**FEB 2023**

**27<sup>th</sup> August 2022**



**Mr. S. Krishnan, IAS**  
Additional Chief Secretary to Government,  
Industries Department,  
Government of Tamil Nadu

**17<sup>th</sup> September 2022**



**Ms. Pooja Kulkarni, IAS**  
MD & CEO, Guidance  
Government of Tamil Nadu

**12<sup>th</sup> November 2022**



**Ms. Innocent Divya, IAS**  
Managing Director,  
Tamil Nadu Skill Development Corporation  
Government of Tamil Nadu

**21<sup>st</sup> January 2023**



**Ms. Jayashree Muralidharan, IAS**  
Managing Director,  
Tamil Nadu Industrial Development  
Corporation Ltd, Government of Tamil Nadu





The Chamber has a conference cum training room with video conferencing facility which can accommodate 25 persons. This can be used as a training hall for a nominal rent. For More details, contact the Chamber vide email : [madrashchamber@madrashchamber.in](mailto:madrashchamber@madrashchamber.in) or call at 044 24349452 / 24349871



## Discussion on Supreme Court Ruling on Reassessment Notices scheduled

21<sup>ST</sup>  
MAY 2022

Mr.N.Venkataraman, Additional Solicitor General, Supreme Court of India analyzed the ruling on reassessment notices in a physical meeting at the MCCI Conference room with experts in Direct Tax from the member companies. After his address, he clarified the queries of the participants.



## Training Program on Leveraging LinkedIn for Business

27<sup>TH</sup>  
JUL 2022

The Chamber scheduled a training program on "Leveraging LinkedIn for Business" on 27<sup>th</sup> July 2022 at the MCCI Conference room. Mr.Raghunath Ramaswamy, Founder & CEO, Spectrum Consulting was the resource person. 24 participants attended the session and the feedback was good.



## Courtesy visit by Representatives from Consulate General of Malaysia (Investment Section)

12<sup>TH</sup>  
OCT 2022

Mr Shazri Hidayat Bin Abd Shukor (Consul- Investment) Mr Wan Ahmad Tarmizi Idris (Trade Commissioner) and Mr Ramaneedharann (Trade Officer) representing the Consulate General of Malaysia met Mr. T.R.Kesavan, President and Mr. Ramkumar Shankar, Vice President of the Chamber at the MCCI Conference room on 12<sup>th</sup> October 2022. They discussed about the business opportunities post pandemic in Malaysia and expressed their interest to bring in a delegation from Malaysia to Chennai to strengthen the trade relations between Malaysia and Tamil Nadu.



## Interaction Meeting with German Trade and Investment Federal Ministry for Economic Affairs(GTAI)

14<sup>TH</sup>  
OCT 2022

Ms. Seema Bharadwaj, Director – India(GTAI) had a meeting with Mr. T.R.Kesavan, President of the Chamber at the MCCI Conference room on 14<sup>th</sup> October 2022 to introduce GTAI which promotes business opportunities in Germany.



## Interaction meeting with the Delegates from Malaysia

22<sup>ND</sup>  
NOV 2022

A delegation from Malaysia led by Mr. Rosli Abd Shukor visited the Chamber and had an interaction meeting with the representatives from the Chamber. The Chamber exchanged a LoU with Persatuan Pengilang & Industri Perkhidmatan Bumiputera for promotion of trade between the two regions.



### TOGETHER WE GROW

## Seminar on "MSMEs in the VUCA World"

The Chamber jointly with Business Standard organized a virtual SME Summit under the Smart Business Seminar on "MSMEs in the VUCA World" on 20<sup>th</sup> May 2022. The Chamber has been joining hands with Business Standard in conducting the Smart Business Events exclusively for the SME Sector for the last few years.

Mr. R. Raghuttama Rao, CEO, Gopalkrishnan Deshpande Centre for Innovation and Entrepreneurship (GDC), IIT Madras delivered the Chief Guest address. In the Panel discussion, the Panelists at the Summit were:-

Ms. Hemalatha Annamalai, Founder & Former CEO, Ampere Vehicles Pvt. Ltd., & Member – Expert Committee for Revival of MSMEs, GoTN.

Mr. A. L. Ravindran, Regional Head & GM, SIDBI

Mr. P. Elango, Managing Director, Hindustan Oil Exploration Company & Former Chief Executive of Cairn India

The Session was moderated by Mr. Shine Jacob, Senior Editor, Business Standard

The program was attended by 40+ participants and the feedback were positive.



business-standard.com

**Business Standard**  
**SMART BUSINESS**  
 — In association with —  
**MCCI**  
 The Madras Chamber

**MSMEs in the VUCA world**

Join this insightful webinar to know how MSMEs can take on VUCA challenges. The webinar will also address common issues like Infrastructure, finance, need for innovation and others faced by MSMEs.

**SPEAKER**  
**Mr R. Raghuttama Rao**  
 CEO, Gopalkrishnan Deshpande Center for Innovation and Entrepreneurship (GDC), IIT Madras

**PANELISTS**

<b>Ms Hemalatha Annamalai</b> Founder & Former CEO, Ampere Vehicles Pvt. Ltd & Member - Expert Committee for Revival of MSMEs Government of Tamil Nadu	<b>Mr A.L. Ravindran</b> Regional Head & GM SIDBI, Chennai	<b>Mr P Elango</b> Managing Director of Hindustan Oil Exploration Company & Former Chief Executive of Cairn India
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20<sup>th</sup> May 2022, 4.30pm - 6pm

Scan this  for registration

**Business Standard**  
Insight Out

# Panel Discussion on “Transition towards Clean Energy & Digitalization”

**24<sup>TH</sup>**  
**AUG 2022**

The Chamber was an Associate Partner of EU Chamber of Commerce in India in the Panel Discussion on “Transition towards Clean Energy & Digitalization” held at Taj Connemara on 24<sup>th</sup> August 2022.

The Special Address was by Mr. T.R.Kesavan as President of the Chamber.

The Chief Guest was Mr. Siva V. Meyyanathan, Minister for Environment – Climate Change and Youth Welfare and Sport Department.

In the Panel discussion moderated by Dr. Vinod Surana, Managing Partner, Surana & Surana International Attorneys, the speakers were:

Mr Bala VenckatKutti, Chairman, Indus Finance Ltd.

Mr Rama Chellappan, Managing Director, SWELECT Energy Systems Ltd.

Dr Radhakrishnan Ramakrishnan, Managing Director, Acciona Energy (AE) India

Mr Unnikrishnan AR, Managing Director, Saint-Gobain India Private Limited.

Dr K Subramanian, SVP, Product Development, Ashok Leyland Ltd.

MrShaji John, SVP, Sales &BD for South Asia, Middle East & Africa, Ohmium India Pvt. Ltd.

Mr. Peeyush Kaushik, VP, EU Chambers of Commerce proposed the vote of thanks.

More than 120 participants took part in the event.



# Seminar on “Doing Business with Malaysia” in association with Consulate General of Malaysia in Chennai at Hotel Park, Chennai

**8<sup>TH</sup>**  
**DEC 2022**



The Chamber joined hands with the Consulate General of Malaysia for organising the Seminar on Doing Business in Malaysia. Mr.J.Krishnan, Chairman, International Co-operation Committee, MCCI delivered the welcome address. H.E.Mr.Saravana Kumar Kumaravasagam, Consul General of Malaysia, Chennai delivered the Keynote Address. Mr.Ramkumar Shankar,

Managing Director, ChemplastSanmar Ltd., & Vice President, MCCI delivered the Special Address and Mr.Wan Ahmed Tarmizi Wan Idris, Trade Commissioner, Malaysia External Trade Development Corporation made a Presentation on the various facilities and potential to do business with Malaysia.

The seminar was attended by 60+ participants.

# Panel discussion on ‘EV Tech: TN as the EV Leader of South Asia’ at UIMAGE

**23<sup>RD</sup>**  
**MAR 2023**

The Department of IT, Government of Tamil Nadu organized Asia's largest summit on technology, entrepreneurship and skills, titled 'Uimage Chennai' from March 23-25 at the Chennai Trade Centre. The Chamber jointly with SICCI hosted the Panel discussion on 'EV Tech: TN as the EV Leader of South Asia' on 23<sup>rd</sup> March 2023.

Mr. T.R.Kesavan moderated the session and the panelists were Mr. Horst Hammerer Managing Director and Founder – AVL set, Mr. Dinesh Arjun, Co Founder, Raptree TV, Mr. Babu KSV, Business Head eMobility – TVS, Mr. Balasubramanian N, VP - Product Engineering, Renault Nissan Technology.



# Clean Growth Summit jointly with Department of Trade, BDHC

**29<sup>RD</sup>**  
**MAR 2023**

The Chamber organized the Clean Growth Summit jointly with BDHC. The Summit focused on India's Net Zero Objective and Opportunities, Indian Eco System. There were B2B sessions between participating International Organizations with Indian companies to collaborate in moving towards Net Zero.



Mr. Oliver Ballhatchet MBE, Deputy High Commissioner, British Deputy High Commission Chennai welcomed the delegates and the participants.

Mr. T Shivaraman, Past President MCCI and Managing Director & CEO, Orient Green Power Company Ltd., Keynote speaker addressed on "India's net zero objectives and opportunities"

Mr. Mehul Tatia made a presentation on Approach to net zero.

There were 25 participants and 13 companies who had B2B meetings with the 4 participating International companies.

The programs organized under the banner of SCF are as follows: -



## Water Today's Water Expo

JUN 2022

FEB 2023

The Chamber has been a partner organization for the water expo for the past 8 years and the Chamber extended its support to the Water Expo held on 2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup> June 2022 and on 23<sup>rd</sup>, 24<sup>th</sup> and 25<sup>th</sup> February 2023.

The Chamber participated and showcased the activities of the Sustainable Chennai Forum.





**Expert Committees for the year 2022-23**

Name of the Committee	Chairmen	Co-Chairman
Banking, Finance & Insurance	Mr.R.Vittal Raj Partner Kumar & Raj	Mr. G. Sankaran General Manager – IT City Union Bank Ltd.
Company Law/Corporate Matters	Mr.C.P.Sounderarajan Vice President – Corp.Affairs Tractors & Farm Equipment Ltd.	Mr. V. Babu Sankara Subramanian Director Vector Decision Support Services Pvt. Ltd.
Corporate Social Responsibility (CSR)	Ms.Rajashree Natarajan Chief Executive Officer Cognizant Foundation	Dr. Vidya Durai Director – Philanthropy & CSR BNY Mellon Technology India Pvt. Ltd.
Direct Taxes	Mr.Aravind Srivatsan Partner Nangia Andersen Co.LLP	Mr. Vikram Vijayraghavan Partner Subbaraya Aiyar Padmanabhan & Ramamani Advocates (SAPR)
Education & Skill	Prof. Sridhar Narayanan Founder Grand Alliance for Management Excellence (GAME)	Dr. Lalitha Balakrishnan Principal MOP Vaishnav College for Women
Energy including Renewable Energy	Mr. Suriyanarayana Rao Director – Industry & Engg. Corporate Consulting Group	Mr. Balachandran Dharman Director R R Kabel Ltd.
GST	Mr. K. Vaitheeswaran Advocate &Tax Consultant	Mr. R. Gopakumar Associate Director Cognizant Technology Solutions Pvt. Ltd.
HR & IR	Mr. S. Shyam Sundar Vice President – HR Brakes India Pvt.Ltd.	Mr. Anand Gopalan Partner TS Gopalan & Co.,
IT/ITES	Mr. L. Ashok Managing Director Futurenet Technologies India Pvt.Ltd.	Mr. V. Srinivas President -IT Chemplast Sanmar Ltd.
Legal Affairs	Mr. Anand Gopalan Partner TS Gopalan & Co.,	Ms. Savitha Kesav Jagadeesan Partner Kochhar & Co.,
Logistics	Mr. U. Udayabhaskar Reddy Wholetime Director Sanco Trans Ltd.	Mr. Ashwin Vijayakumar Head Supply Chain Paramount Shipping Services Pvt. Ltd.
Manufacturing	Mr. M. S. Ravikumar Regional Operations Officer ZF Commercial Vehicle Control Systems India Ltd.	Mr. L. Prabhu Deputy Managing Director Hanon Automotive Systems India Pvt.Ltd.
Women Business Council	Ms. Bhavani Balasubramanian Chief Strategist – Diversity Evaluation AVTAR	Ms.Madhri Guruswamy Advocate T S Gopalan & Co.,

WORKING COMMITTEES	
Agriculture Council	Mr S.G.Anil Kumar Founder & CEO, Samunnati Financial Intermediation and Services Pvt.Ltd.
Economic Affairs	Mr.Arjun Nagarajan Chief Economist & Communications Manager-Investment, Sundaram Asset Management Co.Ltd.
Healthcare	Mr.P.V.Jaishankar Chairman, Waterfalls Institute of Technology Transfer  Dr. Iyappan Ponnusamy Medical Division, Sri Kauvery Medical Care (India) Limited
International Co-operation	Mr.J.Krishnan Partner, S Natesa Iyer Logistics LLP
Small & Business Enterprises	Mr.S.Krishnan Director, Kenspire Advisors Pvt.Ltd.

## EXPERT COMMITTEE MEETINGS

### COMPANY LAW

## Session on Companies Act 2013 & SEBI Related Matters

**2<sup>ND</sup> SEP 2022**
**14<sup>TH</sup> SEPT 2022**

The Chamber organized a virtual session to update on the amendments / changes that had been notified under the Companies Act & SEBI.

Dr. B. Ravi, Practicing Company Secretary, Managing Partner, B Ravi & Associates and Member, MCCI General Committee and Ms.B.Chandra, Practicing Company Secretary, Partner, B Chandra & Associates and Member, MCCI Company Law/Corporate Matters committee handled the session.

As it was a detailed Q&A, the panellists covered part of the questions in the first session and the second part was covered in the second session for the benefit of the participants.

Around 35 participants attended both the sessions.



**Q&A Session on Companies Act 2013 & SEBI Related Matters**  
 Friday, 2<sup>nd</sup> September 2022 | 3.00 pm - 4.30 pm

*Join us to get answers for 70+ key questions*

**Resource Persons**



**Dr. B. Ravi**  
Practicing Company Secretary  
Managing Partner, B Ravi & Associates &  
Member, MCCI General Committee



**Ms. B. Chandra**  
Practicing Company Secretary  
Partner, B Chandra & Associates &  
Member, MCCI Company Law /  
Corporate Matters Committee

## Program on New e-Filing System - V3 Version of MCA 21

**23<sup>RD</sup>**  
**DEC 2022**

The Chamber organised a virtual program on new e-filing system -V3 Version of MCA 21.

Mr.Babu Sankara Subramaniam, Co-Chairman, MCCI Company Law Committee gave a brief outline about the program.

Ms. Richa Gupta, Director & Ms.Vijaya Gumpena, Domain Expert, L & T Infotech ( The Technology Resource Co) made presentations of V2 Version of MCA 21 to V3 Version of MCA 21. Ms. CA Sripriya Kumar, Chairperson, Corporate Law & Corporate Governance Committee, ICAI clarified the queries from the participants.

Dr.B.Ravi, Practicing Company Secretary, Managing Partner, B Ravi & Associates and Member, MCCI General Committee proposed the vote of thanks.



Around 90 participants joined this session.

## Panel Discussion on “Driving Social Impact through Employee Volunteering”

**13<sup>TH</sup>**  
**JUL 2022**

The Chamber organised a Virtual Panel Discussion on “Driving Social Impact through Employee Volunteering” under the auspices of the CSR Committee.

Dr Vidya Durai, Co-Chair MCCI CSR Committee welcomed the speakers and participants.

Mr Prasanth V, Manager-CSR, L&T Construction introduced the speakers.

Ms. Sridevi Mogilineedi, Director, BHUMI India moderated the session.

The Panellists were

- Ms. Gazal Raina, AVP-Sustainability, Standard Chartered Bank,
- Ms. Tania Pal, Associate Director, CRISIL Foundation,
- Mr. Amitrajit Gosh, Site HR Leader, Dow Chemical International
- Mr. Abhishek Jain, Global Head-Program Management and Partnerships, ESG Outreach, Cognizant.

Mr.Eswar Balasubramanian, Head-Outreach Programs, Avtar and member of the CSR Committee who supported in curating this program proposed the vote of thanks.

Around 130 participants attended the meeting.



## MCCI CSR Certificate Course

2<sup>ND</sup> to 17<sup>TH</sup>

SEP 2022

The Chamber conducted a Certificate Program on Corporate Social Responsibility (CSR) from 2<sup>nd</sup> to 17<sup>th</sup> September 2022 only on Fridays & Saturdays at MCCI Conference Room.



Various topics from introduction to CSR, policy and guidelines, CSR project conceptualization, project budgeting and planning, risk management, employee volunteering, company law provisions, FCRA provisions, technology and the CSR tools, design thinking workshops, panel discussions were covered in the course.

Leading Practitioners and heads of the established Foundations of Corporate handled the sessions of the course.

Around 18 participants from Corporates & NGOs attended the Certificate Course.

A field visit was taken to Nallur Watershed Region, Thirukkazhukundram Taluk, Chengalpattu District.

## CSR Awards Jury Meeting

12<sup>TH</sup>  
 JAN 2023

The MCCI CSR Awards was introduced in the year 2018. The MCCI CSR Awards was instituted to recognize the social impact created by the innovative CSR practices in Tamil Nadu. The purpose of the award was to encourage companies, CSR Foundations, NGOs and impact. The main objective of this award was to recognize CSR projects that are implemented collaboratively by Corporate and NGOs for larger social good. The MCCI CSR Awards 2022 with the overarching theme of Synergy for Resilience and Growth received a total 44 applications. Based on the criteria that were mutually agreed between MCCI & MSSW 10 applications were shortlisted. The final round with Jury was held on 12<sup>th</sup> January 2023 at the MCCI Conference room.

The Jury included Mr. Swaran Singh IAS (Retd.), Chairman, Srinivasan Services Trust, Mr. Mahatvaraj, Advisor, AMM Foundation and Ms Marie Banu. J, Director, Centre for Social Initiative and Management.

Based on the presentations made, 3 winners were selected by the panel. They were awarded in a ceremony held on 31<sup>st</sup> January 2023.



## Virtual Interaction Meeting with Shri Kamlesh Varshney, Joint Secretary, TPL-1, Central Board of Direct Taxes, Ministry of Finance, Govt. of India

9<sup>TH</sup>  
 NOV 2023

The Chamber under the auspices of the Direct Taxes Committee organized a virtual Interaction Meeting with Shri Kamlesh Varshney, Joint Secretary, TPL-1, Central Board of Direct Taxes, Ministry of Finance, Govt. of India to discuss on the Pre Budget-Memorandum to be submitted by the Chamber.

Around 30 Direct tax committee members participated in the session and the suggestions/recommendations of the Direct Tax committee were discussed in detail.

DIRECT TAX

# International Conference on Business Renaissance – The Era of Digital Cure

20<sup>TH</sup> & 21<sup>ST</sup>  
APRIL 2022

The Chamber in association with the Department of Commerce, Ethiraj College for Women organized an International Conference on Business Renaissance – The Era of Digital Cure on 20<sup>th</sup> & 21<sup>st</sup> April 2022 at the Ethiraj college auditorium.



Dr. Neeraj Mittal, IAS., Principal Secretary to Government, Information Technology Dept. GoTN delivered the Chief Guest address at the Inaugural Session. Mr. Ramkumar Ramamoorthy, Pro Vice Chancellor, Krea University & Immediate Past President, MCCI and Ms. K. Saraswathi, Secretary General, MCCI delivered the Special addresses.

The Chamber & Ethiraj College for Women signed an MoU to collaborate for activities that would benefit the students and the Industry in the long run.

Prof. Sridhar Narayanan, Founder Grand Alliance for Management Excellence, Former Chairman. MCCI HR & IR Committee & Secretary – NHRD in Chennai Chapter made a presentation on 5G of Entrepreneurship in the first technical session.

CA. T.N. Manoharan, Former Chairman of Canara Bank, Padma Shri Awardee, delivered the Chief Guest address at the Valedictory Session.

The technical sessions were attended by 1000+ students.

## International Conference on “Circular Economy- The Frontier of Sustainability – Jointly with Ethiraj College for Women

10<sup>TH</sup> & 11<sup>ST</sup>  
 JAN 2023

The Chamber extended its support to the Ethiraj College for Women for the International Conference on “Circular Economy - The Frontier of Sustainability” held on 10th and 11th January 2023 at the Ethiraj College auditorium.



In the Inaugural, apart from the Chief Guest Mr.Nandakumar, Agripreneur and the address by the Hon YB Veerapan Superamiam, State Minister of Health and Environment, Malaysia, Ms. K. Saraswathi, Secretary General of the Chamber gave a special address on the Circular Economy. This year's conference was attended by 1000 + students.

The Conference had technical sessions for two days followed by a Valedictory session wherein Dr. Ashwin Mahalingam, Professor, Department of Civil Engineering, IITM was the Chief Guest. The Conference was received well by the students.

## Session on Solar Energy for MSMEs in Tamil Nadu

4<sup>TH</sup>  
 FEB 2023

The Chamber organized a Session on Solar Energy for MSMEs in Tamil Nadu jointly with Auroville Consulting & WRI India on 4<sup>th</sup> February 2023.

Mr. T. Shivaraman, Executive Vice Chairman, Orient Green Power Ltd., gave the opening remarks and set the context for the session.

Dr Gomathi Nayagam, Expert Member, International Global Advisory Committee of International Solar Alliance, New Delhi & Former Director General, NIWE was the Chief Guest.

Mr.Martin Scherfler, Co-Founder, Auroville Consulting presented on the overall objective and framework.

The inaugural was followed by panel discussion on “Envisioning Green Open Access for Tamil Nadu”.

Mr.S. Venkatachalam, Advisor, MCCI SCF & Former MD, Orient Green Power Co. was the Moderator. The Panelists shared their inputs briefly on the above topic followed by a Q and A session.



#### Panelists

Mr.Vivek Harinarain IAS., (Retd.)  
 MD & CEO, Tennex Consulting Pvt. Ltd  
 Ms.Kajol, Senior Manager-Energy Program, WRI India  
 Mr Rahul Balaji, Advocate, Madras High Court  
 Mr Ashim Roy, Program Lead - Energy Finance, World Resources Institute  
 Mr Frano D'Silva, Researcher, Auroville Consulting

In the post lunch session on Accelerating Rooftop Solar through Green Financing the Moderator was Mr.Toine van Megen, Co-Founder, Auroville Consulting. As in the first technical session, the panelists shared their views which was followed by a vibrant Q and A Session.

#### Panelists

Mr.Shankar Shivan Founder, Welfund  
 Mr.Vishnu Rao, Senior Researcher, Citizen consumer and Civic Action Group  
 Mr.Ravindran A Lakshmanan, Regional Head & General Manager, Small Industries Development Bank of India  
 Mr.P. Ashok Kumar, President, Tamil Nadu Solar Energy Developers Association & Founder & Managing Director, KCP Solar Industry

The program was attended by 70+ participants and the feedback was positive.



## Training Session on Understanding New Labour Codes & Rules

10<sup>TH</sup> & 11<sup>TH</sup>  
 FEB 2023

HR & IR

The Chamber under the auspices of MCCI HR/IR Committee organized a training session on "New Labour Codes" on 10<sup>th</sup> & 11<sup>th</sup> February 2023 at Hotel Regenta Central Deccan, Royapettah High Road, Chennai - 600 014.

The objective of the Session was to dive deep and understand the procedural contents, compliances, the impact on workers & employers and other related aspects.

The Code on Industrial Relations and Draft Tamil Nadu State Rules was handled by Mr.M.Sankaranarayanan, Additional Commissioner of Labour (Retd.), GoTN followed by the Code on Wages and Draft

Tamil Nadu State Rules by Mr.Sudhakar Sethuraman, Chartered Accountant, Partner, Deloitte Haskins & Sells on the first day of the training session.

On the second day, Mr.K.Varadan, Chief Consultation Officer, Aparajitha Corporate Services Pvt.Ltd., made a detailed presentation on the Code on Occupational Safety, Health and Working Conditions and Draft Tamil Nadu State Rules followed by a presentation on Code on Social Security by Mr. Anand Gopalan, Partner, TS Gopalan & Co. and Co Chair, HR/IR Committee.

This session provided a platform for the delegates to interact with the faculty and clarify their queries directly. The program was attended by 60 participants.



## Arbitration Webinar Series

8<sup>TH</sup>  
NOV 2022

LEGAL

MCCI Arbitration, Mediation and Conciliation Centre (MAMC) organized the Sixteenth Arbitration virtual Webinar Series on the topic "The Nuances of Stamping of Arbitration Agreement".

Ms. Ananya Agarwal, Principal Associate, Shardul Amarchand Mangaldas & Co addressed the session.

30 Participants joined this virtual webinar and gave a positive feedback.



**MCCI ARBITRATION, MEDIATION AND CONCILIATION CENTRE**

WEBINAR SERIES 16:  
**THE NUANCES OF STAMPING OF ARBITRATION AGREEMENT**

**SPEAKER**

**Ms. Ananya Aggarwal**  
Principal Associate  
Shardul Amarchand Mangaldas & Co

**FREE REGISTRATION**

**Tuesday, 8<sup>th</sup> November 2022**

**4.30 pm - 5.30 pm**

[https://us02web.zoom.us/join/t20rc02pqD4vHdP7Pvg4BxGKqRZq6Tt7zd\\_b](https://us02web.zoom.us/join/t20rc02pqD4vHdP7Pvg4BxGKqRZq6Tt7zd_b)

[madraschamber@madraschamber.in](mailto:madraschamber@madraschamber.in)

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The Madras Chamber of Commerce & Industry  
Karumuttu Centre, First Floor, 634, Anna Salai, Nandanam, Chennai - 600035. [www.madraschamber.in](http://www.madraschamber.in)

## Virtual Discussion on Trade Relationship between India and UAE

5<sup>TH</sup>  
AUG 2022

The Chamber had a Virtual Panel Discussion on "Trade Relationship between India & UAE" jointly with KIZAD – 5<sup>th</sup> August 2022.

Mr. T.R. Kesavan, President, MCCI welcomed the Chief Guest, Speakers and participants.

Mr. M. Balaji, IAS, Joint Secretary, Dept. of Commerce, Ministry of Commerce & Industry, GoI delivered the keynote Address.

Mr. Jalal Fawaz, Commercial Manager, KIZAD, Abu Dhabi gave the introductory Remarks and made a presentation on KIZAD.

Mr. U. Udayabhaskar Reddy, Chairman, MCCI Logistics committee moderated the Q&A Session.

Mr. Karan Kapadia, KIZAD Representative India Region, Bangalore answered the queries of the participants.

Mr. J. Krishnan, Past Chairman, MCCI Logistics Committee & Member General Committee proposed the vote of thanks. The session was attended by 50 participants.



**KIZAD**  
Khalifa Industrial Zone Abu Dhabi [KIZAD]  
A subsidiary of Abu Dhabi Ports

**MCCI**  
The Madras Chamber  
The Madras Chamber of Commerce & Industry

**SESSION ON STRENGTHENING BILATERAL TRADE BETWEEN INDIA & UAE**

**Date & Time**  
Friday, 5<sup>th</sup> August 2022 11.30 am - 1.00 pm (Virtual)

<b>Welcome Remarks</b> Mr. T. R. Kesavan President, MCCI & Group President, TAFE Ltd.	<b>Key Note Address (Understanding the recent CEPA with UAE)</b> Dr. M. Balaji IAS Joint Secretary (TPD-M), Dept. of Commerce, Ministry of Commerce & Industry, Govt. of India
<b>Introductory Remarks &amp; Presentation on KIZAD</b> Mr. Jalal Fawaz Commercial Manager KIZAD Abu Dhabi	<b>Vote of Thanks</b> Mr. J. Krishnan Member, MCCI General Committee & Past Chairman, MCCI Logistics Committee
<b>Q &amp; A Session</b> Moderated by Mr. U. Udayabhaskar Reddy Chairman, MCCI Logistics Committee	

LOGISTICS

## Session on “Road Connectivity – Growth for Business & Industrial Development” jointly with NHAI held at Hotel Deccan Plaza

17<sup>TH</sup>  
AUG 2022

Mr. T. R. Kesavan, President, MCCI welcomed the Chief Guest, speakers and the participants.

Mr. J. Krishnan, Member, General Committee introduced the speakers.

Ms. Vandana Garg, IAS, Executive Director, TIDCO, GoTN delivered the Special Address.

Mr. P. Senthil, Supt. Engineer-Chennai circle & Mr. K. S. Sadanandam, Assistant Chief Engineer of State Highways Department, GoTN made a presentation on “Road connectivity from Rural to Urban to Metro State Govt. Projects”.

Mr. Arun from TIDCO made a presentation on “Industrial Estate Roads – Projects, Issues & Challenges”

Mr. S. P. Somasekar, Regional Officer, NHAI made a presentation on “NHAI Projects completed and future plans”.

After the open house discussion, Mr. U. Udayabhaskar Reddy, Chairman, MCCI Logistics Committee delivered the vote of thanks.

The session was attended by 40 participants.



## Greenfield Airport : Timely initiative to Fast Track TN's Growth

2<sup>ND</sup>  
NOV 2022

The Madras Chamber of Commerce & Industry & Tamil Nadu Industrial Development Corporation Ltd. jointly conducted a Program on "Greenfield Airport : Timely initiative to Fast Track TN's Growth"

Mr.T.R. Kesavan welcomed the dignitaries and the gathering.

Ms. Mallika Srinivasan, Chairman & Managing Director, TAFE Ltd. & Member, State Planning Commission, Government of Tamil Nadu in her special address stated that the greenfield airport is a long-awaited initiative and an important development for the State. She added that an airport that is well located and integrated into a larger multi modal hub is a life changing development.

Hon'ble Minister. Thiru. Thangam Thennarasu, Minister for Industries, Investment, Promotion & Commerce, Government of Tamil Nadu in his keynote address, stated that the Chennai International Airport will co-exist with the greenfield airport at Parandur. The Parandur project is critical for the State to achieve the target of \$1 trillion economy.

In the Technical Session, Mr. Kapil Kaul, CEO & Director, Centre for Asia Pacific Aviation India Pvt.Ltd.,

(CAPA), New Delhi made a presentation on Aviation Perspective – Need for new Airport. Ms. Tulsi N Mirchandaney, Managing Director, Blue Dart Aviation Ltd., addressed on the Industry perspective – cargo focus. Mr. P. Balasubramanian, Founder & CEO, Air Cargo Consultancy International Services shared his thoughts on the airlines perspective and Ms.T.Devaki, Regional Chairperson – Southern Region, Travel Agents Association of India shared the challenges faced by the passengers.

Mr. S.Krishnan, IAS Additional Chief Secretary to Government, Industries, Investment, Promotion & Commerce Dept., Government of Tamil Nadu in his address about the Government's perspective, stated that major cities such as Tokyo and Taipei have two airports and Chennai can have two airports. The connectivity between the old and new airport should be addressed and he added that talks will be held with the Metro to look at connectivity.

After the open house, Ms.Jayashree Muralidharan, IAS, Managing Director, TIDCO proposed the vote of thanks.

Around 75 delegates joined this program and the feedback was excellent.





## Session on Accessing the EU and other markets through the Port of Antwerp-Bruges (PoAB)

3<sup>RD</sup>  
MAR 2023

The Chamber, jointly organized a session on "Accessing the EU and other markets through the Port of Antwerp-Bruges (PoAB)" at Hotel Raintree, Chennai on 3<sup>rd</sup> March 2023. The Chamber has an MoU with PoA signed with POA Bruges.

Mr.T.R.Kesavan, President, MCCI welcomed the delegates from PoAB and the participants.

Mr. Luc Arnouts, Vice President, International Relations and Networks, Port of Antwerp- Bruges made a detailed presentation on the infrastructure and other facilities available at the ports and requested the members to utilise the services of the port.

Mr.V.T.Chandrasekaran, Managing Director, Emerald Resilient Tyre Manufacturers Pvt.Ltd. shared his experiences of having his office at Brussels and utilising the services of the Port.

Mr. Stefan Kessen, Customs Attaché - Embassy of Belgium made a presentation on the formalities observed in the customs while exporting and utilising the services of PoAB.

After the Q and A Session, Mr.Deepak Ramaswamy, Managing Director, International Clearing & Shipping Agency (India) Pvt Ltd. proposed the formal vote of thanks.

There were 60+ participants whose feedback was good.



## Energy Efficiency for Manufacturing companies under Manufacturing & Energy Committee

28<sup>TH</sup>  
FEB 2023

The Chamber under the auspices of the Manufacturing and Energy Committees organized a Session on “Ensuring Energy Efficiency Practices in Industries” on Tuesday, 28<sup>th</sup> February 2023 at Hotel Rain Tree, Anna Salai, Chennai 35.

As energy remains one of the critical challenges of the future, energy efficiency drives the use of less energy to perform the same task or produce the same result. This session was organized to understand the various trends in energy efficiency, and the practices followed to enable the participants to consider implementing the same in their respective factories and work places.

Mr. Ramkumar Shankar, Vice President, MCCI welcomed the speakers. Mr. L Prabhu, Co-Chairman,

MCCI Manufacturing Committee set the context for the meeting. Mr Shridhar Gokhale, Chief Executive Officer, Indo Tech Transformers Ltd., was the Chief Guest. He made a presentation on “Ensuring Energy Efficiency in Industries” Mr. Suryanarayana Rao, Chairman, MCCI Energy Committee proposed the vote of thanks.

In the first technical session on Trends in Energy Efficiency: Technologies & Practices, Dr. Satyanarayanan Seshadri, Associate Professor – IIT Chennai made a presentation on Emerging Technologies.

Mr. T. Ramesh, Additional General Manager / Head – TN / Puducherry and Mr. Mrinal Saurabh Bhaskar, Sr. Technical Expert, Energy Efficiency Services Ltd. Chennai made a presentation on Demonstrating of Energy Efficiency Projects (DEEP).



Mr.V.Pajanivelou, General Manager – Plant Maintenance, Hanon Automotive Systems India Pvt. Ltd. presented a case study on Energy Conservation Initiatives at Hanon Systems.

In the second technical session on sectoral presentation Mr.V.Purushothaman,DGM, Bluestar and Mr.Bhupesh Balakrishnan, DGM – CPAG, Blue Star Energy efficiency in Air Conditioning made a detailed presentation on Energy Efficiency in Air Conditioning.

Mr. Thirumurugan Rajaram, Business Development Manager – INDO Industry – IMEA, Grundfos Pumps India Ltd., dealt with energy efficiency in Motor.

Mr.S.Sundaresan, Regional Sales Leader, Ingersoll Rand India Ltd., made a presentation on Energy efficiency in Compressed Air followed by Mr.Muthu Kumar, Chief Manager – Sales & Marketing Siemens

Ltd. on Energy efficiency in Electrical Equipments and Mr.M.Kannan, Manager-Design Expert, Signify Innovation India Ltd. and Mr Sujith Kumar, Signify Innovation India Ltd., on energy efficiency in lighting.

In the third and final session on sharing of best practices - Energy efficiency improvements through Digitalization, Mr.Subhash G, Regional EHS Leader,ZF Commercial Vehicle Control Systems India Ltd., presented a case study.

Thanks to the efforts of the Chairperson of the Manufacturing Committee, Mr.M.S.Ravikumar, Regional Operations Officer, ZF Commercial Vehicle Control Systems India Ltd., the program was attended by 130+ participants who were Plant Engineers, Facility Managers, Electrical Engineers, Maintenance Staffs, Shopfloor executives and Technical supervisors.

## Women Leadership Coffee Connect Session

**24<sup>TH</sup>**  
**FEB 2023**

This was the 3<sup>rd</sup> in the series in the Coffee Connect Session.

Dr. Sudha Seshayyan, Former VC, The Tamil Nadu Dr. MGR Medical University was the Guest. Mr.K.Vaitheeswaran, General Committee member moderated the session. She shared her experiences of being the Vice Chancellor of the medical university, her interests in music and how she managed a healthy work life balance.

There were 60+ participants and this was an hybrid event.





## Panel Discussion on the theme “Embrace Equity- Empower Women”

**22<sup>ND</sup>**  
**JUNE 2021**

WBC

The Chamber under the auspices of the Women Business Council celebrated the Women’s Day by organising the panel discussion on the theme “Embrace Equity- Empower Women” on 8<sup>th</sup> March 2023.



Mr.T.R.Kesavan, President, MCCI delivered the welcome address.

Ms. Ms. Bhavani Balasubramanian, Chairperson, Women Business Council, set the context for the panel discussion. Ms.Shobhana P Ravi, President - Infotech, Innovation and Learning Officer, TAFE Ltd. moderated the session and the following panelists shared their thoughts.

Ms. Rekha Ramu, President, Pandeewaran Village, Ambattur Taluk

- Ms. Vinita Raj, Managing Director, Word Dealers Pvt Ltd.
- Mr. Amardeep Devadason, Senior Vice President and Head, Global Brand Solutions, RR Donnelley

The Panelists deliberated on questions raised by the moderator which included corporate practices in embracing equity, changes the digital technology brings up and about equity.

Ms Tara Parthasarathy, Joint Managing Director, Ultra Marine & Pigments Ltd, Special Guest shared her experiences of effective transformation in her organization wherein there is an increase in the women workforce and she stated that she would continue to work towards empowering women by providing the necessary opportunities.

Ms. Madhri Guruswamy, Co Chairperson, Women Business Council proposed the formal vote of thanks.

## OTHER MEETINGS

### JUNE

The Chamber had a virtual discussion meeting with Austrade on skilling between Australia and India in the logistics Industry, the Australian Future Skills Initiative and the MCCI on 1<sup>st</sup> June 2022. Mr. J Krishnan, Member General Committee and Past Chairman, Logistics committee gave an overview of Skills and the requirements. Mr. Leo Bremanis, Mr Roshen Paul, Mr. Kamran Khan joined from Austrade. Ms. Saraswathi and Mr. Sankaranarayanan attended the discussion.

In the Advanced Manufacturing Conclave organised by Tamil Nadu Guidance on 24<sup>th</sup> June 2022 at the Tidel Park Auditorium the following members attended on behalf of MCCI

Ms.K.Saraswathi  
 Mr S Sankaranarayanan  
 Mr L Prabhu, Hanon  
 Mr Tuncay Deriner, MD  
 Mr.G.Muralidharan, President, ZF Rane Automotive India  
 Mr Mr.K.Venkataramanan, AGM, MM Forgings

Ms.K.Saraswathi made a presentation on the topic "Succeeding in a VUCA World" in the Webinar on "The Power of Small Unlocking the Potential of MSMEs" held on 27<sup>th</sup> June 2022

### JULY

Mr. S. Sankaranaryanan, Deputy Secretary of the Chamber and Mr. S.Padmanabhan, MD, Sattva attended the Tamil Nadu Investment Conclave organised by the Guidance Tamil Nadu on 4<sup>th</sup> July 2022.

The Chamber conducted an online Demo for applying for non preferential certificate of origin for the benefit of the Exporters & Members at MCCI Conference Room on 23<sup>rd</sup> July 2002. 35 participants attended the session and clarified their queries.

Ms. K.Saraswathi was the Chief Guest for the program organised by ANEW for the distribution of their certificates for the TALLY Batch No. 62 held on 5<sup>th</sup> July 2022.



### AUGUST

The Chamber had organised a discussion with the SFL and the Arbitrators to discuss the Standard Operating Procedures (SOP) for the MAMC on 25<sup>th</sup> August 2022 at Hotel Regenta Deccan plaza.



## SEPTEMBER

A press meet was organized to give details about the Chamber's future plans on 16<sup>th</sup> September 2022. Mr. T .R. Kesavan took part and shared the details. There was a wide media coverage.



## NOVEMBER

Launch of the 2022 editions of Britain meets India and India meets Britain was organized by British Deputy High Commission on 28<sup>th</sup> November 2023. Ms K Saraswathi, Secretary General attended the event.

## DECEMBER

Mr. Muruganandam, IAS, Additional Chief Secretary Finance, and Mr. Udhayachandran IAS, Principal Secretary to Hon CM, convened a meeting with all the distinguished Industrial Associations about methods to enhance engagement of industries in skilling, providing jobs and internship/apprenticeship opportunities in various sectors to the youth of Tamil Nadu under the Naan Mudhalvan Program. Ms.K.Saraswathi attended the Program on Naan Mudhalvaan Industries engagement initiative on 19<sup>th</sup> December 2022

Ms.K.Saraswathi attended the Namma School Foundation launch event on 19<sup>th</sup> December 2022 which was presided by the Hon'ble Chief Minister Mr. M.K.Stalin.



## JANUARY 2023

The Chamber had submitted a comprehensive pre-budget memorandum to the Government of India. Some of the leading media representatives were seeking the Chamber's views regarding the Chamber's expectations from the Union budget . Mr. T.R. Kesavan, President of the Chamber called for a meeting of the Chair, Co Chair of Direct tax and GST Committee and a few other experts to discuss the expectations on 18<sup>th</sup> January 2023. Based on the discussion, a consolidated note was prepared and submitted to a few media representatives who sought our views.

## FEBRUARY 2023

Budget Telecast 2023 - It is customary practice to view the budget at the Chamber premises. Many of the Committee members participated and shared their inputs for the press release. The inputs shared were covered in the media.

Ms.K.Saraswathi had a meeting with the Trade Officer, Bahrain on 6th February 2023 at MCCI Conference Room.

Ms.K.Saraswathi, Mr.J.Krishnan and Mr. Prakash Challa had a meeting with with Mr Abdul Ekram, Trade and Investment Commissioner, Austrade on 23<sup>rd</sup> Feb 2023 at his office to discuss collaborative areas.



## MARCH 2023

National Energy Conference - Empowering consumers through clean energy transitions

Citizen consumer and civic Action Group (CAG) and Energy Laws Study Circle, School of Excellence in Law, Tamil Nadu Dr. Ambedkar Law University (TNDALU)- 15<sup>th</sup> March 2023 Mr.S.Venkatachalam, Advisor, Sustainable Chennai Forum was one of the speakers in this conference and he addressed on "Accelerating the transition to Net Zero"

## THINKERS OF TOMORROW

Ms. K.Saraswathi was a panel member in program on "Thinkers of Tomorrow held by CNBC TV 18 in association with Symphony on 24<sup>th</sup> March 2023. This panel discussed the future of MSMEs in India.

The other panelists were Mr K. E. Raghunathan, MD, Solkar Solar Industry Ltd. Chennai, Mr. N.Raghavan President, Lucas Indian Service Ltd. and Mr. Rajesh Misra, President – Sales Symphony Limited



## TRADE SERVICES

### TRADE INFORMATION AND LIBRARY

Trade enquiries received by the Chamber during the year related to imports, exports, joint venture possibilities, foreign collaborations and they have been replied accordingly

The Chamber has a compact library.

The Chamber issues certificate of origins for goods being exported to other countries, attests export documents, invoices, agreements, sales contracts, etc.,

The Chamber also issues letters to the various Embassies, Consulates recommending grant of visa for business travel. This service is provided only to members.

### OTHER MEMBERSHIP

#### FICCI

The Chamber is also a member of the Federation of Indian Chambers of Commerce & Industry, New Delhi

#### Consultative Committee of City Chambers of Commerce (CCCCC)

The Madras Chamber of Commerce of Commerce & Industry is a member of CCCCC.

Consultative Committee of City Chambers of Commerce (CCCCC) was formed to act as a collective forum for taking up common issues of Industry and Trade with the State and Central Government.

It comprises of 6 Chambers namely, Andhra Chamber of Commerce, Hindustan Chamber of Commerce, National Chamber of Commerce, Southern India Chamber of Commerce & Industry Tamil Chamber of Commerce and The Madras Chamber of Commerce of Commerce & Industry.

The Chairmanship of the CCCCC is given on rotation basis to the Chambers to take up activities as a collective forum as and when required.

## MEMBERS SPEAK

### Virtual Panel Discussion on "Driving Social Impact through Employee Volunteering" – 13th July 2022

ANEW Congratulates MCCI for promoting employee volunteering. It definitely gives a sense of purpose and societal wellbeing.

**Ms. Chitra AR**

ANEW

### Session on Enhancing Road infrastructure for industrial growth in Tamil Nadu- 17th August 2022

Thank you for all your and your team's effort for excellently organizing this memorable event.

It was indeed a pleasure to participate as it was very knowledgeable and useful to the Industry which were present (Private Industrial Infrastructure Developer).

**M.S.Jayachandran.**

Senior Vice President

Shri Kailash Logistics(Chennai) Ltd.

### Panel Discussion on "Transition towards Clean Energy and Digitalization" on Wednesday, 24th August 2022

It was indeed a great opportunity for one and all who attended the event to get to know what's happening around the world in the Clean Energy space along with latest updated info on various related fields.

With Best Regards,

**B Vijayakumar**

### Workshop on Union Budget 2023- 24 – 3rd Feb'23

We have attended the budget session organised by MCCI and found it to be extremely useful. –

**Ms Kumari**

Sundaram Fasteners Ltd.

## REPRESENTATIONS TO GOVERNMENT - 2022-23

The Chamber sent the following Representations to various bodies:

20 <sup>th</sup> August 2022 & 06 <sup>th</sup> September 2022	MCCI Recommendations for the Proposed Power Tariff	Thiru.M.Chandrasekar Chairman Tamil Nadu Electricity Regulatory Commission, GoTN  Mr.S.Krishnan, IAS Additional Chief Secretary to Govt. Industries Department, GoTN  Mr.Ramesh Chand Meena, IAS Additional Chief Secretary to Government Energy Department, GoTN  Mr N Muruganandam, IAS Additional Chief Secretary to Government Finance Department, GoTN  Mr.Rajesh Lakhoni, IAS Chairman cum Managing Director TANGEDCO
30 <sup>th</sup> August 2022	MCCI Comments / Recommendations on Indian Ports Bill 2022	Mr.Sanjay Kumar Under Secretary to the Govt. of India Ministry of Ports, Shipping & Waterways (Sagarmala cell) New Delhi
03 <sup>rd</sup> September 2022	MCCI suggestions for wheeling and transmission charges	Mr.S.Krishnan, IAS Additional Chief Secretary to Govt. Industries Department, GoTN
12 <sup>th</sup> October 2022	GST on Export Freight	Shri.Vivek Agarwal Additional Secretary, GST Council
14 <sup>th</sup> October 2022	GST on Export Freight	Hon'ble Smt Nirmala Sitharaman, Union Finance Minister, Govt. of India
18 <sup>th</sup> October 2022	Seeking a Seamless transition from version V2 to V3 of MCA 21 and request to address teething troubles	Shri.Tarun Balaji Secretary, Ministry of Corporate Affairs, Govt. of India
26 <sup>th</sup> November 2022	General Revision of Scale of Rates (Except Estate Rentals)	Shri.Sunil Paliwal, IAS Chairman, Chennai Port Authority
17 <sup>th</sup> January 2023	Charitable Purpose – Income Tax Act – Chambers of Commerce	Smt. Nirmala Sitharaman Hon'ble Finance Minister Government of India
9 <sup>th</sup> March 2023	Capping of Renewable Energy Power Obligations (RPO) to the year of Commissioning of the Captive Power Plants (CPPs)	Thiru.M.Chandrasekar Chairman Tamil Nadu Electricity Regulatory Commission, GoTN

BusinessLine  
SATURDAY, JULY 23, 2022

## 'Banking sector ready for another capex boom'

High tax mop-up has helped the Centre keep its capex spending intact, says CEA

OUR BUREAU  
Chennai, July 22

The banking sector has paid the dues of the past decade and is now adequately capitalised. The sector is ready for another capital expenditure boom, said V Anantha Nageswaran, Chief Economic Advisor.

He was delivering a speech as the chief guest at the 186th Annual General Meeting of the Madras Chamber of Commerce and Industry (MCCI) on Friday.

"In the 1996-99 period, the Indian banking sector went through a period of balance sheet correction. In 1998 Pokhran nuclear test happened, followed by sanctions and two successive droughts, 9/11 attack and in-

2001 tech sector collapsed. Despite this, the banking sector was cleaning up the bad debt problem during all of these periods," Nageswaran said.

He added that in 2003, banks were in a good shape to lend and corporate in good shape to borrow. "That's exactly what we have gone through in the last 6 years. It's a repeat of what we went through between 1996 and 2002."

**Covid, Ukraine crisis**  
Nageswaran said before the recovery could be sensed, the Covid-19 pandemic and the Russia-Ukraine conflict happened.

"Once these two clouds dissipate, the underlying condi-



V Anantha Nageswaran, Chief Economic Advisor, at the 186th AGM of MCCI in Chennai, on Friday

tions are propitious enough for us another capital expenditure boom in the remaining 6-7 years of this decade between 2023/24 and 2030," the Chief Economic Advisor said.

He added that the Centre too is committed to the budgeted capital expenditure despite high oil bills and subsidies.

Nageswaran said high tax collection has helped the Centre keep its capex spending intact. He also lauded the States for sticking to their capital expenditure commitments.

Nageswaran said the private sector investment is also picking up as both corporates and banks are done with their balance sheet cleaning in the last

decade. On rising US interest rates, Nageswaran said the Indian economy is in a much better shape to withstand the US Fed tightening. "Our macroeconomic risks are more manageable today than it was in 2012."

**Inflationary pressure**  
He said the inflation intolerance creeping in India is a good thing because the average inflation rate in the last 70 years has been around 7 per cent.

In his special guest address, V Sumantran, Chairman, Celeris Technologies, said the country needs to focus on mobility, electronics and defence sectors. On the electronics, he said despite making lot of smartphones, two-thirds of smartphone sold in India are from China and that trade deficit with China is highest ever.

## Inflation is peaking, will moderate, says Nageswaran

No need for further hikes by RBI: Chief Economic Adviser

SPECIAL CORRESPONDENT  
CHENNAI

Chief Economic Adviser V. Anantha Nageswaran on Friday said inflation is peaking and will moderate amid the fall in oil prices and with the onset of monsoon. Participating in the 186th annual general meeting of The Madras Chamber of Commerce and Industry (MCCI) in Chennai, he pointed out that the oil prices have come down in the last three weeks. Monsoon is picking up after a slow start and global commodity prices are easing.

Mr. Nageswaran said the rate hikes by the Reserve Bank of India have been mild when compared to other Central banks. The inflation rate in India at 7% is far better than other countries which have seen 8-10% of inflation.

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has also been good, Mr. Nageswaran said.

**Deficit challenge**  
One of the challenges would be the high current account deficit which will be \$100 billion in the current fiscal and in 2023-24 as well. Mr. Nageswaran said with the forex reserves, the situation is manageable. The risks caused by the global economic situation can be managed.

Dr. Venkat Sumantran, chairman, Celeris Technologies, pointed out that the key areas India should focus on are mobility, electronics and defence.

T.R. Kesavan, group president Corporate Relations & Alliances, TAFE Ltd. has been elected president of the Madras Chamber of Commerce & Industry (MCCI) for the period 2022-2024. Ramkumar Shankar, Managing Director, Chemplast Sambar Ltd. was elected vice president.

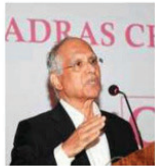
## TN can be a hub for investments in emerging sectors: MCCI

Our Bureau  
Chennai

Tamil Nadu could become an attractive destination for many emerging sectors such as electric vehicles, electronic manufacturing services, and industry 4.0, according to industry representatives at the 186th Chamber Day celebrations of the Madras Chamber of Commerce & Industry (MCCI).

"MCCI seeks to work closely with the Tamil Nadu government in making the State a strong investment destination for many emerging segments. We have 14 expert committees to share our feedback and ideas with the government," said T.R. Kesavan, President, MCCI.

He said the State should look at the evolution in different sectors and sub-sectors and ensure that it be-



Lakshmi Narayanan, Co-founder, Cognizant speaking at the event in Chennai

comes an attractive destination in all those.

The electric vehicle segment is a big opportunity for the State. Globally, about \$350 billion worth of investments have been committed over the next 5-10 years. Tamil Nadu has huge potential to attract a lot of investment in the EV space given its strengths in the automobile sector.

Electronic manufacturing

services, Industry 4.0, textiles, and tourism are among other segments that offer huge potential for the state.

Lakshmi Narayanan, Co-founder, Cognizant discussed the disruptions caused by technology not just across industries but also in society. "Technology is something that is going to provide the path for the prosperity of humanity," he added.

## MCCI celebrates its 186th Chamber Day

The Madras Chamber of Commerce and Industry (MCCI), the oldest industry organisation in Tamil Nadu and the second oldest in India, celebrated its 186th Chamber Day. "The Chamber is a unique organisation in the sense it blends the old ethos and values of businesses with the new age requirements and outlooks," said T.R. Kesavan, President, MCCI. Lakshmi Narayanan, Co-Founder, Cognizant, was the guest of honour. V. Sriram, writer and historian, made a presentation on the chamber's history.

## MCCI to bring out reckoner for doing biz in TN

CHENNAI: The Madras Chamber of Commerce and Industry (MCCI), the oldest industry body in Tamil Nadu and the second oldest in India, on Thursday celebrated its 186th Chamber Day.

At an event organised by the MCCI to mark the occasion, its President T.R. Kesavan said the Chamber is an unique organisation in the sense it blends the old ethos and values of businesses with the new age requirements and outlooks.

"This is evident from our various activities and initiatives over different periods of history starting from our earlier advocacy for business friendly policies, focus on education and skilling, SMEs etc., which besides continuing, have expanded into many new business like Franchise, Industry 4.0, Research and Development, Climate Change and Sustainability and the like," he said. MCCI is also working on bringing out a ready reckoner for regulatory compliance titled 'Doing Business in Tamil Nadu' by working closely with the government to encourage new investments and maintain a business friendly climate.

From 18 members in 1836, MCCI has 12 expert committees and five working committees with over 700 members today.

# மின்வாகனம், சுற்றுலா துறையில் கவனம் செலுத்த வேண்டும்

186-வது ஆண்டு விழாவை கொண்டாடிய எம்சிசிஜ தமிழக அரசுக்கு வேண்டுகோள்

என்னை தமிழ்நாட்டின் வர்த்தகம் மற்றும் தொழில் துறை கொள்கைகள் சார்ந்து அரசுக்கு பரிந்துரைகளை முன்வைத்து வரும் தனிப்பார் அமைப்பான மெட்ராஸ் வர்த்தகம் மற்றும் தொழில் சபை (எம்சிசிஜ) நேற்று தனது 186-வது ஆண்டு தினத்தைக் கொண்டாடியது. இந்நிகழ்ச்சியில் எம்சிசிஜ அமைப்பின் தலைவர் கேசவன், துணைத் தலைவர் ராமகுமார் சங்கர், காக்கிசன்ட் நிறுவனத்தின் துணை நிறுவனர் லக்ஷ்மி நாராயணன், எழுத்தாளர் ஸ்ரீராம் ஆகியோர் கலந்து கொண்டனர். இந்நிகழ்வில், தமிழ்நாட்டின் தொழில் துறை வளர்ச்சியில்

எம்சிசிஜ-யின் பங்களிப்பு குறித்தும், மாநிலத்தின் அடுத்தகட்ட வளர்ச்சி சார்ந்து தமிழ்நாடு அரசு கவனம் செலுத்த வேண்டிய துறைகள் குறித்தும் எம்சிசிஜ தலைவர் கேசவன் பேசினார். எம்சிசிஜ-யின் பங்களிப்பு குறித்து அவர் கூறியபோது, "1836-ம் ஆண்டு 18 உறுப்பினர்களோடு தொடங்கப்பட்ட இந்த அமைப்பில் இன்று 700-க்கும் மேற்பட்ட உறுப்பினர்கள் உள்ளனர். நாட்டின் வளர்ச்சிக்காகவும் தமிழ்நாட்டின் சமூக பொருளாதார முன்னேற்றத்துக்காகவும் மெட்ராஸ் வர்த்தகம் மற்றும் தொழில் சபை பல் வேறு முன்னெடுப்புகளை மேற்கொண்டு வருகிறது. மாநிலத்தின்

வளர்ச்சியில் எம்சிசிஜ தன்னை தொடர்ந்து ஈடுபடுத்திக் கொள்ளும்" என்று குறிப்பிட்டார். தமிழகம் முன்னோடி தமீழ்நாடு அரசு கவனம் செலுத்த வேண்டிய துறைகள் குறித்து அவர் பேசுகையில், "இந்திய வளர்ச்சியில் தமீழ்நாடு தொழில் வளர்ச்சியில் முன்னோடி மாநிலமாக திகழ்கிறது. அதேசமயம், கால மாற்றத்துக்கு ஏற்ப தன்னை மேம்படுத்திக்கொள்ள வேண்டிய இடத்தில் தமீழ்நாடு உள்ளது. தற்போது மின்வாகன தயாரிப்பை நோக்கி உலகம் தீவிரமாக நகர்ந்து வருகிறது. உலகின் போக்குக்கு ஏற்ப

மின்வாகன தயாரிப்புக்கான கட்டமைப்பை உருவாக்கும் நடவடிக்கைகளில் தமீழ்நாடு அரசு இறங்க வேண்டும். அதேபோல், தமீழ்நாடு ஜவளித் துறையில் சிறப்பான இடத்தில் உள்ளது. தமீழ்நாட்டின் வேலை உருவாக்கத்தில் ஜவளித் துறை முக்கிய பங்களிப்பு வழங்குகிறது. இந்த நிலையில் காலநிலை மாற்றத்தைக் கண்காணிக்கக் கொண்டு, ஜவளித் துறையில் நிகழ் வளர்ச்சிக்கான கட்டமைப்பை உருவாக்க வேண்டும். சிறு, குறு நிறுவனங்களுக்கு தேவையான கடன் வசதி கிடைப்பதை அரசு உறுதி செய்ய வேண்டும். அது அந்நிறுவனங்களின் வளர்ச்சியை ஊக்குவிக்கும்.

மேலும், சுற்றுலா துறை சார்ந்து அரசு கட்டுதல் கவனம் செலுத்த வேண்டும். தமிழ்நாட்டில் சுற்றுலா துறை மீண்டும் மீளும் இடத்தில் உள்ளது. இங்குள்ள சுற்றுலாத்தளங்களை பிரபலப்படுத்தி வருவாயைப் பெருக்க வேண்டும்" என்று அவர் தெரிவித்தார். சமூகப் பங்களிப்பு வழங்கி வரும் கார்ப்பரேட் நிறுவனங்களை அங்கீகரிக்கும் வகையில் எம்சிசிஜ 2018-ம் ஆண்டு முதல் சிஎல்ஆர் விருதுகளை வழங்குகிறது. இவ்வாண்டுக்கான விருதுக்கு, கார்ப்பரேட் நிறுவனங்கள் அக்டோபர் 10-ம் தேதி வரையில் விண்ணப்பிக்கலாம் என்று எம்சிசிஜ தெரிவித்துள்ளது.

# Tamil Nadu's GSDP may grow at 14 per cent this fiscal, says MCCI

'State was able to recover faster due to resilient, robust public health system'

## OUR BUREAU

Chennai, September 16

After a strong bounce back in FY22, Tamil Nadu's Gross State Domestic Product (GSDP) is expected to grow by 14 per cent this fiscal, given the current growth figures, according to the Madras Chamber of Commerce and Industry.

Despite the setback due to the pandemic, the State was able to recover faster than many others due to its resilient and robust public health system and concerted efforts.



T.R. Kesavan, President, MCCI

Given its strong economic and industrial base, the State has embarked on a mission to achieve a GSDP of \$1 trillion and exports of \$300 billion by 2030.

## Govt initiatives

"The State Government has undertaken various initiatives

such as allotment of ₹100 crore to improve the infrastructure of export companies, setting up of knowledge city and releasing export promotion strategy to make Tamil Nadu a leader in export. Focus is on sectors like information technology, data centres, textiles, electric vehicle manufacturing, tapping renewable energy, footwear industries as part of achieving the vision," a statement quoting T.R. Kesavan, President, Madras Chamber of Commerce and Industry said.

Tamil Nadu has attracted over ₹50,000 crore in investment proposals this year.

As many as 131 MoUs have been signed by the State government from July 2021 to May 2022, which would generate

over 2.25 lakh jobs and in turn drive demand.

The State has set up the first Advanced Manufacturing Hub in partnership with the World Economic Forum that will focus on innovation, new technologies, and Industry 4.0.

## TN's GSDP to grow by 14% in FY23: MCCI

**CHENNAI:** Tamil Nadu, in spite of the setback due to the pandemic, was able to recover faster than many other States due to its resilient and robust public health system and concerted efforts.

The Gross State Domestic Product (GSDP) of Tamil Nadu bounced back to 14.6% in FY22 and is expected to grow by 14% in FY23 going by the data, Madras Chamber of Commerce and Industry (MCCI) President T.R. Kesavan told reporters here on Friday.

He said given its strong economic and industrial base, the State has embarked on a mission to achieve a GSDP of \$one trillion and exports of \$300 billion by 2030.

The State has attracted over Rs 50,000 crore investment proposals this year. A total of 131 MoUs have been signed from July 2021 till May 2022 which is expected to generate employment for more than 2.25 lakh people resulting in a rise in demand in the economy.

The State has set up the first Advanced Manufacturing Hub in partnership with the World economic forum that will focus on innovation, new technologies and Industry 4.0, he added.

Kesavan said the State Government has undertaken various initiatives such as allotment of Rs 100 cr to improve the infrastructure of export companies, setting up of knowledge city and releasing export promotion strategy to bring TN a leader among Indian states in export.

Focus is on sectors like information technology, data centres, textiles, electric vehicle manufacturing, tapping renewable energy, footwear industries, as part of achieving the vision put forth by Chief Minister MK Stalin, he said.

MCCI's focus areas for the future include export promotion, industry 4.0, EV and fintech.

## MCCI to come up with report on power tariff revision

SPECIAL CORRESPONDENT  
CHENNAI

The Madras Chamber of Commerce and Industry (MCCI) on Friday said it would come up with recommendations on the recent power tariff revision announced by the State government.

Chamber president T.R. Kesavan said: "MCCI had given a recommendation earlier. We are going to re-work on it now. So unless we give a solution to reduce the cost of the system and find out an alternative, they don't have a choice. So, our report will look at how to optimise and do better so that it helps the government and the consumer."

Mr. Kesavan pointed out that there was a revenue problem for the government, "but we need to come out with an alternative solution." For the coming year, the chamber has picked up some key areas which it would focus on such as Industry 4.0, electric vehicles, fintech, climate change and sustainability, education and skilling, arbitration and encouraging start-ups.

For the skilling part, the chamber recently signed an MoU with Tamil Nadu Skill Development Corporation under the "Naan Mudalvan Scheme". MCCI is working on bringing out a ready reckoner or a handbook for regulatory compliances titled *Doing Business in Tamil Nadu* by working closely with the government.



### மதுரை, கோவை, தூத்துக்குடி விமான நிலையங்கள் விரிவாக்கம்

சென்னை, 26-3-2023: விமான போக்குவரத்து துறைமுகத்துக்குள் திட்டமிடப்பட்டிருக்கிறது. மதுரை, கோவை, தூத்துக்குடி விமான நிலையங்கள் விரிவாக்கம் செய்யப்படும். இதற்கான திட்டம் மதுரை, கோவை, தூத்துக்குடி விமான நிலையங்கள் விரிவாக்கம் செய்யப்படும். இதற்கான திட்டம் மதுரை, கோவை, தூத்துக்குடி விமான நிலையங்கள் விரிவாக்கம் செய்யப்படும்.

### பரந்தூர் விமான நிலையம் 'காலத்தின் கடடாயம்'

அமைச்சர் தங்கம் தென்னரசு திட்டவட்டம்

சென்னை, 26-3-2023: பரந்தூர் விமான நிலையம் 'காலத்தின் கடடாயம்' என்று அமைச்சர் தங்கம் தென்னரசு குறிப்பிட்டார். இது ஒரு மிகப்பெரிய திட்டமாகும். இது ஒரு மிகப்பெரிய திட்டமாகும். இது ஒரு மிகப்பெரிய திட்டமாகும்.

### மக்கள் பங்கேற்று, புதிய வானூக்கி விமான நிலையம் கட்டப்படும்

பரந்தூர் மக்களுக்கு உரிய இடம் வழங்கப்படும்

சென்னை, 26-3-2023: பரந்தூர் விமான நிலையம் கட்டப்படும். மக்கள் பங்கேற்று, புதிய வானூக்கி விமான நிலையம் கட்டப்படும். பரந்தூர் மக்களுக்கு உரிய இடம் வழங்கப்படும்.

### Chennai airport will co-exist with one being planned

GREENFIELD AIRPORT INITIATIVE TO FAST TRACK T'S GROWTH

The Chennai International Airport will co-exist with one being planned. The government is planning a second airport in Chennai. The government is planning a second airport in Chennai. The government is planning a second airport in Chennai.

### '2nd airport at Parandur need of the hour'

It's Essential For TN Economy To Grow, Says Minister

Chennai: The government is planning a second airport in Parandur. The government is planning a second airport in Parandur. The government is planning a second airport in Parandur.

### அமைச்சர் தங்கம் தென்னரசு பற்றி

சென்னை, 26-3-2023: அமைச்சர் தங்கம் தென்னரசு பற்றி செய்தி. அமைச்சர் தங்கம் தென்னரசு பற்றி செய்தி. அமைச்சர் தங்கம் தென்னரசு பற்றி செய்தி.

### Parandur airport key in achieving one trillion dollar economy goal, says Thennarasu

TIMELY INITIATIVE TO FAST TRACK T'S GROWTH

Parandur airport is key in achieving one trillion dollar economy goal, says Thennarasu. The government is planning a second airport in Parandur. The government is planning a second airport in Parandur. The government is planning a second airport in Parandur.

### பரந்தூர் புதிய விமான நிலையத்தால் பிற விமான நிலையங்களுக்கும் வளர்ச்சி

அமைச்சர் தங்கம் தென்னரசு

பரந்தூர் புதிய விமான நிலையத்தால் பிற விமான நிலையங்களுக்கும் வளர்ச்சி. அமைச்சர் தங்கம் தென்னரசு குறிப்பிட்டார். பரந்தூர் புதிய விமான நிலையத்தால் பிற விமான நிலையங்களுக்கும் வளர்ச்சி.

### TIDCO to do feasibility study on new airport at Parandur

Government to fund a feasibility study on a new airport at Parandur. The government is planning a second airport in Parandur. The government is planning a second airport in Parandur. The government is planning a second airport in Parandur.

### ஏற்றுமதியை அதிகரிக்க புதிய விமான நிலையம் அவசியம்

சென்னை, 26-3-2023: ஏற்றுமதியை அதிகரிக்க புதிய விமான நிலையம் அவசியம். சென்னை, 26-3-2023: ஏற்றுமதியை அதிகரிக்க புதிய விமான நிலையம் அவசியம்.

### Parandur runway to sidestep Ekanapuram?

Industries Secretary says govt is considering the possibility as the village comes in way of one of the runways

Parandur runway to sidestep Ekanapuram? Industries Secretary says govt is considering the possibility as the village comes in way of one of the runways.

### பரந்தூர் புதிய விமான நிலையத்தால் தமிழகத்தின் வானூர்தி போக்குவரம் உயரும்

அமைச்சர் தங்கம் தென்னரசு உறுதி

பரந்தூர் புதிய விமான நிலையத்தால் தமிழகத்தின் வானூர்தி போக்குவரம் உயரும். அமைச்சர் தங்கம் தென்னரசு உறுதி.

### Chennai needs 2nd airport in 8 yrs to help TN achieve \$1-trillion economy: Minister

Divya Chandrababu

Chennai needs 2nd airport in 8 yrs to help TN achieve \$1-trillion economy: Minister. The government is planning a second airport in Chennai. The government is planning a second airport in Chennai. The government is planning a second airport in Chennai.

### மதுரை, கோவை, தூத்துக்குடி விமான நிலையங்கள் விரிவாக்கம்

சென்னை, 26-3-2023: மதுரை, கோவை, தூத்துக்குடி விமான நிலையங்கள் விரிவாக்கம். சென்னை, 26-3-2023: மதுரை, கோவை, தூத்துக்குடி விமான நிலையங்கள் விரிவாக்கம்.

### பரந்தூர் புதிய விமான நிலையத்தால் தமிழகத்தின் வானூர்தி போக்குவரம் உயரும்

அமைச்சர் தங்கம் தென்னரசு உறுதி

பரந்தூர் புதிய விமான நிலையத்தால் தமிழகத்தின் வானூர்தி போக்குவரம் உயரும். அமைச்சர் தங்கம் தென்னரசு உறுதி.



### Min: Energy sector crucial to make state emission-free

Tamil Nadu Network

Chennai: Environment minister Siva V Meyyanathan has said the role of energy sector will be crucial in making Chennai and Tamil Nadu register net zero emission. "While the shift to renewable energy is happening, it needs to be faster if the CM's vision of becoming a net zero state before 2070 is to be realised," he said. He was speaking at a conference on "Planning for a net zero city" organised by the Madras Chamber of Commerce and Industry (MCCI) under the patronage of the UN Habitat.

### MCCI organises one-day 'PHYGITAL 2022' in city

CHENNAI: The Madras Chamber of Commerce and Industry (MCCI) organised a one-day conference 'PHYGITAL 2022' in Chennai on Tuesday. Ramkumar Ramamoorthy, partner, Caltex & former CMD, Cognizant, India delivered the key note address. Ramkumar Shankar, VP, MCCI & MD, Chemplast Sanmar in the inaugural session spoke about the role of phigital. The Indian economy is rapidly transitioning to a digitised economy across different industrial sectors and categories.

### காப்புக்காடு அருகே குவாரி அமைத்தால் நடவடிக்கை

Chennai, Apr 20 - "காப்புக்காடு குவாரி அமைக்க முடியாது. அங்கே கட்ட வேண்டிய அங்கீகரிக்கப்பட்ட திட்டம் இல்லை. அதை நடைமுறைப்படுத்த அரசு முன்வருமா? அல்லது அரசுக்கு இது உட்பட்ட பகுதியில் குவாரி அமைக்கப்பட்டுள்ளதா? அதைப்பற்றி அரசுக்குத் தெரிவிக்க வேண்டும். அதற்கான திட்டம் இருந்தால் அது அங்கே அமைக்கப்பட்டுள்ளது என்பதை உறுதிப்படுத்த வேண்டும். அப்போது அரசு நடவடிக்கை எடுக்கும்." என்று மதுரை ஊராட்சி ஒன்றிய கமிட்டி உறுப்பினர் வெங்கட் சுவாமிநாதன் தெரிவித்தார். அவர் கவனிப்பை மூலம் பாதிக்கப்பட்ட பகுதிகளில் குவாரி அமைக்கப்பட்டுள்ளதா என்பதை உறுதிப்படுத்த வேண்டும். அப்போது அரசு நடவடிக்கை எடுக்கும்.

### காப்புக் காடுகளில் குவாரிகள் அமைத்திருந்தால் நடவடிக்கை

Chennai, Apr 20 - காப்புக் காடுகளில் குவாரிகள் அமைக்க முடியாது என்று குவாரி நடைமுறைப்படுத்த முன்வருமா? அல்லது அரசுக்கு இது உட்பட்ட பகுதியில் குவாரி அமைக்கப்பட்டுள்ளதா? அதைப்பற்றி அரசுக்குத் தெரிவிக்க வேண்டும். அதற்கான திட்டம் இருந்தால் அது அங்கே அமைக்கப்பட்டுள்ளது என்பதை உறுதிப்படுத்த வேண்டும். அப்போது அரசு நடவடிக்கை எடுக்கும்.

## TN collected Rs 110 cr in penalty since ban on single-use plastic

CHENNAI: Taking stringent action against single-use plastic that is banned in Tamil Nadu, the State government has sealed more than 170 plastic manufacturing units and collected Rs 110 crore in penalty from traders using banned plastic items. "After the ban was imposed in 2019, there were crackdowns for three months. Then, the COVID-19 pandemic in penalty from traders using banned plastic items."

Requesting the public to be thrift while using electricity by switching off unwanted appliances at home, he said: "Chennai requires 3,000MW of power every day. On the other hand, the entire state of Kerala requires only 3,000MW of electricity."

been launched to cover the remaining land by planting 19 trees every year. One tree can absorb 60 kilograms of carbon dioxide and release 20 kilograms of oxygen," he said.

### காப்புக்காடு, சரணாலயம் அருகே செயல்படும் குவாரிகளை மூட நடவடிக்கை

சென்னை: காப்புக்காடு, சரணாலயம் அருகே செயல்படும் குவாரிகளை மூட நடவடிக்கை மேற்கொண்டது மாநில அரசு. இதற்கான திட்டம் இல்லாத பகுதிகளில் குவாரி அமைக்கப்பட்டுள்ளது. அதைப்பற்றி அரசுக்குத் தெரிவிக்க வேண்டும். அதற்கான திட்டம் இருந்தால் அது அங்கே அமைக்கப்பட்டுள்ளது என்பதை உறுதிப்படுத்த வேண்டும். அப்போது அரசு நடவடிக்கை எடுக்கும்.

### MCCI-TAFE CSR awards given away

The Madras Chamber of Commerce and Industry has awarded Thuvakkam and HCL Foundation with the MCCI-TAFE CSR AWARDS 2022. The award was handed over to the recipients by K.K. Ranganathan, managing director, Cavinkare Pvt. Ltd. A cash prize of Rs one lakh was also awarded to Thuvakkam. The award was given in recognition of the innovation, collaboration and social impact created in the field of Environmental Sustainability and Ecological Balance through the "Greenery - Urban Forest" project.



### வார்த்தக செய்திகள்

எம்.சி.சி.ஐ., டி.பி.சி.எஸ்.ஆர்., விருது! எம்.சி.சி.ஐ., டி.பி.சி.எஸ்.ஆர்., விருது! எம்.சி.சி.ஐ., டி.பி.சி.எஸ்.ஆர்., விருது!

### HCL ஹரித் - பசுமை முன்னோட்டைக்காக HCL அறக்கட்டளை மற்றும் அநர் பிளாண்ட் துவக்கம் அமையும்கு 2022 ஆம் ஆண்டுக்கான மதிப்பமிக்க MCCITAFE CSR விருதுகள் வழங்கப்பட்டுள்ளது

HCLTech காப்புக்காடு சரணாலயம் பி.ஐ.ஓ.வாசு நகரில் (HCLF), மற்றும் சேவையை அமைக்கப்பட்டது. "பசுமை தகர்ப்பு காடுகள்" திட்டம் HCL ஹரித் முன்னோட்டைக்காக "முன்னோட்டைக்கான பசுமை" (The Green Initiative) ஒரு பகுதியாகும், அதன் உட்பணியாளர்கள் இந்தத் திட்டத்தில் தீய ஆகஸ்ட் 11, 2021 அன்று இந்திரா நகர் MRTS மற்றும் கன்னடா நகர் MRTS நிலையங்களுக்கு இடையேயான திட்டம் தொடங்கியது.

### HCL ஹரித்-பசுமை முன்னோட்டைக்காக (The Green Initiative) HCL அறக்கட்டளை மற்றும் அநர் பிளாண்ட் துவக்கம் (Thuvakkam) அமைப்புகு 2022 ஆம் ஆண்டுக்கான மதிப்பமிக்க MCCI TAFE CSR விருதுகள் வழங்கப்பட்டுள்ளது

கன்னடா பிளாண்ட் துவக்கம் (Thuvakkam) அமைப்புகு 2022 ஆம் ஆண்டுக்கான மதிப்பமிக்க MCCI TAFE CSR விருதுகள் வழங்கப்பட்டுள்ளது. "பசுமை முன்னோட்டைக்கான பசுமை" (The Green Initiative) ஒரு பகுதியாகும், அதன் உட்பணியாளர்கள் இந்தத் திட்டத்தில் தீய ஆகஸ்ட் 11, 2021 அன்று இந்திரா நகர் MRTS மற்றும் கன்னடா நகர் MRTS நிலையங்களுக்கு இடையேயான திட்டம் தொடங்கியது.

மக்கள் சங்கம் மிகவும்  
 சிறப்பாக செயல்பட்டு  
 வருகிறது. மக்கள்  
 சங்கம் மிகவும்  
 சிறப்பாக செயல்பட்டு  
 வருகிறது. மக்கள்  
 சங்கம் மிகவும்  
 சிறப்பாக செயல்பட்டு  
 வருகிறது.

Thiru. Siva V. Meyyanathan  
 Hon'ble Minister for Environment,  
 Pollution Control & Ex-Servicemen  
 Government of Tamil Nadu

MCCI has been doing a fabulous  
 job on various fronts and  
 in particular Corporate CSR  
 recognition programs. Congrats  
 and great job done! Keep  
 rocking!

Mr. C. K. Ranganathan  
 Chairman & Managing Director  
 Cavinkare Pvt. Ltd.

A wonderful interactive  
 session which I thoroughly  
 enjoyed.

Mr. S. Krishnan IAS  
 Additional Chief Secretary to Government,  
 Industries, Investment Promotion &  
 Commerce Dept., Government of Tamil Nadu

It was a wonderful program organized  
 in a meticulous professional way.  
 Congrats. Wish success in all  
 their endeavors.

Thiru. Thangam Thennarasu  
 Hon'ble Minister for Industries,  
 Investment Promotion & Commerce,  
 Government of Tamil Nadu

An evening very well spent. I felt and hope  
 I wish the MCCI advances the cause of  
 institutional arbitration.

Hon'ble Justice Mr. R. Subramanian  
 Judge - Madras High Court

I wish the Madras Chamber of  
 Commerce & Industry continued  
 glory, success and service.

Dr. V Anantha Nageswaran  
 Chief Economic Advisor  
 Government of India

A pleasant interaction with office benches  
 and gained interesting & useful inputs.  
 Looking forward to continued engagements.

Ms. Pooja Kulkarni IAS  
 MD & CEO, Guidance Tamil Nadu

My very best wishes to  
 MCCI for continued success  
 and contribution to the  
 nation.

Dr. Venkat Sumantran  
 Chairman, Celeris Technologies

Really enjoyed interacting with the elite group, who were well informed & also gave me new insights. Happy & humbled to be in this Chamber, which has been in existence for more than 187 years. Thanks for having me here! Kudos to the President & his team

Jayal Shiff  
21/1/2023.

Ms. Jayshree Muralidharan IAS  
Managing Director, TIDCO

It has been a very good interaction with the members of MCCI. I appreciate their initiative to sensitise their members on various matters of GST, which I believe would promote voluntary compliance and reduce litigation.

Best wishes to the Office Bearers of MCCI & all its Members.

Mr. Mandalika Srinivas IRS  
Principal Chief Commissioner of  
Central Excise & GST  
Tamil Nadu & Puducherry

Mandalika  
18/1/2023  
M.S. SRINIVAS

Business between Chennai and our Port is important and growing. But as important, if not more, is the deep friendship and warm hospitality we feel each and every time we visit your great city

Mr. Luc Arnouts  
Vice President,  
International Relations and Networks  
Port of Antwerp - Bruges

Thank you for the MCCI's warm welcome during my first visit to Chennai - I look forward to working with local companies and authorities to increase trade and the Canadian presence in Tamil Nadu!

Mr. Benoit Prefontaine  
Consul General of Canada to Bangalore

Congratulations on celebrating 187 years. I enjoyed the celebration & I wish all success for the future.

Mr. Lakshmi Narayanan  
Co-Founder, Cognizant

A very inspiring, educative & enlightening session from the thought leaders of MCCI.

Ms. J. Innocent Divya IAS  
Managing Director, TNSDC

## PRESIDENT

## VICE PRESIDENT

## GENERAL COMMITTEE

## SECRETARY GENERAL

Specialized Committees	Support Services
Banking, Finance & Insurance	
Company Law/Corporate Matters	
Corporate Social Responsibility (CSR)	
Direct Taxes	
Education & Skill	
Energy including Renewable Energy	
GST	- Commercial Arbitration
HR & IR	- Visa Recommendation
IT & ITES	- Issue of Certificate of Origin
Legal Affairs	
Logistics & Supply Chain	
Manufacturing	
Women Business Council	
Working Committees	
• Agriculture Council	
• Economic Affairs	
• Healthcare	
• International Cooperation	
• Small & Business Enterprise	

## TRADE INFORMATION

- Publications	- Membership
- Members' database	- Accounts
- Information database	- Establishment
- Website	

## AUDITORS:

Messrs. RGN Price & Co., were re-appointed as Auditors of the Chamber for the year 2022-2023

MADRAS CHAMBER SECRETARIAT	
Ms. K Saraswathi	Secretary General
Mr. S. Sankaranarayanan	Deputy Secretary
Ms. Madhumathi C	Deputy Secretary
Ms. D. Vasumathi	Manager (Admin & Programs)
Ms. R. Jayalakshmi	Manager (Member Services)
Mr. Sakthivel.E	Executive (Accounts)
Mr. R. Suresh	Coordinator- Data Management & Programs
Mr. S. Saravanan	Administrative Assistant
Support Staff	Mr. A. Elumalai
	Mr. P. Sureshkumar

**A**

360 Legal  
 4 I Apps Solutions Pvt.Ltd.  
 A J Trust Educational Consultancy  
 A K Mysamy & Associates LLP  
 A R Krishnan & Associates  
 A S Shipping Agencies Pvt. Ltd.  
 A V Thomas & Co Ltd  
 Aapt Distribution Pvt.Ltd.  
 Abirami Soap Works LLP  
 Academy of Maritime Education and Training  
 Adani Kattupali Port Limited (Marine Infrastructure)  
 Adayar Gate Hotel Ltd.  
 Addison & Company Ltd.  
 Adrenalin eSystems Ltd.  
 AGP International Services  
 AGXIndia Logistics Pvt. Ltd.  
 AJR Ceramicks Pvt. Ltd  
 Alfancar Engineering Services Pvt.Ltd.  
 All India Handloom Fabrics Marketing Cooperative Society Limited  
 Allison Transmission India Pvt.Ltd.  
 Allsec Technologies Ltd.  
 Alpha Water Technologies India Pvt. Ltd.  
 Alpharithm Technologies Private Limited  
 Altacit Global Intellectual property OPC Pvt. Ltd (Altacit Global)  
 Amac Engineering Services Pvt. Ltd.  
 Amalgamations Private Ltd.  
 Amar Seva Sangam  
 Ambalsoft Infotech Private Ltd  
 Ambattur Fashion India Ltd  
 Amman- Try Sponge And Power (P) Ltd  
 Amrutanjan Health Care Ltd.  
 Anand Automotive India P. Ltd. (S)  
 Anand Singapore International School  
 Anand, Samy & Dhruva  
 Anant Merathia & Associates  
 Andritz Technologies Pvt.Ltd.  
 Antar Technologies Pvt. Ltd.  
 Apex Laboratories Pvt. Ltd.  
 APJ Cabs Private Ltd  
 APM Medical Billers Private Limited  
 Apollo Tyres Ltd  
 APT Tools & Machinery India Private Limited

Aquatherm Engineering Consultants (India) Pvt.Ltd.  
 Arani Biotech LLP  
 Arkema Peroxides India Private Ltd.  
 Armstrong International Private Limited  
 Arrow Technologies Pvt. Ltd  
 ASA & Associates LLP  
 Asan Memorial College of Arts & Science  
 Ashok Leyland Limited  
 Aspire Systems (India) Pvt. Ltd  
 ASSIST  
 Association for Non Traditional Employment for Women (aNEW)  
 Asthagiri Herbal Research Foundation  
 Astra Innovations India Pvt. Ltd  
 Athena Infonomics India Pvt. Ltd  
 Aumund Engineering Pvt. Ltd.  
 Auroville Consulting  
 AVA Cholayil Health Care Private Ltd.  
 Avacend Solutions Private Limited  
 Avalon Consulting  
 Avant-Garde Systems and Controls (P) Ltd.  
 Awatec Container Line Pvt Ltd.  
 Axles India Ltd  
 Ayan Tech Solutions Pvt. Ltd.

**C**

B Chandra And Associates  
 B Ravi & Associates  
 Barrla Fets Pvt. Ltd ( Earlier T&B International Pvt. Ltd.)  
 Barrla Systems Pvt Ltd  
 Basco India  
 BCT Consulting Pvt. Ltd  
 Beardsell Ltd.  
 Bentoli AgriNutrition India Pvt. Ltd  
 Besmak Components Pvt. Ltd.  
 Beva Silicones Private Ltd.,  
 Beyontec 2nABLE Solutions Pvt. Ltd.  
 BGR Energy Systems Ltd.  
 Bhaha Engineering Service  
 Bharat FIH Limited (Foxconn Group)  
 Bharatha Human Value Foundation  
 Blackstone Group Technologies Pvt. Ltd.  
 BNY Mellon Technology Private Ltd.  
 Brakes India Private Limited. Padi  
 Britannia Industries Ltd.  
 British Business Group Chennai Trust

Broekman Logistics India Private Limited  
 BS & B Technologies (P) Ltd.  
 BSD & Associates  
 BSH Household Appliances Mfg. P. Ltd.  
 BSR & Co. LLP  
 Buildcraft Interior Pvt. Ltd.

### C

CADD Centre Training Services Pvt.Ltd.  
 Calibre Legal  
 Cameo Corporate Services Limited  
 Cappitall Want Solutions Pvt Ltd.  
 Catalincs Partnes LLP  
 CavinKare Private Limited  
 CEO TSG IR and Labour Compliance Services P. Ltd.  
 CET Power Solutions India Pvt. Ltd  
 Chain-Sys India Pvt. Ltd.  
 Chakiat Agencies  
 Chakra Venture Partners LLP  
 Chandramouli and Associates  
 Chemplast Sanmar Limited  
 Chennai Institute of Technology  
 Chennai Micro Print Pvt. Ltd  
 Chennai Petroleum Corporation Ltd.  
 Chettinad Cement Corporation Ltd  
 Chevron Petroleum India Pvt Ltd  
 Chidambaram Fishnets Pvt. Ltd.  
 Chidambaram Shipcare Pvt. Ltd.  
 Cholayil Pvt. Ltd.  
 City Union Bank Ltd  
 Clayfin Technologies Private Limited  
 Cogent Innovations Private Limited  
 Cognizant Technology Solutions India Pvt. Ltd.  
 Commercial Law Advisor (earlier VB Legal)  
 Comodo Security Solutions Pvt. Ltd.  
 Computer Age Management Services Pvt.Ltd  
 Corporate Consulting Group  
 CPC Diagnostics Pvt. Ltd

### D

Daimler India Commercial Vehicles Private Ltd.  
 Damodar Tradelinks Pvt. Ltd.  
 Danfoss Industries Pvt. Ltd  
 Darts India Private Ltd.  
 Deepam Charitable Trust  
 Deloitte Haskins & Sells

Delphi TVS Technologies Ltd (DELPHI-TVS Diesel Systems Limited)  
 Delta Engineers  
 Deskmate Global Express India Pvt. Ltd  
 Detect Technologies Pvt Ltd  
 Dharmamurthi Rao Bahadur Calavala Cunnan Chetty's Hindu College  
 Dharsan Dredging & Construction Pvt. Ltd.  
 DHL Express (India) Private Limited  
 DHL Logistics Pvt. Ltd.  
 Dormakaba India Private Ltd.  
 Dr Agarwal's Eye Hospital Limited  
 DSR Healthcare Pvt. Ltd  
 Ducont India Systems Pvt. Ltd  
 Durr India (P) Ltd.  
 Durv And Associates LLP  
 DVS Advisors LLP  
 DXC Technology India Private Limited ( Earlier CSC Technologies)  
 Dynamic Netsoft Technologies Pvt.Ltd  
 Dyrocon Airtech Private Ltd.

### E

Earth Tekniks Private Limited  
 Easun - MR Tap Changers (P) Ltd.  
 eBMS Solutions Pvt.Ltd.  
 EcoHealth Products Pvt. Ltd  
 EDS Technologies Pvt. Ltd  
 eG Innovations Pvt. Ltd  
 Elumalai Polytechnic College  
 Emerald Resilient Tyre Manufacturers Pvt Ltd  
 Energy&Fuel Users' Association of India  
 Engenius Erectors Pvt. Ltd.  
 Enmas EPC Power Projects Ltd  
 Enmas India Pvt.Ltd (Enams O & M Services Pvt. Ltd.)  
 eNoah iSolution India Pvt. Ltd.  
 enVee Solutions Pvt. Ltd  
 Ernst & Young LLP  
 ESAB India Ltd.  
 ESeal Store  
 Ethiraj College for Women  
 European Flavours & Fragrances Pvt. Ltd  
 Eurotherm India Pvt. Ltd  
 Evolve Green Projects Pvt. Ltd  
 Excel Optics (P) Ltd.  
 Express Infrastructure Pvt. Ltd.



Exto Project Solutions Pvt. Ltd

## F

Facilio Technology Solutions Pvt. Ltd  
 Farm Implements (I) Pvt.Ltd.  
 Farwood Industries Limited  
 Federal Bank Ltd.  
 Ferrotech Structurals India Pvt. Ltd  
 Fichtner Consulting Engineers (India) Pvt. Ltd.  
 Fin Yes Consulting Pvt Ltd  
 First Engineering Plastics India Pvt. Ltd.  
 Flexi Careers India Pvt. Ltd  
 Flinto Learning Solutions Pvt. Ltd  
 FLSmith Private Limited  
 Ford India Private Limited  
 Foress Impex Pvt. Ltd  
 Fox Mandal & Associates  
 Frost & Sullivan (India) Private Limited  
 Fumigation Services Pvt. Ltd  
 Futurennet Technologies (India) Pvt. Ltd.

## G

G Balu Associates LLP, Chartered Accounts  
 G G Organics Exports Pvt. Ltd.  
 Gæa Technologies India Pvt. Ltd  
 Gateway Distriparks Ltd.  
 GAVS Technologies Pvt. Ltd  
 GE Power Conversion India Private Limited  
 GE T & D India Limited  
 Gemini Sea Air Freight Services  
 Gencor Pacific Organics India (P) Ltd.  
 George Oakes Limited  
 Globally Recruit Education Pvt. Ltd  
 Globelink WW India Private Ltd.  
 GMV Engineering Pvt. Ltd  
 Gnanamani Educational Services  
 GPVS And Associates  
 Grace Davison Chemicals India Pvt. Ltd  
 Graffitto Industrial Material Pvt. Ltd  
 Grand Alliance For Management Excellence  
 Grant Thornton Bharat LLP  
 Great Lakes Institute of Management  
 Green Embryo ProNature Initiatives  
 Greentech Recyclers

Group Fio India Private Limited  
 Grundfos Pumps India Pvt. Ltd.  
 Guardian Anti Corrosives (P) Ltd.  
 Gurit Wind Private Limited

## H

H P Valves & Fittings India Pvt. Ltd.  
 Haas Engineering Systems and Solutions Pvt, Ltd  
 Hand in Hand India  
 Hanon Automotive Systems India Private Limited  
 Hariharan Foundations Pvt. Ltd.  
 Hauer Associates  
 Hill International Cost Consultancy India Pvt. Ltd  
 Hinduja Leyland Finance  
 Hindustan College of Arts & Science  
 Hindustan Unilever Ltd.  
 Hirachand Chordia Eye Hospital  
 Housing Development Finance Corporation Ltd.  
 Husqvarna (India) Products Private Ltd  
 HVK Systems & Marketing Pvt. Ltd.  
 Hyundai Motor India Ltd.

## I

Ihita Engineering Services Pvt Ltd  
 IIM Tiruchirappalli  
 IKN Engineering (I) Pvt. Ltd  
 ImageGrafix Engg. Services Pvt. Ltd.  
 India Pistons Ltd.  
 Indian Bank (Sub)  
 Indian Oil Corporation Ltd.  
 Indian Potash Ltd.  
 Indospace Development Management Pvt.Ltd.  
 Indotech Transformers Ltd  
 Indus Refrigeration Pvt. Ltd  
 Industrial Waste Management Association  
 Info-Drive Analytics Private Ltd.  
 Intaxx Associates  
 Integrated Foods & Consumer Products (India) Pvt. Ltd.  
 Intellect Design Arena Limited  
 International Clearing & Shipping Agency (India) Pvt. Ltd.  
 International Flavours & Fragrances India (P) Ltd.  
 International Services  
 IP Rings Limited  
 IPL Products  
 ITC Limited

## J

J Cynergy Global  
 J. K. FENNER (INDIA) LIMITED  
 Jet Inks Private Limited  
 Johnson Lifts Pvt. Ltd.  
 Jumbo Bag Ltd.  
 Just Binary Private Limited  
 Justice Basheer Ahmed Sayeed College for Women

## K

K & S Partners  
 K.Vaitheeswaran & Co  
 Kaleesuwari Refinery Private Limited  
 Kannan Fibre Industries  
 Kardi Dryers (P) Ltd  
 Karpagam College of Engineering  
 Karpagam Krishnan And Natarajan  
 KCP Sugar & Industries Corporation Ltd.  
 Keld Ellentoft (I) Pvt.Ltd.  
 Kelloggs Brown and Roots Engineering Pvt. Ltd.  
 Kemin Industries South Asia Private Limited  
 Kenspire Advisors Private Limited  
 Khaitan & Co LLP  
 Kilburn Electricals Ltd.  
 Kings EssentialCo Limited  
 Klemmen Engineering Corporation  
 Kochhar & Co.  
 Kone Elevator India Pvt. Ltd.  
 Kothari Industrial Corporation Limited  
 Kothari Safe Deposits Ltd.  
 Krea University (earlier Institute for Financial Management and Research)  
 Krebs Engineering Pvt. Ltd.  
 Krishna and Saurastri Associates LLP  
 Kriyaa Consultants & Engineers (P) Ltd.  
 Kumar & Raj

## L

L & J Foods Impex Pvt Ltd  
 L & T Valves Ltd.  
 LA Freightlift Pvt. Ltd  
 Lakshmi Machine Works Ltd.  
 Lakshmikumar & Sridharan  
 Larsen & Tubro Ltd. Chennai  
 Laulagun Bearings India Private Limited  
 LCP Building Products Pvt. Ltd

Lead HR Services Pvt. Ltd  
 Linkindia Logistics Pvt. Ltd  
 LNV Technology Private Ltd.  
 Logic Information Systems (India) Pvt. Ltd.  
 Logistics Sector Skill Council  
 Logitrans Technology Private Limited  
 Loyola - ICAM College of Engineering and Technology  
 Loyola Institute of Business Administration  
 LRVi Engineering Solutions Pvt. Ltd  
 Lucas Indian Service Ltd.  
 Lucas TVS Ltd.

## M

M M Forgings Ltd  
 M2P Solutions Pvt.Ltd.  
 Madras Engineering Industries Pvt Ltd  
 Mangal Tirth Estate Ltd  
 Mark Softech Private Limited  
 Market Simplified India Ltd.  
 Marwa Impex Private Limited  
 Maveric Systems Limited  
 MB Metallic Bellows Pvt. Ltd.  
 Mecton Training and Technical Services Pvt. Ltd  
 Medopharm  
 Megalo Food And Services Pvt. Ltd  
 Metallic Bellows (I) Pvt.Ltd.  
 Michelin India Pvt. Ltd  
 Millennia Hi-tech Systems Pvt Ltd  
 Mindsprint Digital (India) Private Limited (Olam Information Services Private Ltd.)  
 MOP Vaishnav College for Women  
 Movate Technologies Pvt Ltd (CSS Corp Pvt. Ltd)  
 Mr. P K Balamuruges  
 Mr. N.Venkataraman, Senior Advocate  
 MRF Ltd.  
 MSKA & Associates  
 MTL instruments Pvt Ltd  
 Altrocks Tech Pvt. Ltd (Mukesh Infoserve Pvt. Ltd)  
 Muthayammal Engineering College  
 N C Rajagopal & Co.  
 N Gopaldas Gems & Jewellery Exports Pvt. Ltd  
 NalandaWay Foundation  
 Nangia Andersen LLP  
 Nani Palkhivala Arbitration Centre  
 Nav Indus Food Machines Pvt. Ltd.  
 Navis Software India Pvt. Ltd (Cargotec India Pvt.Ltd.)

Nice Neotech Medical Systems Pvt. Ltd.  
 Nile Marine Services  
 Nippon Paint (India) Pvt. Ltd.  
 Noble Eco Systems Pvt. Ltd.  
 Novares India Automotive Private Limited  
 NTC Logistics India Pvt. Ltd  
 Nubiola India (P) Ltd.

## O

Ocrim International Technologies Pvt. Ltd.  
 OfficeFrameWork Operations Center Pvt. Ltd  
 Ojus Power and Technologies Private Ltd.  
 Okeanos Coastal Engineering Consultancy  
 Olam International Services  
 Omnex India Pvt.Ltd.  
 Onsurety Technologies Pvt, Ltd  
 Operational Energy Group India Ltd  
 Orangescape Technologies Pvt. Ltd  
 Orbion Pharmaceuticals Pvt. Ltd.  
 Orchid Pharma Ltd.  
 Oriens Global Marketing Pvt. Ltd.  
 Orient Green Power Company Ltd.  
 Oriental Solutions Pvt. Ltd.  
 Oryana Ventures Pvt. Ltd.

## P

Paragon Polymer Products (P) Ltd.  
 Paramount Shipping Services Pvt. Ltd.  
 Parry Agro Industries Ltd.  
 Paterson Securities  
 PCA Automobiles India Pvt. Ltd  
 PE - Aristi Projects And Engineering Pvt. Ltd  
 Pentland India Trading Private Ltd.  
 PERI Institute of Technology  
 Petrofab Engineering (OPC) Pvt, Ltd  
 Petrofac Engineering Services India Pvt. Ltd.  
 Petronash Engineering Services Pvt. Ltd.  
 Pioneer One Consulting LLP  
 Piramal Pharma Limited  
 PJ Rajoo Business Associates Pvt. Ltd  
 PKC Management Consulting Pvt. Ltd  
 PKF Sridhar & Santhanam  
 PMCGS Pvrt Ltd  
 Polaris Consulting & Services Limited  
 Policy Parivaar Insurance Brokers Pvt. Ltd  
 Ponni Sugars (Erode) Limited

Port of Antwerp - Bruges  
 Portman India Private Limited  
 Powerflow Engineers Pvt. Ltd  
 Praxair India P Ltd.  
 Precia Molen India Pvt Ltd.  
 Precision Equipments (Chennai) Pvt. Ltd.  
 Price Waterhouse & Co LLP  
 Primefinity Software Pvt. Ltd.  
 Prince Shri Venkateshwara Arts and Science College  
 Print Plus  
 Priti Suri & Associates  
 Protech Consultants Pvt. Ltd.  
 Protechsoft Systems Pvt. Ltd.  
 Protechsoft Technologies Pvt. Ltd.  
 Protection Engineering and Research Laboratories  
 Prowess Infotech Private Ltd  
 PSNA College of Engineering & Technology  
 Puro-No Advisors Private Limited (VCAJ & Associates  
 LLP) (VCMV & Associates LLP)

## Q

QH Talbros Pvt. Ltd

## R

R G N Price & Co.  
 R K Swamy Private Ltd.  
 R M K Engineering College  
 R R Kabel Limited  
 R Subramanian & Co.  
 R Sundararaman & Co.  
 R V K & Co.,  
 Raj Petro Specialities Pvt. Ltd.  
 Ramesh and Ramachandran  
 Rane (Madras) Ltd.  
 Rane Brake Lining Ltd.  
 Rane Engine Valve Ltd.  
 Raqmiyat Information Technology Pvt Ltd.  
 Rathidevi & Associates  
 Raunaq Steels Trading Private Limited  
 RCI Digital Solutions Pvt. Ltd  
 Redington (India) Limited  
 Reethiksha Air Sea Logistics Pvt. Ltd  
 Regal Interiors Private Limited  
 Remondis Aqua(india) Pvt. Ltd  
 Renewable Energy Harvesting Envrn. Network Assn  
 REV Consulting  
 Rhurpumpen India Pvt. Ltd

RLT Instrumentation Pvt. Ltd  
 Rolux Innovative Products Private Limited  
 Rotork Controls India Private Ltd.  
 Royal Cyber Pvt. Ltd  
 Royal Sundaram General Insurance Co Limited  
 RR Donnelley India Outsource Pvt. Ltd.  
 Ruby Manoharan Property Developers Pvt. Ltd  
 Ryan Logitech Private Limited

### S

S A College of Arts and Science  
 S Eshwar Consultants House of Coporate & IPR Laws  
 S.Natesa Iyer Logistics LLP  
 Saint-Gobain India Private Limited  
 Saipem India Projects Private Limited  
 Same Deutz Fahr India Pvt. Ltd.  
 Sammati Consulting and Analytics LLP  
 Sammunati Financial Intermediation & Services Pvt, Ltd  
 Samsung India Electronics Pvt.Ltd.  
 San Media Private Limited  
 Sanco Trans Ltd.  
 SAS Partners Corporate Advisors Pvt. Ltd.  
 Sattva Logistics Private Ltd.  
 SB SB and Associates  
 Schneider Electric Systems India Pvt. Ltd.  
 Schwing Stetter (India) Pvt. Ltd.  
 Scope Specialities LLP  
 SDNB Vaishnav College for Women  
 Sengu and Paapu Associates  
 Shardlow India Limited  
 Sharp & Tannan  
 Sheenlac Paints Limited  
 Sheng Long Biotech India Pvt. Ltd.  
 Shibaura Machine India Pvt. Ltd. (Toshiba Machines)  
 Shiloh Industries Pvt. Ltd  
 Shilpa Stainless Pvt. Ltd.  
 Shri Kailash Indsutrial and Logistics Parks  
 Shri Shankarlal Sundarbai Shasun Jain College for Women  
 Shriram EPC Ltd.  
 Shriram Finance Ltd (Shriram Transport Finance Co. Ltd)  
 Simpson & Co. Ltd.  
 Sishya Meditech (P) Ltd  
 Sivive Enterprise Solutions Pvt. Ltd

Skanda IT Consulting Pvt. Ltd  
 Softeon India Pvt. Ltd.  
 Solverminds Solutions & Technologies Pvt. Ltd.  
 Southern Agro Engine Pvt Ltd  
 Spark Capital Advisors (I) Pvt. Ltd.  
 Sree Raghavendra Electric Services Pvt.Ltd  
 Sree Shyam Sayee Corporation Private Limited  
 Sri Balaji Vocational Skill Development Academy  
 Sri City (P) Limited  
 Sri Kanyaka Parameswari Arts & Science College for Women  
 Sri Kauvery Medical Care (India) Limited  
 Srinidhi Finance Pvt. Ltd  
 SRM University  
 SSPDL Group  
 St. Joseph's College of Engineering  
 St. Joseph's Institute of Technology  
 Stahl India Pvt. Ltd.  
 Stanadyne India Pvt. Ltd.  
 Standard Chartered Global Business Services Pvt Ltd  
 State Bank of India  
 Steinbach & Partner Executive Consultants India (P) Ltd  
 Subbaraya Aiyar Padmanabhan & Ramamani Advocates  
 Sundaram & Srinivasan  
 Sundaram Asset Management Co. Ltd.  
 Sundaram Clayton Ltd.  
 Sundaram Finance Ltd.  
 Sundaram Home Finance Ltd  
 Sundaram Industries Pvt. Ltd  
 Sundram Fasteners Ltd.  
 Super Auto Forge Private Ltd.,  
 Supreme Petrochem Ltd.  
 Swiss Garnier Life Sciences  
 Switzer Process Instruments Pvt Ltd  
 Symrise Pvt. Ltd.

### T

T A Taylor Pvt Ltd  
 T S Gopalan & Co.  
 T. Stanes & Co. Ltd.  
 TAFE Access Ltd.  
 Tagros Chemicals India Pvt. Ltd.  
 Tamilnadu Small and Medium Industries Mutual Assn(TASMIA)  
 TANFAC Industries Ltd.

Tata Consultancy Services Ltd  
 Taufiq Manpower Consultants (P) Ltd  
 TD Engineering and Consulting Pvt. Ltd  
 Technology Associates  
 Temenos India Private Ltd.  
 Tenova India Pvt. Ltd.  
 The Cocanada Chamber of Commerce  
 The India Cements Ltd.  
 The Karur Textile Manufacturers Exporters' Association  
 The Karur Vysya Bank Ltd.  
 The Madras Electric Trades Assn.  
 The Madras Piecegoods Merchants' Association  
 The Malabar Chamber of Commerce  
 The Planters' Association of Tamilnadu  
 The Ramco Cements Ltd.  
 The South Indian Sugar Mills' Association  
 The United Nilgiri Tea Estates Co. Ltd.  
 The United Planters' Assn. of Southern India  
 Thejo Engineering Ltd.  
 THG Publishing Private Limited  
 Thinkinfinit Technology and Consulting Pvt. Ltd  
 Thomas VM & Co  
 Thuvakkam Welfare Association  
 Tidal Wave Infotech Private Ltd.  
 Tide Water Oil Co. (I) Ltd.  
 Tinkas Industries Pvt. Ltd. (formerly Origin ITFS Private Limited)  
 Tirwin Management Services (P) Ltd.  
 Titanium Equipment and Anode Mfg.Co.Ltd.,  
 Tonglit Autogistic Pvt.Ltd.  
 TPI Composites India LLP  
 Tractors & Farm Equipment Ltd.  
 Translink Logistics Pvt. Ltd.  
 Treeline Business Solutions Private Limited  
 Trivitron Healthcare Private Ltd.  
 Tropcial Agro System (India) Pvt. Ltd  
 TT Logistics and Cargo Pvt. Ltd.  
 TTK Healthcare Limited (Protective Devices Division).  
 Turbo Energy Ltd.  
 Tuticorin Chamber of Commerce & Industry  
 TVS Mobility Pvt. Ltd (T V Sundram Iyengar & Sons Ltd)  
 TVS Motor Company Ltd.  
 TVS Supply Chain Solutions Ltd (TVS Logistics Services Ltd)

## U

U1 Records Private Ltd  
 Ultramarine & Pigments Ltd  
 Uniphore Software Systems Pvt. Ltd  
 Unity Forge Private Ltd.  
 Universal Legal

## V

V Excel Educational Trust  
 V Rajalakshmi & Co  
 V Vasumathy & Associates  
 VA Tech Wabag Ltd.  
 Valmet Technologies Pvt. Ltd  
 Vanilla Holdings & Investments Pvt. Ltd.  
 Vector Decision Support Services Pvt. Ltd  
 Vedanta Limited - Sterlite Copper  
 Vellore Institute of Technology  
 Venkata Narayana Active Ingredients Private Limited  
 Ventura Technologies Network Pvt. Ltd.  
 Ventureast Fund Advisors India  
 Victor Grace & Co.  
 Vijayani Nutraceuticals Pvt. Ltd.  
 Vikram Solar Limited  
 Virgo Polymers (I) Ltd.  
 VIT University  
 Voice Snap Services Pvt. Ltd  
 Voltas Ltd.  
 Vyosoft

## W

Waterfalls Institute of Technology Transfer  
 Waycool Foods and Products Pvt. Ltd  
 Wheels India Ltd.  
 Wil Car Wheels Limited  
 William Hare (India) Private Limited  
 Wittmann Battenfeld India Pvt, Ltd  
 Wood India Engineering & Projects Private Limited  
 (Amec Foster Wheeler India Private Limited)  
 Yazaki India Pvt. Ltd.  
 Zamil Steel Engineering India Pvt. Ltd.  
 Zen Online  
 ZF Commercial Vehicle Control Systems India Ltd  
 (WABCO India Limited )  
 ZF Rane Automotive India Pvt Ltd (Rane TRW Steering Systems Ltd)  
 Zoho Corporation Pvt Ltd

## PAST CHAIRMEN / PRESIDENTS

(From the year 1996 the designation of Chairman was changed to President)

1836	Mr John Alves Arbuthnot	1856	Mr J Ouchterlony
1837	Mr John Alves Arbuthnot		Mr John Binny Key
	Mr John Williams Dare	1857	Mr William Hamilton Crake
1838	Mr John Williams Dare	1858	Mr John Vans Agnew
	Mr William Scott Binny	1859-60	Mr Henry Nelson
1839	Mr William Scott Binny	1861	Mr Alfred John Byard
	Mr John Line		Mr William Reirson Arbuthnot
1840	Mr John Line	1862	Mr William Reirson Arbuthnot
	Mr James Scott		Mr Robert Orr Campbell
1841	Mr James Scott	1863	Mr William Hamilton Crake
1842	Mr James Scott	1864	Mr Alfred John Byard
	Mr John Utley Ellis		Mr Henry Tolputt
1843	Mr John Utley Ellis	1865	Mr Henry Tolputt
	Mr J Ouchterlony		Mr John Young
1844	Mr J Ouchterlony	1866-67	Mr Alexander Forrester Brown
1845	Mr J Ouchterlony	1868	Mr Alexander Forrester Brown
	Mr James Thomson		Mr William Reirson Arbuthnot
1846	Mr James Thomson	1869	Mr Alfred John Byard
	Mr John Binny Key		Mr John Charles Loch
1847	Mr John Binny Key	1870-71	Mr Patrick Macfadyen
	Mr George Arbuthnot	1872	Mr Robert Chillingworth Walker
1848	Mr George Arbuthnot	1873	Mr Alexander Forrester Brown
1849	Mr Henry Nelson	1874	Mr Patrick Macfadyen
1850	Mr William Mc Taggart	1875	Mr Clement Simpson
	Mr William Urquhart Arbuthnot	1876	Mr Patrick Macfadyen
1851	Mr J Ouchterlony	1877	Mr Patrick Macfadyen
1852	Mr Joseph Goolden		Mr John Jones
1853	Mr James Scott	1878	Mr Alexander Mackenzie
	Mr J Ouchterlony	1879	Mr Alexander Mackenzie
1854	Mr James Scott	1880	Mr Patrick Macfadyen
	Mr Robert Orr Campbell	1881-82	Mr Clement Simpson
1855	Mr Robert Orr Campbell	1883-84	Mr James Charles Shaw

1885	Mr John Alexander Boyson	1915-17	Mr Gordon Fraser
1886	Mr George Gough Arbuthnot		Mr C E Wood
1887	Mr S R Tumbull	1918-19	Mr Gordon Fraser
1888	Mr S R Tumbull		Mr C E Wood
	Mr D Rasbotham	1920-21	Mr James Simson
1889-90	Mr J A Boyson	1922	Sir James Simson
1891-92	Mr S R Tumbull		Mr W Alexander
1893-94	Mr J A Boyson	1923	Sir Gordon Fraser
1895	Mr G G Arbuthnot		Mr C E Wood
	Mr G L Chambers	1924-25	Mr T M Ross
1896	Mr G L Chambers	1926-27	Mr C E Wood
1897	Mr G G Arbuthnot	1928	Mr K Kay
1898	Mr G G Arbuthnot	1929-30	Mr H F P Hearson
	Mr S R Tumbull	1931	Mr F Birley
1899	Mr S R Tumbull	1932	Mr K Kay
	Mr E P Vans Agnew	1933	Mr W M Browning
1900	Mr G G Arbuthnot	1934	Mr W M Browning
1901	Sir George Arbuthnot	1935	Sir William Wright, O.B.E
	Mr A J Yorke	1936	Mr F Birley
1902	Mr A J Yorke	1937	Mr G A Bambridge
1903	Sir George Arbuthnot	1938	Mr D M Reid, O.B.E
	Mr H Scott	1939	Sir Gerald Hodgson
1904	Sir George Arbuthnot	1940	Sir Robert Denniston
1905	Mr A J Yorke	1941-43	Mr J Nuttal
1906	Mr A J Yorke	1944	Mr C Elphinston
	Mr V G Lynn	1945-46	Mr H S Town
1907	Mr V G Lynn	1947	Mr W T Williams
1910-11	Mr Hugh Fraser	1948	Mr H I Wonfor, C.B.E.
1912	Mr A D Jackson	1949	Mr B W Batchelor
1913	Mr A D Jackson	1950	Mr H I Wonfor, C.B.E.
	Mr W B Hunter	1951	Mr H S Macqueen
1914	Mr A D Jackson	1952-53	Mr H I Wonfor, C.B.E.
	Sir Hugh Fraser	1954	Mr R E Castell, C.B.E.

1955	Mr T Rogers	1983-84	Mr K V Sitaram
1956	Mr J R Galloway	1985-86	Mr N Sankar
1957	Mr G N Noel – Tod, C.B.E.	1987	Mr M V Murugappan
1958	Mr E J M Leigh	1988	Mr Hari Eswaran
1959	Mr P Hadfield	1989-91	Mr V Chidambaram
1960	Mr E F G Hunter	1991-93	Mr N Venkataramani
1961	Mr R M King	1993-94	Mr N Srinivasan (F&R)
1962	Mr B B Dod	1994-96	Mr L Lakshman
1963	Mr M J Edwards, O.B.E	1996-98	Mr N Srinivasan (ICL)
1964	Mr D M Law	1998-99	Ms Mallika Srinivasan
1965	Mr A M Murugappa Chettiar (till 31st October 1965)	1999-2000	Mr G K Raman
	Mr A W Stansfeld	2000-2001	Mr L Sabaretnam
1966	Mr A W Stansfeld	2001-2002	Mr N Ramachandran
1967	Mr John K John	2002-2003	Mr K V Sheety
1968	Mr E W D Jeffares, M.C	2003-2004	Mr B Natraj
1969	Mr A M M Arunachalam	2004-2005	Mr Murali Venkatraman
1970	Mr M E Bourcier	2005-2006	Mr V Balaraman
1971	Mr C P Featherstone	2006-2007	Mr A Sankarakrishnan
1972	Mr N S Bhat	2007-2008	Mr Arun Bewoor
1973	Mr A K Sivaramakrishnan	2008-2010	Mr Srinivasan K Swamy
1974	Mr M M Muthiah	2010-2012	Mr T T Srinivasaraghavan
1975	Mr P D Whiteley	2012-2014	Mr T Shivaraman
1976	Mr C D Gopinath	2014- 2016	Mr S G Prabhakaran
1977-78	Mr J K Clubwala	2016-2017	Mr.Ram Venkataramani
1979-80	Mr A Sivasailam	2018-2020	Mr Ramkumar Ramamoorthy
1981-82	Mr M K Kumar	2020-2022	Mr Srivats Ram



# R.G.N. Price & Co.

## Chartered Accountants

Phone : 28413633 | 28583494  
E-Mail : price@rgnprice.com  
Offices at : Mumbai, Bangalore, Cochin, Quilon & Calicut

Simpson's Buildings  
861, Anna Salai, Chennai - 600002

17<sup>th</sup> June, 2023

To the **Members of The Madras Chamber of Commerce and Industry**

### Report on the Audit of Financial Statements

We have audited the accompanying financial statements of The Madras Chamber of Commerce and Industry ("the Chamber") which comprise the Balance Sheet as at March 31, 2023, and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Chamber as at March 31, 2023, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

### Basis of Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Chamber in accordance with Code of Ethics issued by ICAI together with ethical requirements that are relevant to our audit of financial statements under the provisions of the act, and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of the Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations of the Chamber in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

### Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in

- i. planning the scope of our audit work and in evaluating the results of our work; and
- ii. to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Chennai

Date : 17th June 2023

# BALANCE SHEET

as at 31st March 2023

THE MADRAS  
CHAMBER  
OF COMMERCE  
& INDUSTRY

Amount in Rs.

Particulars	Note No.	As at 31st March 2023		As at 31st March 2022	
		Amount	Amount	Amount	Amount
<b>SOURCE OF FUNDS</b>					
General Fund	1		11,81,59,825		11,16,71,803
Non Current Liabilities	8		13,20,000		13,20,000
Total			<b>11,94,79,825</b>		<b>11,29,91,803</b>
<b>APPLICATION OF FUNDS</b>					
Property, Plant and Equipment					
Gross Block	2	3,67,36,998		3,63,51,015	
Less : Depreciation		1,37,19,822		1,26,32,775	
Net Block			2,30,17,176		2,37,18,240
Investments	3		75,00,000		75,00,000
Non Current Assets					
Capital Advance			30,500		
Current Assets, Loans and Advances					
Sundry Debtors	4	3,29,781		6,07,273	
Cash and Bank balances	5	8,76,16,346		7,86,43,802	
Other Current Assets	6	34,39,180		41,70,238	
Loans and Advances	7	5,51,409		6,35,278	
			<b>9,19,36,716</b>		<b>8,40,56,591</b>
Less : Current Liabilities and Provisions					
Liabilities	8	30,04,567		22,83,028	
Total		<b>30,04,567</b>		<b>22,83,028</b>	
Net Current Assets			8,89,32,149		8,17,73,563
Total			<b>11,94,79,825</b>		<b>11,29,91,803</b>

Notes on accounts

12

The Notes 1 to 8 and 12 referred to above form an integral part of the Balance Sheet

President    Vice President    Secretary General

Chennai 17th June 2023

This is the Balance Sheet referred to in our report of even date

For R.G.N. PRICE & CO.  
Chartered Accountants  
Mahesh Krishnan  
Partner  
M.No. 206520  
FR No. 002785S

# INCOME AND EXPENDITURE ACCOUNT

for the year ended 31st March 2023

THE MADRAS  
CHAMBER  
OF COMMERCE  
& INDUSTRY

Amount in Rs.

Particulars	Note No.	Year ended 31st March 2023	Year ended 31st March 2022
		Amount	Amount
<b>INCOME</b>			
Subscription		70,01,000	65,85,000
Entrance Fee		4,22,500	1,68,500
Fees for Certificate of Origin		79,63,577	75,61,661
Seminar Income		30,46,912	13,59,866
Interest on investments		48,98,354	43,78,932
Rental income		19,05,016	18,44,946
Arbitration Income - MAMC		20,76,900	7,18,300
Other Income	9	5,83,544	3,66,063
<b>Total</b>		<b>2,78,97,803</b>	<b>2,29,83,268</b>
<b>EXPENDITURE</b>			
Employee Costs	10	1,14,80,370	1,00,54,367
Seminar Expenses		26,10,879	3,81,505
Arbitration Expenses- MAMC		6,46,977	2,65,568
Other Expenses	11	47,03,749	21,54,756
Depreciation		11,12,847	10,44,732
<b>Total</b>		<b>2,05,54,822</b>	<b>1,39,00,928</b>
Excess of Income over Expenditure for the year (before taxes)		73,42,981	90,82,340
Income Tax (Refer Notes on Accounts 2a(ii))		8,54,959	23,827
Transfer to General Fund		<b>64,88,022</b>	<b>90,58,513</b>

Notes on accounts

12

The Notes 9 to 12 referred to above form an integral part of the Income and Expenditure account

President Vice President Secretary General

Chennai 17th June 2023

This is the Income and Expenditure Account referred to in our report of even date

For R.G.N. PRICE & CO.  
Chartered Accountants  
Mahesh Krishnan  
Partner  
M.No. 206520  
FR No. 002785S

# NOTES TO FINANCIAL STATEMENTS

THE MADRAS  
CHAMBER  
OF COMMERCE  
& INDUSTRY

## NOTE NO. 1

### GENERAL FUND

(in Rs.)

Particulars	As at 31st March 2023	As at 31st March 2022
	Amount	Amount
As per last Balance Sheet	11,16,71,803	10,26,13,290
Surplus from Income & Expenditure account transferred	64,88,022	90,58,513
	<b>11,81,59,825</b>	<b>11,16,71,803</b>

# NOTES TO FINANCIAL STATEMENTS

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## NOTE NO. 2

### PROPERTY, PLANT AND EQUIPMENT

(in Rs.)

Particulars	Gross Block				Depreciation				Net Block	
	Cost as on 01/04/2022	Additions	Deletions	Cost as on 31/03/2023	Acc. Depreciation as on 01/04/2022	for the year	Deletions	Acc. Depreciation as on 31/03/2023	As on 31/03/2023	As on 31/03/2022
Land & Development	1,97,20,790	-	-	1,97,20,790	-	-	-	-	1,97,20,790	1,97,20,790
Freehold Buildings	81,30,038	-	-	81,30,038	60,62,089	2,36,833	-	62,98,922	18,31,116	20,67,949
Electrical Installations	34,59,273	37,200	25,800	34,70,673	23,72,686	5,39,368	25,800	28,86,254	5,84,419	10,86,587
Furniture and Fixtures	22,54,315	-	-	22,54,315	18,66,575	1,41,600	-	20,08,175	2,46,140	3,87,740
Office equipment	6,27,603	2,36,000	-	8,63,603	3,43,350	1,27,902	-	4,71,252	3,92,351	2,84,253
Computers	7,65,396	1,38,583	-	9,03,979	5,94,477	67,144	-	6,61,621	2,42,358	1,70,919
Vehicles	13,93,600	-	-	13,93,600	13,93,598	-	-	13,93,598	2	2
	<b>3,63,51,015</b>	<b>4,11,783</b>	<b>25,800</b>	<b>3,67,36,998</b>	<b>1,26,32,775</b>	<b>11,12,847</b>	<b>25,800</b>	<b>1,37,19,822</b>	<b>2,30,17,176</b>	<b>2,37,18,240</b>
Previous Year	3,61,51,188	3,23,727	1,23,900	3,63,51,015	1,17,11,943	10,44,732	1,23,900	1,26,32,775	2,37,18,240	2,44,39,245

# NOTES TO FINANCIAL STATEMENTS

THE MADRAS  
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## NOTE NO. 3

### INVESTMENTS

(in Rs.)

Particulars	As at 31st March 2023	As at 31st March 2022
	Amount	Amount
Fixed Deposits with Sundaram BNP Paribas Home Finance Ltd	75,00,000	75,00,000
	<b>75,00,000</b>	<b>75,00,000</b>

## NOTE NO. 4

### SUNDRY DEBTORS - UNSECURED CONSIDERED GOOD

(in Rs.)

Particulars	As at 31st March 2023	As at 31st March 2022
	Amount	Amount
Debts Outstanding for a period exceeding six months	9,440	28,706
Other Debts	3,20,341	5,78,567
	<b>3,29,781</b>	<b>6,07,273</b>

## NOTE NO. 5

### CASH AND BANK BALANCES

(in Rs.)

Particulars	As at 31st March 2023	As at 31st March 2022
	Amount	Amount
Cash & cheques on hand	18,052	55,238
Balance with Scheduled Banks		
-On Current Account	25,02,709	16,65,907
Fixed Deposits with banks	<b>8,50,95,585</b>	<b>7,69,22,657</b>
	<b>8,76,16,346</b>	<b>7,86,43,802</b>

# NOTES TO FINANCIAL STATEMENTS

THE MADRAS  
CHAMBER  
OF COMMERCE  
& INDUSTRY

## NOTE NO. 6

OTHER CURRENT ASSETS - UNSECURED CONSIDERED GOOD

(in Rs.)

Particulars	As at 31st March 2023	As at 31st March 2022
	Amount	Amount
Interest accrued on Bank Deposits	11,36,524	9,40,142
Advance Tax & tax deducted at source (Net)	23,02,656	32,30,096
	<b>34,39,180</b>	<b>41,70,238</b>

## NOTE NO. 7

LOANS AND ADVANCES - UNSECURED CONSIDERED GOOD

(in Rs.)

Particulars	As at 31st March 2023	As at 31st March 2022
	Amount	Amount
Deposits	3,09,169	3,09,169
Prepaid expenses	2,42,240	2,70,609
Advance	-	500
Salary Advance		<b>55,000</b>
	<b>5,51,409</b>	<b>6,35,278</b>



# NOTES TO FINANCIAL STATEMENTS

THE MADRAS  
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## NOTE NO. 8

### NON CURRENT LIABILITIES

(in Rs.)

Particulars	As at 31st March 2023	As at 31st March 2022
	Amount	Amount
Rent Deposit	13,20,000	13,20,000

### CURRENT LIABILITIES

(in Rs.)

Particulars	As at 31st March 2023	As at 31st March 2022
	Amount	Amount
Sundry Creditors	83,500	81,394
Provision for employee benefits	19,80,525	15,70,508
Statutory Dues	5,37,142	4,45,126
Subscription, Advertisement & Seminar Fees etc received in advance	4,03,400	1,86,000
	<b>30,04,567</b>	<b>22,83,028</b>

## NOTE NO. 9

### OTHER INCOME

(in Rs.)

Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
	Amount	Amount
Miscellaneous Income	4,91,562	2,50,000
Interest on incometax refund	82,982	83,063
Profit on sale of assets	9,000	33,000
	<b>5,83,544</b>	<b>3,66,063</b>

# NOTES TO FINANCIAL STATEMENTS

THE MADRAS  
CHAMBER  
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& INDUSTRY

## NOTE NO. 10

### EMPLOYEE COST

(in Rs.)

Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
	Amount	Amount
Establishment cost	1,05,41,313	95,42,620
Contribution to Provident & other funds	4,61,498	4,42,752
Staff Welfare	4,77,559	68,995
	<b>1,14,80,370</b>	<b>1,00,54,367</b>

## NOTE NO. 11

### OTHER EXPENSES

(in Rs.)

Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
	Amount	Amount
Subscription to Associations	15,000	15,000
Meeting expenses	16,83,554	3,20,821
Printing & Stationery	1,98,320	1,62,510
Electricity Charges	3,40,645	2,60,257
Telephone Charges	1,07,533	80,851
Travel Expenses	57,307	69,207
Rates and Taxes	6,71,826	3,09,901
Repairs and Maintenance	11,71,920	6,82,425
Postage and courier	42,658	19,950
Insurance	33,521	34,250
Payment to Auditors		
Audit Fee	65,000	65,000
Other services	58,000	38,000
Professional & Consultancy Expenses	1,99,963	50,200
Miscellaneous Expenses	58,502	46,384
	<b>47,03,749</b>	<b>21,54,756</b>

# NOTES FORMING PART OF FINANCIAL STATEMENTS

THE MADRAS  
CHAMBER  
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## NOTE NO. 12

### 1. SIGNIFICANT ACCOUNTING POLICIES :

#### Accounting Convention :

The financial statements are prepared under historical cost convention.

#### Revenue Recognition :

Accrual basis of accounting is followed except for subscription income, which is accounted on receipt basis due to practical reasons.

#### Fixed Assets :

Fixed assets are stated at cost. Cost includes acquisition and installation expenses.

#### Depreciation :

Depreciation is provided on straight line method on the basis of the estimated useful lives as determined by the Chamber. In respect of additions and deletions, depreciation is restricted to the period of use. Residual value of assets considered at Rs 1 and the rates of depreciation are as under.

Building	10%
Electrical Installations	25%
Furniture & Fixtures	25%
Office Equipment	25%
Computers	33%
Vehicles	25%

#### Investments :

Investments are stated at cost.

#### Retirement benefits :

Liability towards gratuity is based on actuarial valuation by LIC. Contribution towards Superannuation fund is maintained by LIC. All contributions are charged to revenue when due.

With regard to leave encashment, provision is made on the basis of encashment of leave upto a maximum of 180 days at the time of retirement or reaching the age of superannuation calculated at the last drawn salary rates.

## 2. NOTES ON ACCOUNTS

### a. Income Tax Provision

Provision for current tax represents tax liability on account of non-application of accumulated surplus for earlier years amounting to Rs 8,54,959/- under section 11 of the Income Tax Act 1961.

### b. Contingent Liability

Income Tax matters under Appeal: Rs. 41.40 lakhs (PY 19.41 lakhs). Prepaid taxes in respect of assessment years under appeal Rs. 19.41 lakhs (PY Rs.12.12 lakhs) included in note 6 Other Current Assets.

c. Transaction in			
Foreign Currency	2022-23	2021-22	
Travel Expenses	Rs 30,030	Nil	

d. Previous year's figures have been regrouped/reclassified wherever necessary.

# THE MADRAS CHAMBER OF COMMERCE & INDUSTRY

THE MADRAS  
CHAMBER  
OF COMMERCE  
& INDUSTRY

## INFORMATION DISSEMINATION

- ❖ Updates the members on an on-going basis, the changes in rules, regulations, policies and legislations impacting businesses, market opportunities, emerging technologies and other relevant matters
- ❖ Commissions studies on subjects of importance which affect the trade & industry as and when required
- ❖ Publishes a Directory of Members once in two years for distribution
- ❖ Circulates a bimonthly Bulletin "Chamber In Touch" with host of relevant information
- ❖ Recommend annually to member companies Commercial Holidays and Charter Party Holidays to be observed.

## NETWORKING OPPORTUNITIES

Provides a platform to network and promote one's business, through the various meetings, workshops, round tables etc. periodically organised.

## LIAISING, LOBBYING & ADVOCACY

- ❖ Liaise and maintain a good rapport with different government departments, institutions, Diplomatic Missions in Chennai.
- ❖ Represent the issues of members to appropriate authorities for grievance redressal.
- ❖ Facilitate periodical interactions with Government officials for sharing our inputs and drawing their attention to ground issues to lobby for policy changes.
- ❖ Facilitates knowledge sharing between members and industry experts
- ❖ Provides expert advice/ counseling to members through various expert committees.

## KNOWLEDGE UPDATION AND CAPACITY BUILDING

- ❖ Organize seminars, workshops and conferences on topics of current interest for the benefit of members.
- ❖ Conduct trainings and workshops on finance, managerial , taxation , HR topics for the executives and staff
- ❖ Provide trainings for fresh recruits of member companies
- ❖ Offer certificate / short duration courses for employees on various relevant topics like Industrial Engineering, Taxation , EXIM procedures etc

## TRADE FACILITATION

- ❖ Issuing Certificate of Origin for export shipments and attesting various other documents for members.
- ❖ Issuing visa recommendation letters for member companies for business visits abroad.
- ❖ Organize meetings with visiting delegations to foster business collaborations.
- ❖ Organize outbound delegations / exposure visits / participation in overseas trade fairs for member companies.

## ARBITRATION

Offer professional assistance for Arbitration of commercial disputes between member companies and other companies.



The Madras Chamber Arbitration, Mediation and Conciliation Centre (MAMC) is an exclusive centre to resolve commercial disputes. It is an initiative of the Madras Chamber of Commerce & Industry. The Chamber has been providing arbitration services for resolving commercial disputes since the year 2000.

With institutional arbitration gaining significance and based on the request of the members, an exclusive premise with arbitration halls with state-of-the-art infrastructure has been set up.

MAMC has an eminent panel of Arbitrators who have expertise over different fields.

A few of our members including NBFCs and their customers have incorporated the MAMC Arbitration Clause and are availing our services.

We are well equipped to provide A to Z of services for conducting Arbitration in an independent and impartial manner.




The Madras Chamber of Commerce & Industry recommends to all parties desirous of making reference to Arbitration/Conciliation of the Madras Chamber of Commerce & Industry for inclusion of the following clause in their contracts/agreements.

“All disputes or differences whatsoever arising between the parties out of or relating to the construction, meaning or operation or effect of this contract /agreement or breach thereof shall be settled by Arbitration/Conciliation in accordance with the Rules of Arbitration and Conciliation of the Madras Chamber of Commerce & Industry and the Award in pursuance thereof shall be binding on the parties”.

For more details contact  
MCCI Arbitration, Mediation and Conciliation Centre( MAMC)  
A Unit of the Madras Chamber of Commerce & Industry (MCCI)  
Karumuttu Centre, 1 Floor, South Wing, 634, Anna Salai, Nandanam  
Chennai – 600 035  
Tel: 24349452/24349871 email: mamc@madraschamber.in





In the words of  
**John Alves Arbuthnot**  
the First Chairman of the Chamber ...

"... watch over and protect the interests of trade; receive and collect information on all matters of mercantile interest bearing upon the removal of grievances and promotion of the common good; receive references on matters of custom or usage in doubt or dispute, decide on the same and record the decisions made for further reference; and to form by that and other code of practices whereby the transaction of business by all companies engaged in it are simplified and facilitated".



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