



MCCI

The Madras Chamber

ANNUAL REPORT

2023-24

The Madras Chamber of Commerce & Industry
Championing Enterprise since 1836

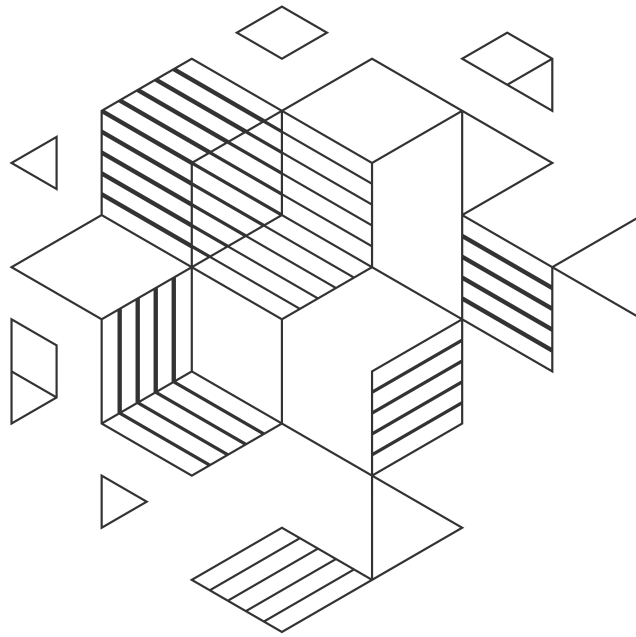
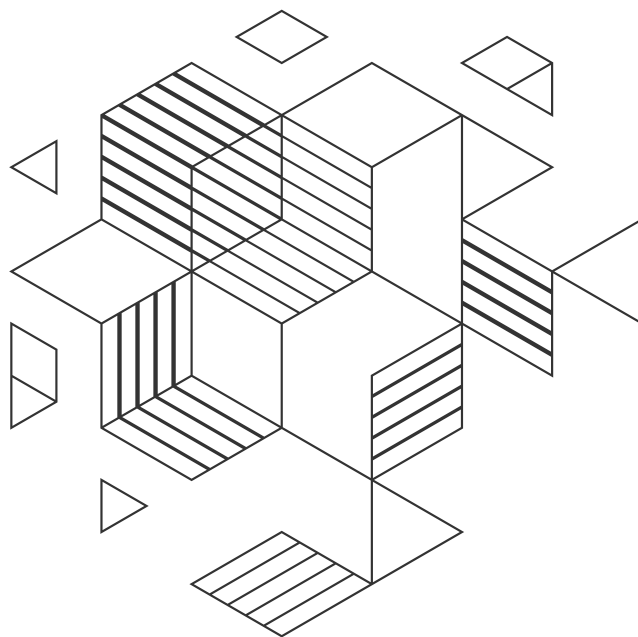


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Mr T R Kesavan

President

Madras Chamber of Commerce & Industry

As we draw the curtains on another eventful year, it is my privilege to present the year-end report for 2023-24 on behalf of the Madras Chamber of Commerce and Industry. This past year has been marked by significant milestones, collaborative efforts, and impactful events that have reinforced our commitment to driving sustainable growth, fostering innovation, and supporting the business community.



For the 187th AGM's public session, we had Dr. T.R.B. Rajaa, Honourable Minister of Industries of Tamil Nadu, as our Chief Guest who addressed Chamber members and the public, highlighting Tamil Nadu's prominence in sectors such as automobiles, textiles, electronics, and green energy. He extended an invitation to the members of the Chamber to the Global Investors Meet 2024 and expressed gratitude for the opportunity to share his insights.

Our 187th Chamber Day we had Dr. Ashok Dalwai, IAS, Chairman of the Empowered Body on Doubling Farmers Income, Ministry of Agriculture and Farmers Welfare, Govt. of India, as the Guest of Honour. He emphasized the importance of employment, environment, and economic development in his address. The Chief Guest, Mr. Shenu Agarwal, MD and CEO of Ashok Leyland, commended the Chamber on its 187 years of impactful contributions to the business community and shared insights on Ashok Leyland's CSR activities.

The Urban Thinkers Campus, our flagship event under the Sustainable Chennai Forum, with the theme of "Building a Resilient Low Carbon and Vibrant Chennai," aligned with the UN theme, "The city we need now." The two-day conference attracted over 120 participants and featured a distinguished panel of speakers who delved into the vulnerabilities of cities from environmental, livelihood, sustainable practice, and industry support perspectives. Dr. V. Thiruppugazh, Ph.D., IAS (Retd.), Former Additional Secretary of the National Disaster Management Authority (NDMA), Govt. of India, graced the event as the Guest of Honour and presented on Disaster Management, emphasizing the socio-cultural impacts of disasters and highlighted the need for a proactive and preventive approach and not a reactive one. He also stressed upon the necessity of training the youth on disaster management in an organised way so that lot of lives and resources could be saved.

The HR & IR Conclave, themed 'Staying Ahead of the Curve,' witnessed robust participation from industry leaders, academicians, government officials, CEOs, and CHROs. The discussions covered a wide range of relevant topics, including Futuristic Skilling, Immersive Technologies, and Humanness in BANI. A significant presentation on the "Nan Mudalvan Job Portal" was made by Guidance Tamil Nadu and the Tamil Nadu Skill Development Corporation, providing valuable insights for attendees.

The healthcare committee's first major event, "Health at Workplace", was a roaring success and emphasized the importance of health in professional settings. Four-panel discussions with experts from various industries highlighted mindful workspaces, preventive healthcare practices, the importance of sleep and nutrition, safe work environments, and gender-sensitive practices. As one of the take aways from this workshop, the Committee will focus on Managing mental health more particularly in the work places as there is a growing concern about this aspect since this affects not just the individual but also the productivity and economic output of the organizations. A set of programmes are planned to be rolled out soon. Another interesting and unique effort by the health care committee is bringing together the medtech start-ups and the hospitals & doctors for a project pitching event hosted by HTIC at IITM with the objective of encouraging innovation and technology in the health care space. More such unique events are planned going forward and we are in dialogue with TIDCO and TICEL to start with.

Another critical area the Chamber intends to enhance our activities is the SME space considering the fact that this is the sector which plays an important role in nation building but also lack adequate support. Through the collaborative efforts of the BFSI and SME Committees, the "TN SME Summit" focused on re-evaluating MSME finance practices, educating participants on new banking schemes and government initiatives, and providing networking opportunities with finance experts. The event, attended by 80 participants, facilitated deep discussions on navigating complex finance models and new opportunities for SMEs. Currently the Chamber is also in discussion with Bureau of Indian Standards (BIS) for conducting events for MSMEs in the coming year and help them in standardising and getting proper accreditations and certifications to sustain in the national and global value chains.

The Chamber supported the Chennai Port Authority by conducting a curtain-raiser for the 3rd Edition of the Global Maritime India Summit 2023 (GMIS 2023) under the guidance of the Logistics Committee. This roadshow provided insights into the upcoming flagship maritime event and encouraged registration. Hon'ble Minister for Public Works, Mr. E.V. Velu, and Hon'ble Union Minister for Ports, Shipping & Waterways, Mr. Sarbananda Sonowal, addressed the participants. The Logistic Committee extensively contributed to the State logistic policy and now that the same is introduced, the Committee is planning to have a session on the same to educate the members and give further suggestions if needed.

At the TN Global Investors Meet on January 8, 2024, we curated a panel discussion on Capital Goods: Engineering the Future. The panel included industry stalwarts like Mr. Sunil Mathur, MD & CEO, Siemens Ltd., Mr. Vivekanand Vanmeeganathan, MD, Caterpillar Inc., Mr. Sanjay Jayavarthanavelu, CMD, Lakshmi Machine Works, and Mr. Shantanu Roy, CMD, BEML which I had the privilege of moderating. The session was well-received by participants and Tamil Nadu government representatives. Our virtual events have seen significant patronage, allowing us to connect with experts and leaders from various locations. The Sustainable Chennai Forum's Sustainability Speaks series and the Women Business Council's Coffee Connect conversations have been particularly successful, facilitating the sharing of knowledge and best practices.

We are honored to receive the MATRADE Appreciation Award 2023 for our assistance to MATRADE Chennai. This recognition underscores our commitment to encouraging international trade relations.

We also hosted many foreign delegations under the International Cooperation Committee which held meetings with our members to enhance larger business relationships.

- Latvia: A delegation led by H.E. Mr. Juris Bone, Ambassador for the Republic of Latvia to India, focused on the potential of Riga Port.
- Ghana JET Program: A delegation from Ghana, including representatives from the Ghana Investment Centre and industry members, discussed bilateral trade
- Asian Development Bank: A delegation from ADB discussed skill development in the industry landscape.
- Thailand: Representatives from the Royal Thai Consulate and the Board of Thailand Investment Group had a discussion about promoting trade.
- Austrade: Representatives from Austrade discussed skill development initiatives, proposing a roundtable in April 2024.

We have established partnerships with the Asian Development Bank and Austrade to enhance skill development initiatives.

Apart from the larger highlights we also welcomed 84 new members into the Chamber this year from various industries. We have provided institutional arbitration services to our members who are availing the services and have signed a few MOUs with select NBFCs to provide the services. We are also providing state of the art facilities to third parties to conduct their arbitration in our premises.

We conducted over 50 events on diverse topics under the auspices of different expert committees to disseminate information, encourage discussion, and update members on mandatory changes in laws and other essential information. The events are covered in detail in the Annual report. While some of the committees have been extremely active and supportive, we are looking at ways to enhance the activities of few others and we are sure with such a vast expertise available with the Chamber we will be able to turn many new leaves in the times to come.

We also took a step towards establishing a presence across major social media channels such as LinkedIn, YouTube, Facebook, Instagram, X and Threads to increase awareness of the Chamber's activities. In conclusion, the 2023-24 year has been a period of significant growth and achievement for the Madras Chamber of Commerce and Industry. Our events, partnerships, and initiatives have strengthened our position as a leading voice in the business community, and we look forward to continuing this momentum in the coming year.

I would be demitting office and at this point I should record your unwavering support and commitment extended to me in the last two years of my tenure as the President of this prestigious Chamber. I enjoyed working with the Expert committees and every member of the Chamber, gained immense knowledge interacting with the GC members and every one of you. My sincere thanks to the Chamber secretariat ably led and guided by Ms Saraswathy, who helped me to effectively manage and balance both my official and Chamber responsibilities.

I am extremely confident that you would continue to work with the incoming President and together we can work towards taking the Chamber to greater heights.



Mr T R Kesavan
President

The years highlights in a nutshell

- Highlight events of the year
 - HR & IR Conclave ‘Staying Ahead of the Curve’
 - Sustainable Chennai Forum and Urban Thinker’s Campus “Building a Resilient Low Carbon and Vibrant Chennai”
 - Health at Workplace
 - TN SME Summit – Navigating SME Finance
- New members - 84
- 50+ major events
- Panel discussion on “Capital Goods: Engineering the Future” at TN Global Investors Meet
- Partnership with Chennai Port for supporting the Third Edition of the Global Maritime India Summit 2023 (GMIS 2023) Roadshow.
- MATRADE Appreciation Award 2023
- Partnerships with the Asian Development Bank and Austrade to enhance skill development initiatives



OUR MISSION, VALUES & BELIEFS

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.

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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

It was decided to term the General Committee as the Governing Council henceforth.

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

Mr. Rajiv Lochan
Managing Director
Sundaram Finance Ltd.

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

Dr. B. Ravi
Managing Partner
B Ravi & Associates

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

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

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

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

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

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

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

Mr. Sriram Seshadri
Partner
Price Waterhouse & Co. LLP

Members (Elected) :

Mr.Suresh Raman
Vice President & Head of 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.Viswanathan
President
Delphi TVS Technologies Ltd.

Members (Co-opted)

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

Mr.J.Krishnan
Partner
S Natesa Iyer Logistics LLP

Mr.S.V.Krishnan
Group CFO, Whole Time Director
Redington Limited

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

Mr.Prakash Challa
Managing Director
SSPDL Group

Ex-Officio

Mr.Srivats Ram
Managing Director
Wheels India Limited

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.Ravichandran Purushothaman
President
Danfoss Industries Pvt.Ltd.

Ms.Tara Parthasarathy
Managing Director
Ultramarine & Pigments Ltd.

Mr.Vidyashankar Krishnan
Managing Director
M M Forgings Ltd.

Special Invitees (Past Presidents)

Mr. Hari Eswaran
Chairman
Easun Group

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

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

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

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

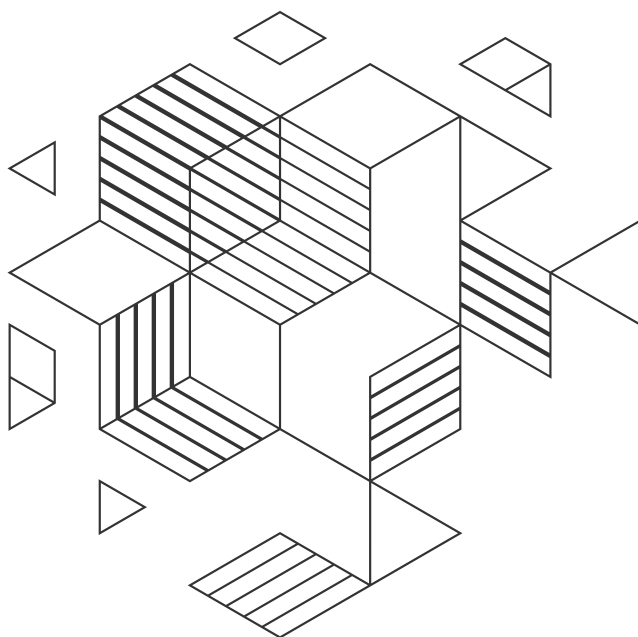
Mr.T.Shivaraman
Managing Director & CEO
Shriram EPC Ltd.

Mr. N. Ramachandran
Chairman
Results Investments Pvt Ltd

Mr.Ram Venkataramani
Managing Director
IP Rings Ltd

Mr. V. Balaraman
Former Chairman
CAMS

Mr.Ramkumar Ramamoorthy
Partner, Catalincs Partners LLP &
Former CMD, Cognizant, India



MCCI PROGRAMS

An over view of programs by MCCI in 2023-24

APRIL

- Session on Export Finance – Emerging Trends jointly with Drip Capital
- Interaction Meeting with Regional PF Commissioner on Enhanced Pension Scheme
- Workshop on “Prevention of Sexual Harassment at Workplace (POSH)”
- Industrial Exposure Visit to ZF Commercial Vehicle Control Systems India Ltd. Ambattur and Hanon Systems, Maraimalai Nagar
- Urban Ocean Roundtable
- Panel Discussion on Women in the DigitALL World : Opportunities and Challenges (Virtual)
- Intellectual Property Rights for Start-ups
- COVID – 19 in 2023 (Virtual)

MAY

- Taken over CCCCC Presidentship
- Session on Foreign Trade Policy 2023 – New Initiatives
- Workshop on " Labour Laws for Banking Industry"
- Virtual Session on "Balance and Bliss : Mental Health for Middle Age"

JUNE

- Sustainability Speak Series Talk# 7 (Virtual) on the Topic "Role of Cities in Combating Climate Change"
- Food for Thought on "Chat GPT - Boon or Bane" ?
- Seminar on the Recent Policies & Incentives Offered by the TN Government (under CCCCC)
- MCCI – SIAC Chennai Conference 2023 (joint program)
- Session on "Recent TDS Changes - In depth analysis"
- Webinar on Resilience and Rebuilding – MSMEs for Sustainable Development



MCCI PROGRAMS

An over view of programs by MCCI in 2023-24

JULY

- Interactive Session on "GST@6"
- CHRO/CEO/Academia - Panel Discussion
- Two Day HR & IR Conclave – Staying Ahead of the Curve
- Session on Dangerous Goods New Ground Transportation Requirements
- Seminar on "Changing Contour of Corporate Governance"

AUGUST

- 187th AGM
- Session on Electrical Safety Regulations 2023 & National Electrical Code of India 2023
- Interactive Meeting with the Parliamentary Standing Committee on Finance

SEPTEMBER

- GMIS 2023 Chennai Roadshow jointly with Chennai Port Authority
- Session on Impact on Charitable Trusts, NGOs & Educational Institutions – Recent Amendments & Supreme Court Rulings
- Interactive Meeting with Delegates from LATVIA
- Expert Discussions on Health in the Workplace
- Session on Digital Data Protection Act 2023
- 187th Chamber Day



MCCI PROGRAMS

An over view of programs by MCCI in 2023-24

OCTOBER

- Interactive Meeting with Delegates from Ghana JET
- Sustainability Speaks Talk#8 on “Green Hydrogen - Opportunities & Challenges”
- Women Business Council - Coffee Connect Session with Ms Meenakshi Nevatia, Country President Pfizer India (Virtual)

NOVEMBER

- Interactive Session on Mediation Act 2023 : Reimagining Dispute Resolution with Ms. Chitra Narayan in conversation with Ms. Preeti Mohan. - MAMC Web Series #15 (Virtual)
- Interactive Session on Partners in Progress with Mr Ravi Raman, Global Delivery Head, State Street HCL Services in conversation with Ms Subhasri Shriram, Joint Managing Director, Shriram Capital. (Virtual)
- MATRADE Appreciation Award

DECEMBER

- Urban Thinkers' Campus - Building a Resilient Low Carbon & Vibrant Chennai
- 1st Mr N Srinivasan Memorial Lecture
- Diversity Mahotsav



MCCI
The Madras Chamber

BUILDING A RESILIENT LOW CARBON, VIBRANT CHENNAI
15-16 DECEMBER 2023

MCCI ARBITRATION, MEDIATION & CONCILIATION CENTRE

Webinar Series 15
INTERACTIVE SESSION
MEDIATION ACT 2023: REIMAGINING DISPUTE RESOLUTION
3 Nov 2023 | 4-5:15 pm

Guest Speaker
Ms Chitra Narayan
Accredited Mediator
Foundation for Comprehensive Dispute Resolution, Chennai

With
Ms Preeti Mohan
Founder Partner, J&M Legal

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MCCI
The Madras Chamber

WOMEN LEADERSHIP
Coffee Connect Session
31st October 2023, 4-5:30 pm

IN CONVERSATION WITH
Mr T R Kesavan
President, MCCI

GUEST SPEAKER
Ms Meenakshi Nevatia
Country President
Pfizer India

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654 Anna Salai, Chennai 600035

MCCI PROGRAMS

An over view of programs by MCCI in 2023-24

JANUARY

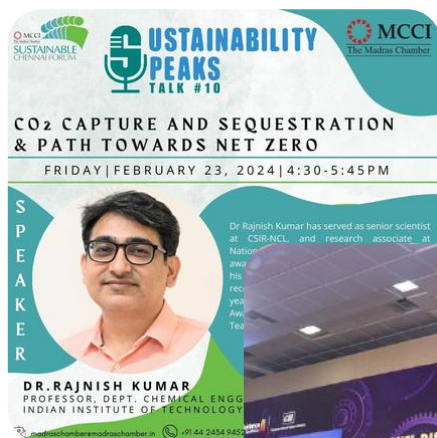
- Panel Discussion on "Capital Goods - Engineering the Future" at TN GIM 2024
- In House Training Program for Petrofac Industries
- Sustainable Speak Series Talk#9 on "Perspectives from the Chennai Climate Action Plan"
- Healthcare Startup Meeting
- TN SME Summit - Navigating SME Finance
- Workshop on Financial Independence
- Session on Women Empowerment (In house)

FEBRUARY

- Budget Telecast Meeting
- JBAS Two Day International Conference on "Business Resilience Paradigm shift in Industry 5.0"
- SS Series Talk #10 on "CO2 Capture and Sequestration and Path to Net Zero"
- Women Leadership Coffee Connect Session Ms Vanitha Mohan, Chairman, Pricol Ltd (virtual)

MARCH

- MCCI Women's Day Celebration - Inspire Inclusion - Count her in
- Interaction meeting with Thailand Board of Investment, Consul General of Thailand
- Income Tax TDS Awareness Program
- Presentation on MFN Clause by Mr Vikram Vijayaraghavan
- Sustainability Speaks Talk #11 "Mainstreaming circular economy in used water management in Indian cities"



Economic activity was resilient through the global disinflation of 2022–23. As global inflation fell rapidly from its mid-2022 peak, economic activity has grown steadily. Lower energy prices, restrictive monetary policies and easing of supply chain pressures aided global growth in 2023. Inflation is likely to converge toward target levels during 2024-25 and central banks pivot toward policy easing in many economies. Global headline inflation is expected to fall from an annual average of 6.8% in 2023 to 5.9% in 2024. Global growth was estimated at 3.2% in 2023 and is projected to continue at the same pace in 2024 and 2025. A slight acceleration for advanced economies from 1.6% in 2023 to 1.7% in 2024 could be offset by a modest slowdown in emerging market and developing economies from 4.3% in 2023 to 4.2% in 2024.

The Indian economy continued to exhibit resilience during 2023-24, notwithstanding persistent headwinds from subdued external demand, protracted geopolitical tensions and volatile global financial markets. Real GDP growth was sustained at above 7% for the third successive year in FY24 supported by boost to the manufacturing sector's profitability from the correction in input prices and sustained momentum in services activity, even as the agricultural sector activity exhibited a slowdown. Benign energy prices and strong growth in renewables aided the overall economic growth

Growth was stronger than expected in the second half of FY24, driven by strong public investment in transport and energy infrastructure, as well as exports of services. On the other hand, private consumption has been subdued with real growth declining from 6.8% in FY23 to 4% in FY24. Government consumption growth also fell from 9% in FY23 to 2.5% in FY24.

The manufacturing sector has gained from the production-linked incentive (PLI) scheme. Keeping in view India's vision of becoming 'Atma Nirbar', Production Linked Incentive (PLI) Schemes for 14 key sectors have been announced with an outlay of Rs. 1.97 trillion to enhance India's Manufacturing capabilities and Exports. As of December 2023, actual investments of Rs. 1.07 trillion were realized, which has resulted in production/sales of Rs. 870 billion, creation of over 700,000 jobs directly and indirectly, and exports surpassing of Rs. 3.4 trillion. Incentives totaling around Rs. 44.15 billion have been disbursed since the beginning of the scheme. Electronics and pharmaceuticals have been the major beneficiaries of the PLI scheme.

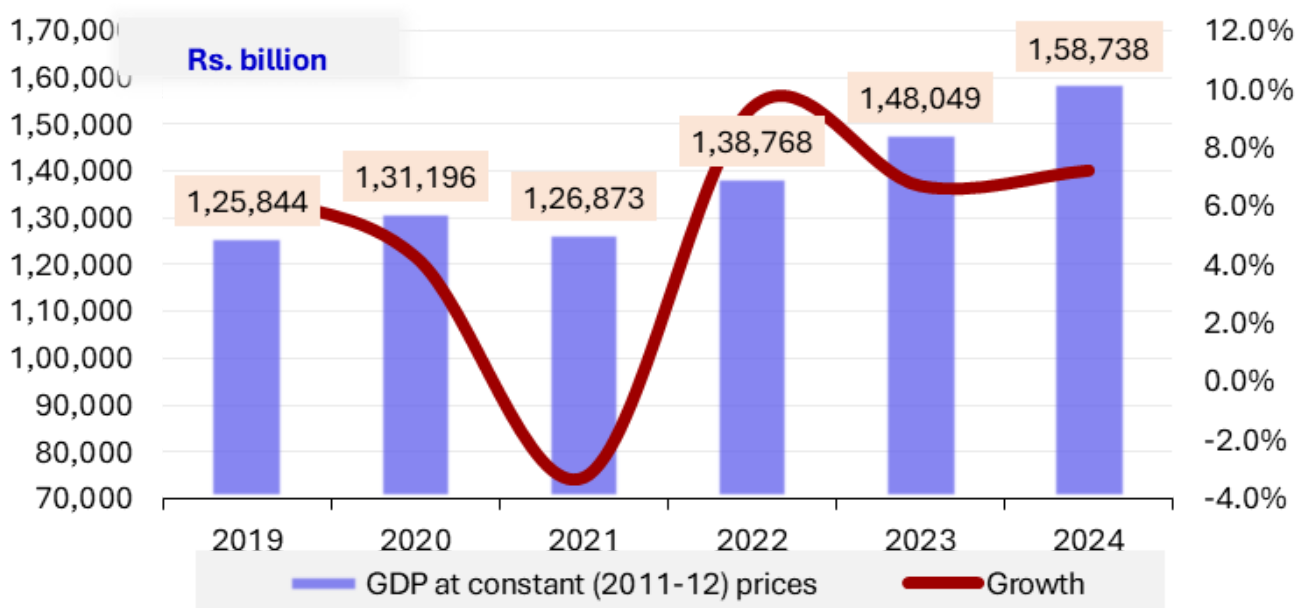
Inflation continued to bother the managers of the economy in FY24. India's headline (as measured by consumer price index or CPI) inflation rose from 4.3% in May 2023 to a peak of 7.4% in July 2023 but eased to 4.85% in March 2024 due to moderation in prices of cereals and fuel. However, inflation in food prices has remained at high 7.7% in Q4FY24. Supply side measures including targeted interventions, stock limits, and active trade policy initiatives in respect of inflation sensitive agricultural items helped in mitigating price pressures. Overall, headline inflation fell from 6.6% in FY23 to 5.4% in FY24, with CPI inflation moderating from 6.4% in Q2FY24 to 5% in Q4FY24. Monetary policy is focused on anchoring inflation expectations and bringing headline inflation consistently within the 2-6% tolerance band.

A slowdown in global demand weighed on India's exports resulting in a decline in exports. Together with better net terms of trade, trade deficit fell from USD 111.95 billion in FY23 to USD 95.46 billion in FY24. Petroleum products were the largest source of the deficit, followed by electronic goods. After a good showing in FY23, exports declined 3.1% to USD 437.1 billion in FY24.

Imports also declined in FY24 reflecting moderation in exports and decline in commodity prices. During FY24, imports reached a yearly high of USD 63.44 billion in October 2023. India's merchandise import in FY24 was USD 675.45 billion, a decline of 5.7% over USD 715.97 billion in FY23, contributing to a fall in merchandise deficit. The trade deficit in FY24 was USD 238.35 billion down from USD 264.90 billion in FY23. India's services exports rose 4.9% in FY24 to USD 341.25 billion, which represented a fall from a growth of 27.9% in FY23. Imports of services fell 1.6% to USD 177.27 billion. The trade surplus in services increased from USD 107.53 billion in FY23 to USD 163.98 billion in FY24. Trade deficit as percent of GDP declined from 7.8% in FY23 to 6.8% in FY24.

Global confidence in the Indian economy continued to be positive with India's foreign exchange reserves of USD 645.58 billion as on March 29, 2024, as compared with USD 578.45 billion as on March 31, 2023. Gross FDI in FY24 was USD 70.95 bn, a marginal reduction from USD 71.35 bn in FY23. However, the Net FDI fell from USD 27.99 bn to USD 10.59 bn, primarily on account of repatriation and disinvestment. A number of PE exits cashing out the Indian investments contributed significantly to the outflow. On the other hand, the net FPI inflow increased to USD 42.21 bn in FY24 as compared to a net outflow of USD 5.15 bn in FY23. The overall net foreign investment inflows stood at USD 52.81 bn.

The fiscal management continued to be tight and the government was able to rein in the deficit in line with the budgetary estimates. The Gross Fiscal Deficit was budgeted at 5.9% of GDP and the revised Estimates for FY24 is 5.8%. This could decline further in light of the better than estimated tax collections. The fiscal glide path proposed by the government is likely to be followed and the government has reiterated its commitment to bring the fiscal deficit to 4.5% of GDP by 2025-26. The budgeted fiscal deficit for 2024-25 is 5.1% of GDP.



GVA Growth

India's economic growth as measured by gross value added (GVA) increased by 7.2% in FY24, compared with 6.7% in FY23. Growth in agriculture declined from 4.7% to 1.4%, while industry rose to 9.3% in FY24, as compared to a decline of 0.6% in FY23. Services growth declined from 9.9% in FY23 to 7.9% in FY24.

ANNUAL GDP AND GROWTH IN CONSTANT (2011-12) PRICES

Growth was stronger than expected in the second half of FY24, driven by strong public investment in transport and energy infrastructure, as well as exports of services. On the other hand, private consumption has been subdued with real growth declining from 6.8% in FY23 to 4% in FY24. Government consumption growth also fell from 9% in FY23 to 2.5% in FY24.

Agriculture and allied activities posted lower growth of 1.4% in FY24 due to uneven and deficient south-west monsoon (SWM) rainfall coinciding with strengthening El Nino conditions. The overall SWM rainfall in 2023 was 6% below long period average (LPA). The north-east monsoon (NEM) (October-December) also ended with a rainfall deficit of 9% resulting in depleted reservoir storage levels. Kharif foodgrain output declined 1% to 154.2 million tonnes (mt) while Rabi food grain output declined 1.7% to 155.2 mt. Output also declined in oilseeds, cotton and sugarcane.

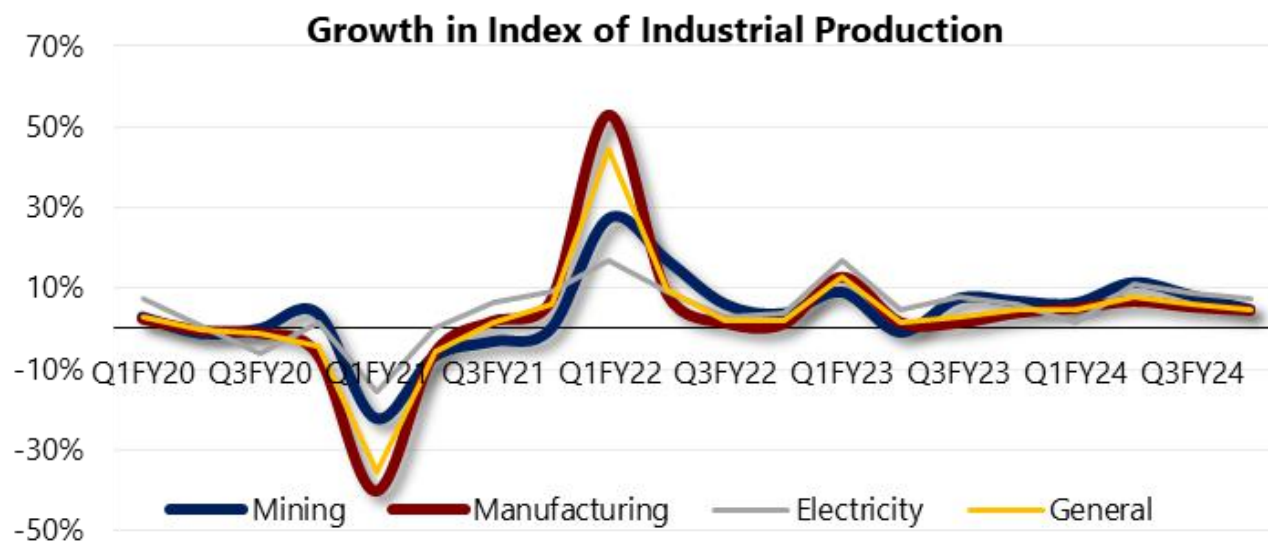
Mining and Quarrying rose 7.1% in FY24 as compared to an increase of 1.9% in FY23. Growth in industry was 9.3% in FY24, compared with decline of 0.6% in FY23. Manufacturing growth surged from -2.2% in FY23 to 9.9% in FY24. Manufacturing activity moderated affected by a slowdown in global and domestic demand. While infrastructure and capital goods production rose at high rates driven by government-led investment in infrastructure, production of consumer goods remained subdued on the back of sluggish rural demand. Electricity generation exhibited robust growth and mining recorded steady activity. The index of industrial production (IIP) increased 5.8% in FY24 compared with 5.2% in FY23. Within the manufacturing sector, 13 of 23 industry groups recorded expansion of growth, led by transport equipment, motor vehicles and basic metals.

The services sector growth declined from 9.9% in FY23 to 7.9% in FY24. Growth was boosted by construction activity and financial, real estate and professional services. Indicators of services sector such as air traffic, railway freight, automobile sales, steel consumption, GST E-way bills and foreign tourist arrivals recorded high rates of growth.

India's construction sector, currently ranking as the world's third largest, posted strong growth of 9.9% in FY24, as compared to 9.4% in FY23. During FY24, steel consumption and cement production expanded by 11.9% and 9.1%, respectively. Construction activity has been robust driven by pent-up demand and robust consumer sentiment for home ownership seen since the pandemic. This is also borne out by the fact that outstanding housing loans as of March 2024 was 36% higher than March 2023.

The information technology (IT) sector growth remained subdued in FY24 due to global slowdown in IT spending. The hospitality sector growth has been encouraged by sustained leisure and corporate travel demand. In the financial sector, aggregate deposits and bank credit to the commercial sector recorded double digit expansion. Public administration, defense, and other services (PADO) also registered a steady growth.

The Index of Industrial Production (IIP) saw an improvement in growth from 5.3% in FY23 to 5.9% in FY24. Among the lead indicators of demand conditions, E-way bills reached all time high of 103.5 million (13.9% growth) in March 2024.



Toll collections increased by 17.2% (yoy) in March 2024. Automobile sales increased by 13.8% in March 2024, led by two wheelers and passenger vehicle sales. The employment outlook in the organised sector, as polled by the PMIs for manufacturing and services, improved in March 2024. While manufacturing employment recorded expansion after two months of contraction, services job creation expanded to a seven-month high. Improvements in demand conditions led to capacity augmentation efforts by the business sector as reflected in their investment intentions. While capital goods production rose 3.7% in Q4FY24, production of intermediate/construction goods increased 6.3% in Q4FY24 indicating an increasing investment trend while consumer goods production - both durable and non-durable, remained modest.

Services Sector

Services sector had faced the major brunt of Covid-19 pandemic. However, growth revived in FY23 and continued in FY24. The high frequency indicators of services sector showed strong growth in FY24 supported by low base, but the momentum moderated. Indicators of freight transport exhibited a mixed picture. Railway freight revenue recorded a yoy growth of 6.3% in February 2024. Cargo traffic at major ports rose 3.6% in March 2024. Deposit growth of scheduled commercial banks (SCBs) remained in double digits in March 2024. Non-food Credit growth for banks also exhibited a strong growth from 15% in FY23 to 16.3% in FY24. SCBs' deposit growth remained below that of bank credit during FY24 resulting in incremental higher credit-deposit ratio. It subsequently fell due to an acceleration in deposit growth. Banks bridged this funding gap through issuances of CDs which increased from Rs. 640 billion in FY23 to Rs. 830 billion in FY24.

Performance of Eight Core Industries

The combined index of core industries stood at 160.5 in March 2024 indicating an increase of 6.2% over March 2023. On an annual basis, the index increased 7.6% in FY24, compared with 7.8% growth in FY23.

GROWTH IN EIGHT CORE INFRASTRUCTURE INDUSTRIES

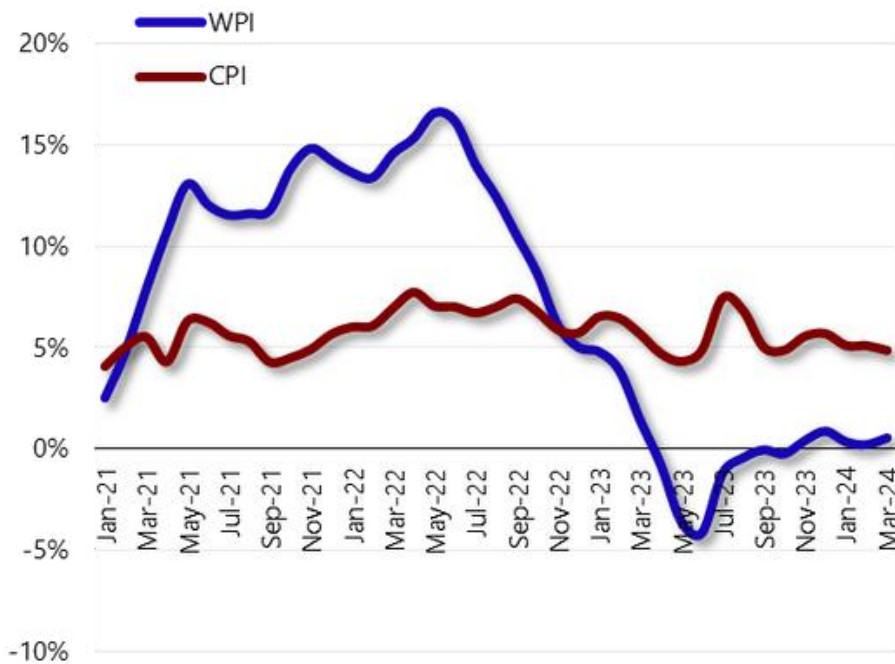
	Overall	Coal	Crude Oil	Natural Gas	Refinery Products	Fertilisers	Steel	Cement	Electricity
Quarterly									
Q1FY22	33.8%	38.9%	-1.7%	20.3%	22.3%	-9.2%	97.4%	70.2%	19.3%
Q2FY22	8.9%	15.0%	-1.9%	20.5%	7.4%	0.1%	6.1%	24.4%	9.5%
Q3FY22	1.8%	-3.2%	-2.9%	23.4%	2.0%	-0.1%	0.1%	2.2%	3.9%
Q4FY22	1.0%	-4.1%	-2.9%	10.5%	3.9%	7.6%	2.0%	3.0%	-1.8%
Q1FY23	7.3%	2.5%	-1.1%	6.2%	7.2%	22.6%	2.0%	8.7%	14.6%
Q2FY23	5.9%	10.9%	-3.6%	0.5%	6.5%	8.9%	8.7%	3.3%	4.6%
Q3FY23	8.5%	23.4%	-0.6%	-1.1%	2.8%	8.6%	12.0%	17.2%	6.7%
Q4FY23	11.1%	21.5%	-2.7%	3.7%	5.2%	11.9%	15.7%	9.8%	12.2%
Q1FY24	6.0%	8.7%	-2.0%	0.1%	1.9%	11.3%	16.5%	12.7%	1.3%
Q2FY24	10.5%	16.3%	1.3%	8.5%	6.2%	3.1%	15.4%	10.4%	11.1%
Q3FY24	8.4%	13.0%	0.0%	8.0%	6.7%	4.9%	10.5%	5.1%	9.0%
Q4FY24	5.7%	10.2%	3.3%	7.6%	-0.1%	-3.7%	8.2%	8.0%	7.3%
Annual (FY)									
FY22	10.4%	8.5%	-2.6%	19.2%	8.9%	0.7%	16.9%	20.8%	8.0%
FY23	7.8%	14.8%	-1.7%	1.6%	4.8%	11.3%	9.3%	8.7%	8.9%
FY24	7.6%	11.8%	0.6%	6.1%	3.6%	3.7%	12.4%	9.0%	7.1%

Inflation

Global inflation eased to 6.8% in 2023 from a high of 8.7% in 2022, but it ruled above targets and pre-pandemic levels across major economies. Inflation levels eased due to aggressive and synchronised monetary policy tightening, normalisation of supply chains and softening of global energy and food prices. Global commodity prices declined 23% in 2023, following a 34% increase in 2022.

Like many other economies, India also experienced a surge in inflation during FY23. During FY24, India's headline (as measured by consumer price index or CPI) inflation ranged from 4.7% in April 2023 to 4.85% in March 2024 with a spike of 7.4% in July 2023. It was between 4.6% and 4.8% during most of the year. However, inflation in food prices has remained at high 7.7% in Q4FY24, partly on account of the uneven and marginally deficient monsoon. Supply side measures including targeted interventions, stock limits, and active trade policy initiatives in respect of inflation sensitive agricultural items helped in mitigating price pressures.

The wholesale price index (WPI) witnessed a sharp increase in FY23 ending the year at 9.4%. WPI declined to 0.7% in FY24 on account of declines in the first half of FY24. While price growth of primary food articles declined from 7.3% in FY23 to 6.6% in FY24, it fell from 8.9% to -5.6% for primary non-food articles. Prices of food products increased 3.2% in FY24, compared with 6.3% in FY23. Inflation in fuel and power was -4.5% in FY24, compared with 28.1% in FY23. Prices of manufactured products also fell 1.7% in FY24 as compared to increase of 5.6% in FY23.



Retail inflation, as measured by consumer price index (CPI) was higher than WPI in FY23 and FY24. Food inflation based on Consumer Food Price Index (CFPI) rose from 6.6% in FY23 to 7.5% in FY24. It reached a high of 9.3% in Q2FY24 but fell to 8.5% in Q4FY24, and 8.7% in March 2024. High inflation rates persisted for cereals, pulses, fruits, vegetables and meats. However, while prices fell for oils and fats; they moderated for cereals and fruits. Uneven spatial

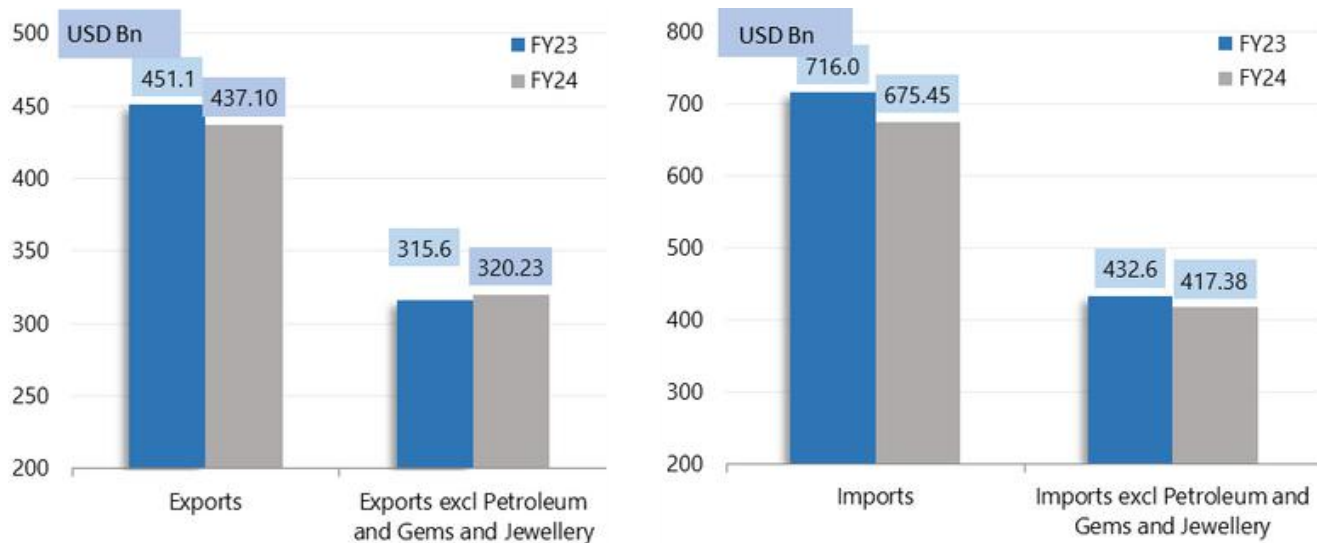
and temporal distribution of rainfall and extreme weather events led to crop damages and production shortfalls in key agricultural commodities. Frequent shocks in vegetables prices, combined with lower stocks of wheat and decline in production of pulses and spices, and kept food inflation at an elevated level.

In its Monetary Policy Statement of June 2024, the RBI has noted that overlapping shocks engendered by rising incidence of adverse climate events impart considerable uncertainty to the food inflation trajectory. Normal monsoon, however, could lead to softening of food inflation pressures. The RBI has forecast CPI inflation at 4.5% for FY25.

The External Sector

During FY24, trade declined because of lower demand and moderation in prices. A slowdown in global demand weighed on India's exports. Together with better net terms of trade, trade deficit fell. For FY24, exports declined 3.1% to USD 437.1 billion. Petroleum products exports declined 13.7% to USD 84.2 billion. However, non-oil exports declined 0.2% to USD 353 billion. Among non-oil products, chemicals, electronic items, machinery, and transport equipment's drove exports.

Apart from petroleum products and gems and jewellery, exports of readymade garments (RMG) of all textiles, organic and inorganic chemicals and rice declined. India's overall export of Smartphone amounted to USD 10.96 billion in FY24. During FY24, India's smartphone exports rose 42.2% to USD 15.57 billion. With exports of USD 5.57 billion, the USA emerged as the leading export destination for India's Smartphone exports, followed by the UAE and Netherlands. Exports of electronic goods rose 23.6% in FY24 to USD 29.1 billion driven by smartphones benefitting from the production-linked incentive (PLI) scheme for large scale electronics manufacturing (LSEM).



Imports also declined in FY24 reflecting decline in domestic demand and decline in commodity prices. During FY24, imports reached a yearly high of USD63.44 billion in October 2023. India's merchandise import in FY24 was USD 675.45 billion, a decline of 5.7% over USD 715.97 billion in FY23. The trade deficit in FY24 was USD 238.35 billion, while it was USD 264.90 billion in FY23.

In FY24, India's petroleum imports fell 14.2% to USD 179.62 billion. Russia is the main source of petroleum crude imports followed by Iraq and Saudi Arabia. Russia's share in supply of crude oil to India increased from 22.2% in FY23 to 38.1% in FY24, while the share of the Middle East region declined. The cumulative value of non-petroleum imports in FY24 was USD 495.83 billion, showing a decline of 2.1% compared to non-oil imports of USD 506.55 billion in FY23. Among major items of non-oil imports, imports declined for coal, pearls, precious, and semi-precious stones, fertilisers and organic and inorganic chemicals. Electronic goods, gold, machinery, pulses, and non-ferrous metals, on the other hand, supported overall import growth.

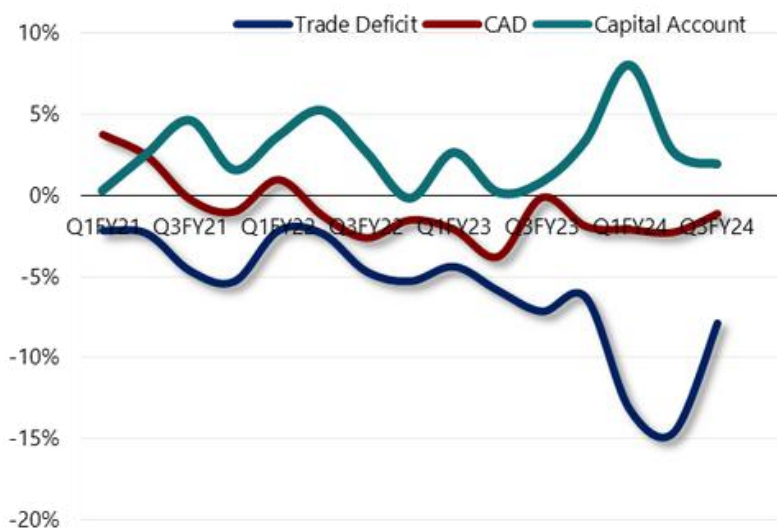
India's services exports rose 4.9% in FY24 to USD 341.25 billion, which represented a moderation from growth of 27.9% in FY23. Imports of services fell 1.6% to USD 177.27 billion. The trade surplus in services increased from USD 107.53 billion in FY23 to USD 163.98 billion in FY24. Data for 9M FY24 (April-December 2023), shows software services and business services exports together account for around 70% of India's services exports, and they increased by 9.7% in 9MFY24 to USD 118.8 billion. Amongst other services, exports of travel services grew by 27.6% to USD 23.7 billion, benefitting from the lifting of pandemic-related movement restrictions. Transportation receipts fell 23.9% to USD 21.4 billion driven by a softening in global freight rates.

INDIA'S TRADE

	FY23	FY24	Growth
Exports (USD million)	776,524	778,352	0.2%
Merchandise	451,070	437,098	-3.1%
Services	325,454	341,254	4.9%
Imports (USD million)	896,115	852,716	-4.8%
Merchandise	715,969	675,445	-5.7%
Services	180,146	177,271	-1.6%
Trade Balance (USD million)	-119,591	-74,364	-37.8%
Merchandise	-264,899	-238,347	-10.0%
Services	145,308	163,983	12.9%

India retained its position in the top five exporting countries during 2023. Inward remittances to India stood at USD 86.7 billion in 9M FY24 with India remaining the highest remittance receiving economy. India's current account balance recorded a deficit of 1.2% of GDP in 9M FY24 as compared with a deficit of 2.6% in 9M FY23. India's current account deficit (CAD) decreased from USD 65.7 billion in 9M FY23 to USD 31.1 billion in 9M FY24.

BALANCE OF PAYMENTS INDICATORS



Global confidence in the Indian economy continued to be positive with India's foreign exchange reserves of USD 645.58 billion as on March 29, 2024, as compared with USD 578.45 billion as on March 31, 2023.

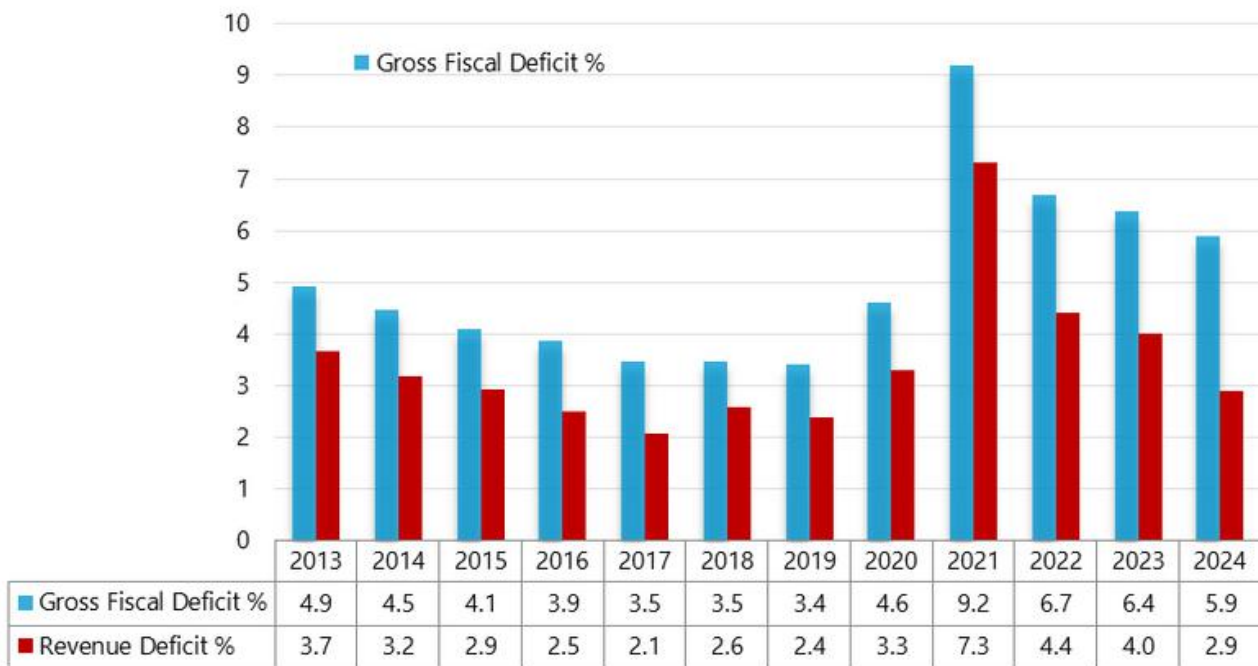
Fiscal Health

The key deficit indicators primarily gross fiscal deficit (GFD), revenue deficit (RD) and primary deficit (PD) of the Central Government showed an improvement in FY24 as per provisional

accounts (PA). The gross fiscal deficit (GFD) as percentage of GDP declined from 6.4% in FY23 to 5.9% in FY24, in line with the budget estimates. The Budget for FY25 is expected to be announced in July 2024. The Interim Budget (IB) announced in February 2024 placed the revised estimate of the GFD for FY24 at 5.8% of GDP, lower than the budget estimate (BE) of 5.9%. The Government also reiterated its commitment to attain a GFD of 4.5% of GDP by 2025-26. The interim budget also sustains the impetus provided to capital expenditure in the post-pandemic period, increasing its share to 3.4% of GDP in FY25.

In FY24, revenue expenditure turned out to be higher than budgeted by 0.1% of GDP (Rs. 381.03 billion) reflecting additional spending, subsidy and welfare measures. However, capital expenditure was below budget estimates (BE) by Rs. 507.15 billion due to lower than budgeted loans and advances and capital outlay. Capital expenditure grew 28.4% in FY24 (RE) with its share of GDP increasing from 2.7% in FY23 to 3.2% in FY24. Capital outlay is budgeted to rise to 2.9% of GDP.

On the receipts side, gross tax revenues surpassed BE by Rs. 763.53 billion driven by higher income tax revenues which offset shortfalls in excise and customs collections. Income tax recorded a buoyancy of 2.5 in 2023-24 (RE) compared with 1.0 in BE. Net tax revenue, however, fell short of the BE by 0.02% of GDP. Non-tax revenue collections exceeded BE by 0.3% of GDP due to higher dividend transfers by the Reserve Bank of India (RBI) and public sector enterprises. In May 2024, the Central Board of Directors of The Reserve Bank of India (RBI) approved a Rs. 2,109 billion dividend payouts to the central government for FY24. This compared with dividend of Rs. 874 billion in FY23.



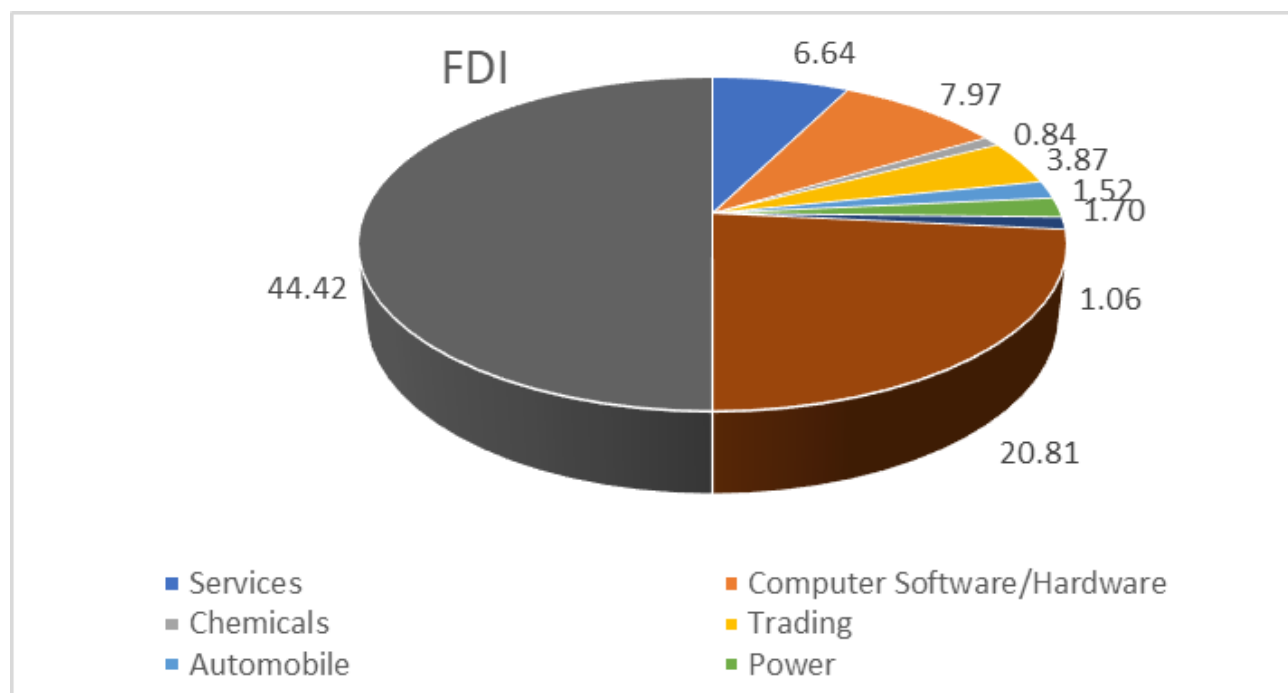
The Central Government has put limit to state's fiscal deficit at 3.5% of gross state domestic product (GSDP) for 2023-24, of which 0.5% is tied to power sector reforms. States budgeted a combined GFD of 3.1% in FY24. According to the data for 22 states available from Comptroller and Auditor General (CAG) of India for 2023-24, states' GFD at 92% cent of the BE was higher than 88.1% in FY23. On the receipts front, states' overall tax revenue increased by 14.7% due to higher devolution, while own tax revenue growth decelerated. Within states' own tax revenue, growth in sales tax/value added tax and state excise moderated, while growth in state goods and services tax (GST) increased. States' non-tax revenues expanded 16.8%, while grants from the Centre declined 21.7% following the cessation of GST compensation to states and the tapering off finance commission grants. Revenue expenditure growth fell from 11.2% in FY23 to 8.1% in FY24. As per information available for 27 states for FY25, their consolidated GFD is budgeted at 3% in FY25.

Foreign Direct Investment

India continued to be among the preferred destination for FDI investment. Gross FDI inflows crossed USD 70 bn for the second consecutive year. Singapore led the FDI equity inflows into India during FY24 with USD 11.77

billion, followed by Mauritius (USD 7.97 billion), USA (USD 5 billion), the Netherlands (USD 4.92 billion), and Japan (USD 3.18 billion).

Top states in India that attracted the highest FDI equity inflows for FY24 were Maharashtra (USD 15.12 billion), Gujarat (USD 7.3 billion), Karnataka (USD 6.57 billion), Delhi (USD 6.52 billion), Telangana (USD 3.03 billion), and Tamil Nadu (USD 2.44 billion).



Conclusion

The outlook for the Indian economy remains favourable, due to sustained strengthening of macroeconomic fundamentals, robust financial and corporate sectors and a resilient external sector. The prospects for agriculture and rural activity appear favourable due to the ebbing El Nino and the expected above normal southwest monsoon. The extension of Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY) scheme for a period of five more years with effect from January 1, 2024 is expected to strengthen national food security. Domestic demand is expected to be driven by gross capital formation, particularly in the public sector, with private consumption growth remaining sluggish. Exports will continue to grow, due to improving world trade prospects. Headline inflation is expected to decline gradually, although uncertainty about food inflation remains elevated. Monetary policy easing is projected to start in the second half of FY25. If food prices remain in control, a benign interest rate policy may be witnessed in the second half of 2024-25.

Taking all these factors into consideration, the RBI has forecast real GDP growth of 7.2% in FY25 with growth in a narrow range of 7.1-7.3% through the four quarters of FY24. Headline inflation has moderated since early 2024. However, food inflation is elevated. In the near term, expected normal monsoon could lead to softening of food inflation pressures over the course of the year. Considering these factors, the RBI has forecast CPI inflation at 4.5% in FY25.

Investment demand is gaining more ground and private consumption is exhibiting signs of revival. Risk factors include weak external demand conditions, inflation continuing to be persistent, weak consumer confidence and spending, and geopolitical tensions.

Global economic activity has been surprisingly resilient through the global disinflation of 2022–23. As global inflation has declined from its mid-2022 peak, economic activity has grown steadily. Inflation is likely to converge toward target levels during 2024–25 and central banks pivot toward policy easing in many economies. Global headline inflation is expected to fall from an annual average of 6.8% in 2023 to 5.9% in 2024. Supply and demand imbalances in labour markets are easing, with unemployment remaining at or close to record lows, real incomes have begun to increase as inflation moderates, and trade growth has turned positive. Global growth was estimated at 3.2% in 2023 and is projected to continue at the same pace in 2024 and 2025. A slight acceleration for advanced economies from 1.6% in 2023 to 1.7% in 2024 could be offset by a modest slowdown in emerging market and developing economies from 4.3% in 2023 to 4.2% in 2024.

Although the overall risks around the global economic outlook are becoming better balanced, substantial uncertainty remains. High geopolitical tensions remain a significant near-term adverse risk, particularly if the conflict in the Middle East were to intensify and widen thereby disrupt energy and financial markets, pushing up inflation and reducing growth. Further reductions in inflation may also be slower if cost pressures and margins remain elevated, particularly in services. This could result in slower-than-expected reductions in policy interest rates and potentially generating a slowdown in labour markets. Higher real interest rates could increase debt-service burdens. Growth could also be lower than forecast in China due to the persistent weakness in property markets or smaller than anticipated fiscal support. On the upside, demand growth could be higher than expected, especially in advanced economies if households and corporates draw more fully on the savings accumulated during the pandemic.

ANNEXURE - Key Indicators

Data categories	Unit	FY22	FY23	FY24
1.GVA and Related Indicators				
GVA (current market prices)	Rs Crore	21,635,584	24,659,041	26,762,147
Growth Rate	%	18.9%	14.2%	9.6%
GVA (factor cost 2011-12 prices)	Rs Crore	13,876,840	14,804,901	15,873,751
Growth Rate	%	9.4%	6.7%	7.2%
Per Capita Income	Rs.	174,816	198,125	214,951
2.Production				
Food grains	Million tonnes	315.62	329.69	309.35
IIP (growth)	%	11.4%	5.3%	5.9%
IIP Manufacturing (growth)	%	11.7%	4.7%	5.4%
Index of Eight Core Industries (growth)	%	10.4%	7.8%	7.6%
Electricity Generation (growth)	%	8.0%	8.9%	8.1%
3.Prices				
Inflation (WPI) (average)	%	13.0%	9.4%	-0.7%
Inflation CPI (average)	%	5.5%	6.6%	5.4%
Inflation CPI (food price)	%	3.9%	6.6%	7.5%
4.External Sector				
Export (in US\$ terms)	% change	44.6%	6.9%	-3.1%
Import (in US\$ terms)	% change	55.4%	16.8%	-5.7%
Current Account Balance (CAB/GDP)	%	-1.2%	-2.0%	
Average Exchange Rate	Re/US\$	74.50	80.36	82.79
Foreign Exchange Reserves	\$ billion	607.31	578.45	645.58
5.Money and Credit				
Broad Money (M3) (annual)	% change	8.7%	9.0%	11.2%
Aggregate Deposits (annual)	% change	8.4%	9.1%	12.3%
Scheduled Commercial Bank – Bank Credit	% change	8.6%	15.0%	16.3%
6.Fiscal Indicators (Centre)				
Gross Fiscal Deficit	% of GDP	6.7%	6.4%	5.9% (RE)
Revenue Deficit	% of GDP	4.4%	4.0%	2.9%
7.Population	Million	1,369	1,383	1,395

REPORT COURTESY MR V SRIRAM, SAMMATI CONSULTING AND ANALYTICS LLP

Tamil Nadu (TN) continues to maintain its position as the second-largest state in terms of GSDP. The GSDP for 2023-24 at constant prices rose 8.2% as against the national growth rate of 8.2%. 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 13.9% in FY24 to Rs. 27,001 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 10.6% between FY20 and FY24.

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

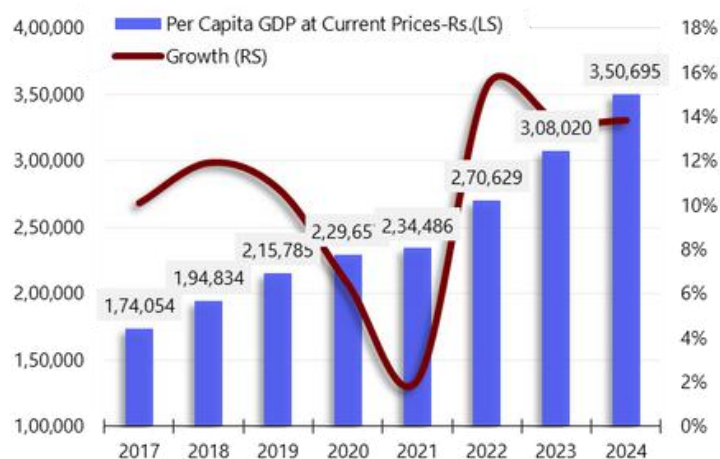
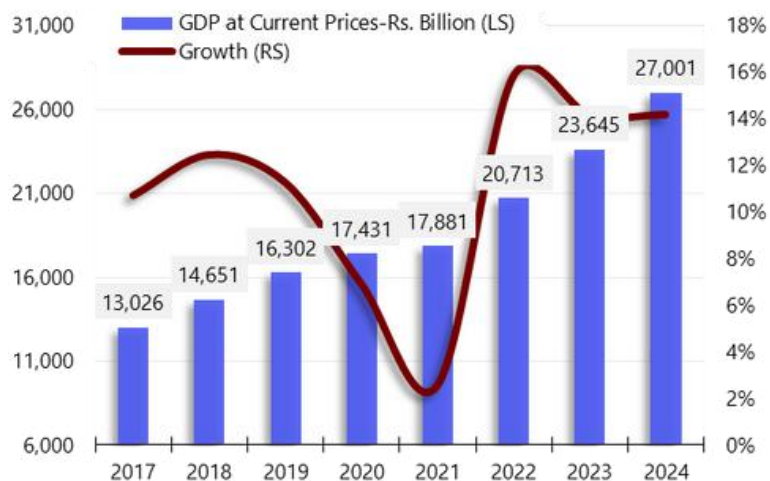
Lifesciences promotion bore evidence to the state's resolve to attract sunrise industries. During October 2019 to March 2024, the state attracted FDI equity inflows of USD 10,938 million (INR 842.43 billion). The state continues to stand first in the industrial sector with the highest number of factories and industrial workers. The state is the third largest exporting state (after Gujarat and Maharashtra) contributing 10% of India's merchandise exports in FY24. Exports from TN increased 7.1% in FY24 to USD 43,554 million, as against the national growth rate of -3.1%.

In line with the mission of achieving a GSDP of USD1 trillion and Exports of USD 300 billion by 2030, the state has been focusing on promoting exports in segments where the state has significant competitive advantage. The state has risen to the top spot in export of electronics goods in FY24 achieving an export of USD 9.56 trillion, achieving high growth of 78%. TN is estimated to account

for around 33% of India's electronics exports. The state's pre eminent position in textiles and automotive/auto components continues.

From being second among the larger states in per capita GSDP in the previous decade the state has slipped to fifth rank and has moved below states such as Karnataka and Telangana. An increase in population primarily led by migration into the state

was one of the reasons for the fall in the growth of per capita income. The annual rate of growth in population in fallen to 0.30% in FY24 from a growth of 0.47% during FY2018-21. This appears to have resulted in an uptick in the growth of per capita income.



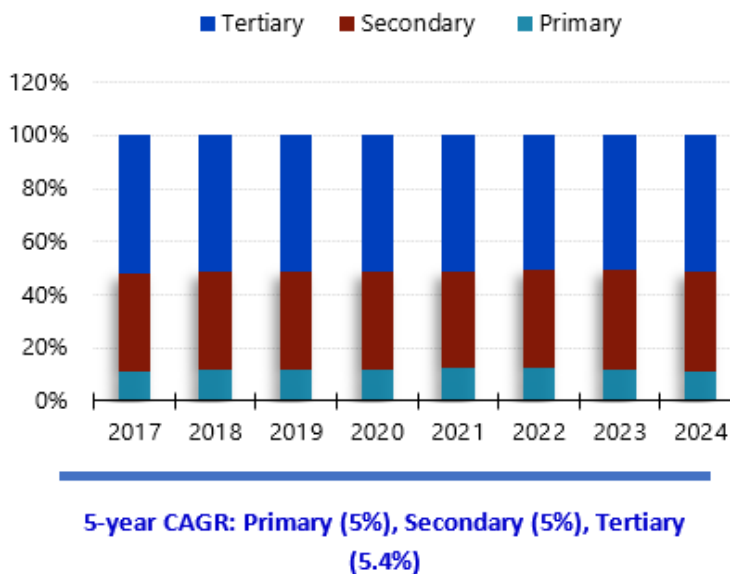
TAMIL NADU ECONOMY

The population growth during FY20-24 is estimated at 0.38% per annum resulting in an estimated population of 76.99 million in FY24. This has ensued in a Compounded Annual Growth Rate (CAGR) of per capital income of 10.2% over the last 5 years - from Rs. 215,785 in FY19 to Rs. 350,695 in FY24.

It is imperative for the Government focuses on value added manufacturing and services in order to improve the earning capacity of the population. The state also boasts of a high enrolment rate in higher education and there is a need to provide quality jobs for the educated youth. It is in this direction that the state has been focusing on attracting sunrise manufacturing sectors such as EVs, Batteries and semi conductors and Global Capability Centres in the service sector.

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 53.4%. The secondary sector contributed 33.8% and primary sector 12.8%. Within the secondary sector, manufacturing is



substantial and accounts for 20% of GSVA. In real terms, the state's GSVA increased at a 5-year CAGR of 5.2% between FY20-24. Tertiary sector grew at an average rate of 5.4% between FY20 and FY24, 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 5% between FY20 and FY24

while manufacturing grew at 4.8%, Electricity, gas, water supply & other utility services declined 0.6%, and construction at 5.8%. The primary sector grew at 5%. The impressive share of the secondary sector has been the foundation for sustained industrial growth.

FDI Inflows & Investments

The state continues to be among the top 5 states in the country in terms of attracting FDI. The state's position in terms of attracting FDI fell from 4th position in FY22 to 5th position in FY24. During FY24, the state attracted 5.5% of the total FDI equity inflow into the country of USD 44.42 billion, with Maharashtra (34%), Karnataka (14.8%), Gujarat (16.4%), and Delhi (14.7%) being ahead of the state. Tamil Nadu received a cumulative FDI of USD 42.1 billion from 2001 to 2024. During FY23, the state attracted FDI equity inflows of USD 2,169 million which increased to USD 2,436 million in FY24. The state held the third Global Investors' Meet (GIM), in January 2024 where investors from over 100 countries participated. Prominent investment commitments made by key investors include Tata Power



TAMIL NADU ECONOMY

(Rs 708 billion), Sembcorp (Rs 375.38 billion), Adani Group (Rs 427.68 billion), Vinfast (Rs 160 billion), Tata Electronics (Rs 120.82 billion), JSW (Rs 120 billion). Significant highlights of the event also included the launch of the Tamil Nadu Semiconductor and Advanced Electronics Policy 2024, Public-Private Partnership Policy and release of “The Roadmap to Achieve a \$1 Trillion Economy by 2030”. 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. Tamil Nadu’s single-window offering provides 140+ Government-to- Business (G2B) services.

State Finances

The Gross State Domestic Product (GSDP) of Tamil Nadu for FY24 is projected to be Rs 27 trillion (at current prices), a growth of 13.9%. In FY24, the total revenue expenditure is estimated to be Rs. 3,174.84 billion in the Revised Estimates (RE) 2023 24 as compared to Rs.3,080.56 billion. Despite the increase in revenue expenditure on account of loss funding to TANGEDCO to the tune of Rs.155.94 billion and disaster relief and restoration to the tune of Rs.20.41 billion, the increase has been contained to Rs. 94.28 billion through prudent fiscal management. Collections from State’s Own Tax Revenue are estimated at Rs.1,701.47 billion in RE 2023 24, an increase of 13.3%. The State’s Non-Tax Revenue is estimated to be Rs.303.81 billion in the RE 2023 24, which is a substantial increase over the Budget Estimates. This is a result of the revenue augmentation measures taken by this Government including rationalization of rates and improvement in collection efficiency. In RE 2023-24, Tamil Nadu had a gross fiscal deficit (GFD) of Rs. 940.60 billion which was 3.45% of GSDP. Revenue deficit at Rs. 449.07 billion was 1.6% of GSDP.

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 at Rs.1,951.73 billion in the Budget Estimates 2024 25 (BE 2024-25), which is a growth of 14.7% over the RE 2023 24. In anticipation of sustained levels of collection from the State’s Own Non Tax Revenue, an amount of Rs. 307.28 billion has been estimated in the BE 2024-25.

In the BE 2024 25, the total revenue expenditure is estimated at Rs. 3,482.89 billion. Beside the standard increase in committed expenditure in salaries, pensions and interest payments, the allocation for Subsidies and Transfers has been fixed at Rs.1,469.08 billion.

In aggregate, the Revenue deficit is estimated at Rs. 492.79 billion in BE 2024-25. This includes an amount of Rs.14,442 crore for loss funding to TANGEDCO. Excluding this amount, the Revenue Deficit is estimated to be Rs. 348.37 billion.

In BE 2024-25, the Capital Expenditure is estimated at Rs. 476.81 billion, which is a growth of 12.1% over RE 2023-24. The Net Loans and Advances are estimated at Rs.117.33 billion, owing to an increase in expenditure for Chennai Metro Rail project from Rs. 90 billion to Rs. 120 billion.

In total, the Gross Fiscal Deficit for BE 2024-25 is estimated at Rs.1,086.90 billion which is 3.44% of the GSDP. In line with the recommendations of the 15th Finance Commission, the Government is following the glide path of fiscal consolidation and has reduced it from 3.46% in 2022-23 to 3.45% in 2023-24 and 3.44% in 2024-25. This has been achieved despite the impact of disasters and after an unprecedented allocation to TANGEDCO from within the budgetary resources.

Outstanding debt as of the end of March 2024 is estimated at 25.9%. Outstanding debt as percent of GDP rose from 22.9% in FY20 to current levels. 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

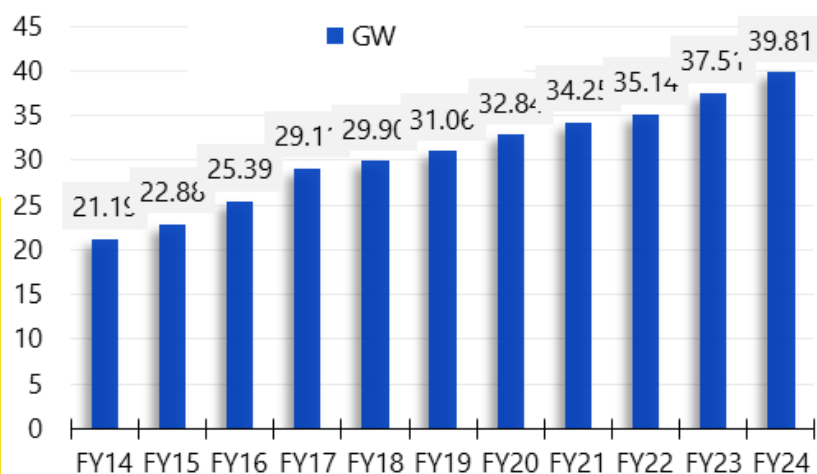
In a pioneering initiative, the state has set up the 'Tamil Nadu Governing Council on Climate Change' with the objective of guiding the State Climate Change Mission and District Climate Change Missions in implementing various climate initiatives. The state has also set up the Tamil Nadu Green Climate Company, a not-for-profit company to take up the green climate-related transformation initiatives for communities and urban and rural infrastructure.

Infrastructure

Power: The demand for power in the state continues to grow with the peak demand crossing 19,045 MW in FY24. The peak demand is expected to cross 23,000 MW by the year 2027-28.

The state had a total installed capacity of 39,806 MW as of 31st March 2024. Of this the private sector accounts for 26,070 MW, followed by the central sector at 6,592 MW, and state sector of 7,145 MW. Renewable power capacity of 22,479 MW at end-May 2024 accounts for more than 50% of the installed capacity, with wind contributing 10,743 MW, followed by solar (8,389 MW) and hydro power (2,178 MW).

Installed Power Capacity



Power generation in FY24 was 123,312 million units (MU), representing an increase of 5.7% over FY23. Of this, conventional sources accounted for 93,708 MU increasing at the rate of 5.2% over the previous year while renewable generation increased at 7.2% to reach 29,603 MU.

In order to improve the efficiency of the power sector, the state has segregated the generation and distribution functions of the power utility. The unbundling of power utilities in 2011 segregated the transmission business into a separate legal entity but retained the generation and distribution businesses under a single entity.

In March 2024, the generation and distribution utility, namely, TANGEDCO was restructured as 1) Tamil Nadu Power Generation Company Limited (TNPGL) to undertake the conventional power generation business and 2) Tamil Nadu Green Energy Company Limited (TNGEL) to undertake green energy business. TANGEDCO will continue to undertake the distribution business.

The restructuring is expected to result in better operating effectiveness of the generation companies and provide a sharper focus to the green energy business. The financial position of the power sector utilities continues to be a cause for concern. The restructured companies commence their operations with a negative net worth with TNPGL, TNGEL, and TANGEDCO having a negative net worth of Rs. 59,620 crore, Rs. 1,172 crore, and Rs. 81,023 crore respectively. The budgetary provisions indicate an allocation of Rs.17,117 crore for 2023-24 and Rs. 14,442 crore for 2024-25 towards loss funding of the power sector. Such continuous high losses are a cause for concern on the fiscal front.

Ports: The state has 3 major ports and 15 minor ports. Though the state has 3 major ports and port facilities for the central districts still remain a concern. With the state pushing for equitable industrial development, there is a need for a port to serve the hinterland districts in central Tamil Nadu. The total cargo traffic in the major ports has increased 6% in FY24, from 130.50 million tonnes in FY23 to 138.27 million tonnes in FY24. Traffic at minor ports increased 2.4% from 9.87 million tonnes in FY23 to 10.11 million tonnes in FY24.

The Cuddalore port, which has been inoperative is now being upgraded with additional facilities at a cost of Rs. 1.5 billion. In addition, tenders have also been invited to increase the handling capacity of the port to 3.5 million tonnes per annum. Tenders have been invited from private players for development, marketing, and maintenance of Cuddalore port.

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

Port	2021-22	2022-23	2023-24
Kamarajar (Ennore)	38.65	43.51	45.28
Chennai	48.56	48.95	51.59
VO Chidambaranar (Thootukudi)	34.12	38.04	41.40
Total	121.33	130.50	138.27

Roads: The state has a good logistics infrastructure with 6,805 Kms of National Highways It has 28 national highways, which is an important terminus in the golden quadrilateral road link of NHAI. The total length of road network in the State is 2.71 lakh km. The density of road in Tamil Nadu is 2,084.71 km per 1000 sq.km, which is higher than the National average of 1,926.02 km per 1000 sq.km.

Classification		Length (Kms)
National Highways	State NH	1,677
	Managed by NHAI	5,128
	Total	6,805
State Highways		12,291
Major District Roads		12,034
Other District Roads		42,057
Length of roads other than NH		66,382
Total		73,187

The work on Maduravoyal - Chennai Port Elevated Corridor Project has restarted and will serve as a vital link in facilitating smooth access to the port. The project which has been redesigned as a double-decker corridor, spanning 21 kilometres, will connect Chennai Port with the Chennai-Bengaluru Highway and the industrial corridors at Sriperumbudur and Oragadam.

In the BE 2024-25, a sum of Rs. 83.65 billion under the Comprehensive Road Infrastructure Development Programme (CRIDP), a sum of Rs.22.67 billion under Chennai Peripheral Ring Road Project and a sum of Rs. 9.08 billion for Chennai Kanyakumari Industrial Corridor Project have been allocated.

In BE FY25, enhancement of bus fleet is imperative to continue quality transport services to remote villages in Tamil Nadu. In the coming year, 3,000 new buses will be procured, and 500 electric buses will be procured and brought into operation with the financial assistance of KfW. In the Budget Estimates 2024-25, a sum of Rs.3,050 crore has been provided for free bus travel for women, Rs.1,521 crore for concessional travel of students and Rs.1,800 crore for diesel subsidy.

Railways: The rail network is also well spread out with over 5,000 Kms of railway lines and about 530 railway stations. Chennai Metro Rail is being expanded in its second phase to cover 3 routes covering a distance of 119 km. This project is being implemented at a cost of Rs. 632.46 billion. The first elevated stretch from Poonamalle to Kodambakkam will be commissioned in December 2025. An amount of Rs. 120 billion has been allocated for Chennai Metro Rail Phase-II in the BE 2024-25.

The detailed project reports for a Metro Rail along Avinashi and Sathyamangalam road in Coimbatore, at a cost of Rs. 107.40 billion, and a Metro Rail in Madurai connecting Thirumangalam and Othakkadai, at a cost of Rs.113.68 bn, have been sent to the Union Government for their approval on equity sharing basis. After the approval of the Union Government is obtained, these works will be commenced.

A detailed project report for extending the metro rail route from Chennai Airport till Kalaignar Centenary Bus Terminus in Kilambakkam, at a cost of Rs. 46.25 bn, has been prepared and will be submitted shortly to the Union Government for approval on equity sharing basis.

In addition to this, detailed project reports will be prepared for extending the routes from Koyambedu to Avadi and Poonamalle to Parandur, in the next phase.

“The Roadmap to Achieve a \$1 Trillion Economy by 2030” notes key initiatives as exploring the development of Chennai-Bengaluru dedicated RFC, connectivity to Katupalli & Cuddalore port; exploring development of semi high-speed regional rail connectivity, upto 150 km from Chennai; and exploring the development of High Speed Rail (HSR) corridors for 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 FY23 passenger traffic of 18.57 million, passenger traffic rose to 21.207 million in FY24. Cargo traffic was 0.36 mt in FY20, and cargo traffic fell from 0.35 million tonnes in FY22 to 0.343 million tonnes in FY23 and to 0.341 million in FY24. 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) has been demolished and the construction is scheduled to commence in shortly.

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 Detailed Project report (DPR) is under preparation and the airport is expected to be operational by 2028.

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 BE 2024-25, Six intensive care units with 50 beds each will be set up at an estimated cost of Rs. 1.42 billion. A 100 bedded ICU will be constructed at Perundurai Government Medical College hospital in Erode district at an estimated cost of Rs. 400 mn. Further, additional buildings will be constructed in 25 Taluk and non Taluk hospitals at a cost of Rs. 870 million.

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.

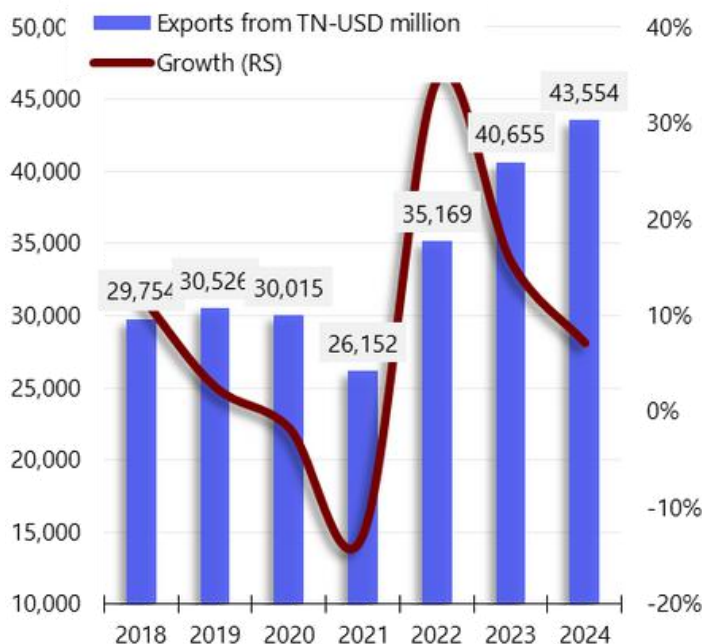
The State has already achieved the Sustainable Development Goals (SDG) related to maternal and child health, set to be accomplished by 2030, through consistent and sustained efforts of the Health and Family Welfare Department. To reduce the increasing incidence of non-communicable diseases in Tamil Nadu, it is crucial to control high blood pressure and diabetes, which are the main contributors to

the overall increase of these diseases. With this objective, the Government of Tamil Nadu is implementing the 'Makkalai Thedi Maruthuvam' programme. A sum of Rs. 2.43 billion will be allocated for this laudable scheme to provide healthcare services to people at their doorsteps. The scheme is being extended to industrial workers at their workplace to ensure proper screening and treatment.

The state continues to be at the forefront of bringing children in to formal school system. The Gross Enrolment Ratio (GER) for elementary sections (Class 1-8) stands at an impressive 98.8%, and is slightly lower for secondary classes (95.6%) and higher secondary (81.5%). The introduction of breakfast scheme for the primary school students has been a welcome step in addressing the nutrition requirement of the children. With the objective of preparing the students for the future 8,209 Hi-tech labs are being set up in Government run middle, high and higher secondary schools. The state topped the higher education Gross Enrolment Ratio GER as well (the number of students enrolled in higher education as a percentage of the eligible population aged 18 to 23 years) with 47 per cent as against the all-India average GER of 28.4 per cent (2021-22).

Exports

Tamil Nadu is the third largest exporting state (after Gujarat and Maharashtra) contributing 10% of India's merchandise exports in FY24. Exports from TN increased 7.1% in FY24 to USD 43,554 million, as against the national growth rate of -3.1%. Kanchipuram is the largest exporting district from Tamil Nadu with exports growing 25.2% in FY24 to USD 17,396 million. It is followed by Chennai with exports of USD 6,732 million (growth of 5.7%) and Tiruppur with exports of USD 3,992 million (decline of 12.2%).



Conclusion

The economy of the state has the right balance of primary, secondary and tertiary sectors. The government has also made the right initiatives in fostering the growth of industries and the services sectors. Sunrise sectors both in industries and services are the focus of the government aided by all round infrastructure development. This will help the state in maintaining its pre-eminent position as an important contributor to the nation's economic development.

However, the fiscal health of the state is not at its best. In particular, the energy and transport sectors require far reaching reforms to make them financially sustainable. Poor financial health of these sectors will hamper new investments. It is imperative to nurse the energy sector back to good financial health given the significant energy requirements that the state would require.

The state also needs to double down on skill development initiatives in order to attract investments in technology intensive, high value-added sectors.

REPORT COURTESY MR V SRIRAM, SAMMATI CONSULTING AND ANALYTICS LLP

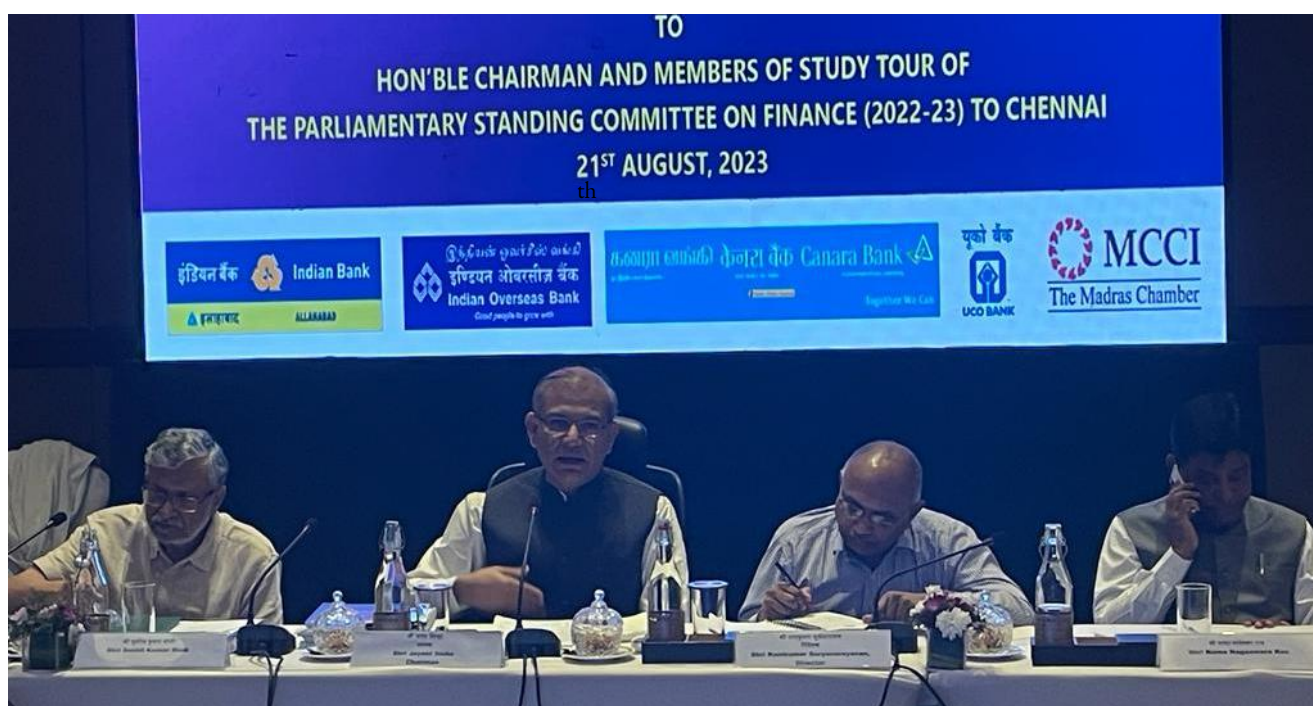
The Governing Council meetings were held every month regularly and we had 12 meetings during the year. Based on the discussions, representations /suggestions have been submitted to the Government on behalf of the industries.

Pre-Budget Memorandum for Interim Union Budget 2024-2025

The Chamber prepared a detailed pre budget memorandum for the Interim Union Budget 2023-2024 after discussions with the expert committees of Direct Tax and GST. The same was submitted to the Government

Interactive Meeting with the Parliamentary Standing Committee on Finance – August 21, 2023

During the Parliamentary Standing Committee on Finance's visit to Chennai under the leadership of Mr. Jayant Sinha, they desired to discuss with the select team from the Chamber on the subject "India's investment requirement for sustainable growth". A detailed discussion was held internally with members of the Governing Council. A PowerPoint presentation was made and presented by Mr.T.R.Kesavan at the Hotel ITC Grand Chola meeting on 21st August 2023. The Parliamentary standing committee was a 15-member team and the Chamber was represented by 10 select members of the council including a few past presidents. The feedback received was favourable.



Conference on Capital Goods -Engineering the Future at the Global Investors Meet 2024

Based on the request by the Guidance Tamil Nadu, the Chamber curated the Conference on Capital Goods in the Global Investors Meet 2024 on 8 January 2024. More details are shared in this report

Impact Study on Skilling by the Tamil Nadu Skill Development Centre (TNSDC)

The Chamber has taken up the pilot impact study to evaluate the effectiveness of the skill development programs of TNSDC (excluding the Naan Mudalvan Programs). This study will be completed in 3 months and submitted to TNSDC.

187th AGM

Date - August 7, 2023

Venue – ITC Grand Chola

In the Business session, the newly constituted committee for the year 2023-24 was announced. Mr.T.R.Kesavan, Group President, TAFE and Mr. Ramkumar Shankar, Managing Director, Chemplast Sanmar Ltd., continued their term as the President and Vice President for the year 2023-2024.

In the Public Session, the Chief Guest Thiru Dr. T.R. B.Rajaa, Minister for Industries, Investment Promotions and Commerce, Government of Tamil Nadu addressed the audience. The Public Session was attended by 200+ participants.

Business Session

Mr. T.R.Kesavan, President chaired the meeting and conducted the proceedings. Before taking up the agenda items, he apprised the members about the various initiatives and activities of the Chamber during the year.

The following resolutions were passed in the Business Session adopting the same unanimously.

- Annual Report for the year 2022-23
- Audited statement of accounts for the year 2022-2023
- Rates of subscription payable by different classes of members for the year 2023-24. There is no revision and the existing rates would continue as well as the voting rights.
- Appointment of the Auditors for the year 2023-2024. M/s. R.G.N Price & Co. would continue as Auditors for the current year 2023-2024.
- The Members of the general Committee for the year 2022-2023 and the Expert Committees Chair and Co Chair were announced.
- Nomenclature of General Committee was replaced as Governing Council with the acronym “GC”
- New Category of Associate Members were introduced with effect from September 2023 with a subscription fee of Rs.5000/- + entrance fees as per the norms.



187th AGM

Public Session

In the Public Session, Mr. T.R.Kesavan delivered the welcome address. He elaborated on the activities of the Chamber in the last one year and set the tone for the public session.

Dr. T.R B.Rajaa, Minister for Industries, Investment Promotions and Commerce, Government of Tamil Nadu in his address stated that Tamil Nadu is number one in automobiles, textiles, electronics and now EV has taken over. He stated that the Government has introduced various initiatives and schemes to make the State excel in all aspects. He elaborated on the Naan Mudalvan and Makkalai Thedi Maruthuvam schemes. He added that the Government is looking into R & D and is working towards making Tamil Nadu the R & D Hub. Green Energy is another sector that the present government is keen to promote. He invited the industrialists for the Global Investors Meet 2024 and thanked the Chamber for giving him an opportunity to share his thoughts.

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

The AGM Public session concluded with dinner.



CHAMBER DAY

Date - September 29, 2023

Venue – ITC Grand Chola

Mr. T.R.Kesavan, President of the Chamber briefed about the activities held in the past year and spoke about the current economy and welcomed the guests and participants.

The Guest of Honour Dr Ashok Dalwai, IAS, who is currently serving as the Chairman, Empowered Body on Doubling Farmers Income, Ministry of Agriculture and Farmers Welfare, Govt. of India shared his thoughts on the current economy and stated that the way forward to prosper is to focus on employment, environment, and economic development. He further added that for the future to be bright we need to focus on developing our bio and circular economy for a sustainable future.



The Chief guest of the evening Mr Shenu Agarwal, MD and CEO of Ashok Leyland, congratulated the Madras Chamber on its 187 years of heritage and said, “It is testament to the Madras Chamber’s impact on the business, community and civil society that it is celebrating this momentous anniversary. Longevity of the Madras Chamber is proof of its good work and essential contributions to the business community of Tamil Nadu.” He briefed on the CSR activities of the Ashok Leyland.





The Deputy Secretary of the Chamber Mr S Sankaranarayanan retired from service from the Madras Chamber and was felicitated during the Chamber Day.

Mr. A.Viswanathan, Member, MCCI Governing Council & President, Delphi TVS Technologies Ltd. proposed the formal vote of thanks.

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



SUSTAINABLE CHENNAI FORUM

UTC on Building a Resilient Low Carbon and Vibrant Chennai

December 15-16, 2023, Hotel Radisson Blu, Egmore, Chennai

The underlying theme of this year for the World Urban Campaign was “The city we need now”. Hence the topic chosen for this year by the Chamber was “Building a Resilient Low Carbon and Vibrant Chennai”. The Conference spread across for 2 days on 15 and 16 December 2023 and it coincided with our 12th Anniversary of Sustainable Chennai Forum.

Mr.T.R.Kesavan, President of the Chamber welcomed the Guests and the participants. The Guest of Honour was Dr.V.Thiruppugazh Ph.D., IAS (Retd.), Former Additional Secretary, National Disaster Management Authority (NDMA), Govt. of India, who has advised governments on handling water conservation, flood mitigation and city disaster management. He made a presentation on Disaster Management and covered the socio cultural aspects of disasters and shared details about understanding risk. He shared the “Blueprint for inaction” and set the tone for the event.

The Special Guest was Dr. A. Nambi Appadurai, Director, Climate Resilience Practice World Resources Institute (WRI) India. He shared his experiences of attending the COP 28 which gave an insight on how much work we have to do to ensure resilience of our cities against the changing climate.

Mr.S.Venkatachalam, Advisor, Sustainable Chennai Forum proposed the formal vote of thanks.



In the First technical session on Building a Resilient Chennai, Mr N K Ranganath, Former MD, Grundfos Pumps was the Moderator.

Dr.S.Janakarajan, Former Professor, MIDS, President, South Asia Consortium for Interdisciplinary Water Resources Studies made a presentation on Chennai Recent Floods – Issues and the Way forward. Mr.Benjamin John, City Advisor, Chennai & Bengaluru, South and West Asia, C40 made a presentation on “Understanding Vulnerabilities”. Dr.R.J.Ranjit Daniels, Trustee, Care Earth Trust made a presentation on Chennai Ecology - Green & Blue



In the Second Technical Session on Moving towards Low Carbon, Mr T Shivaraman, MD & CEO, Orient Green Power Co.Ltd moderated the session.

Dr Sanjiv Gopal, Chief Strategic Officer, Asar Social Impact Advisors P Ltd., made a presentation on e-mobility: EVs & EV Infrastructure followed by a presentation on Mandating Green buildings by Mr Juzer S Kothari, Managing Director, Conserve Consultants Pvt.Ltd. Mr Pradeep Srikanthan, Vice President & SBU Head – Solar Equipment Group, Redington Ltd. made a presentation on Catalyzing Adoption of Rooftop Solar and Mr.V.Pajanivelou, General Manager Plant Engineering & Maintenance, Hanon Automotive Systems India Pvt.Ltd. addressed and presented on Role of Industries in reducing carbon footprints.



On the Second day, in the technical session on Towards Sustainable Infrastructure and Governance, Mr. Rajivan Krishnaswamy, IAS (R), Former Senior Urban Finance Specialist, World Bank chaired the session. Dr. Parama Roy, Executive Director, Okapi Research & Advisory made a presentation on Water Management followed by a presentation on Circular Economy for Climate Resilience by Dr. Kurian Joseph, Professor of Environmental Engineering, Centre for Environmental Studies, Dept. of Civil Engineering, Anna University. Ms Marie Banu Rodriguez, Director, Centre for Social Initiative & Management (CSIM) addressed and made a presentation on Making Chennai an inclusive city followed by a presentation on Cyber Security in Cities by Mr. Vittal Raj, Partner, Kumar and Raj



The final session on Building a Vibrant Chennai was chaired by Mr. Ramkumar Shankar, Managing Director, Chemplast Sanmar Ltd.

Mr Swathanth Rajasekhar, Partner, International tax, EY LLP made a presentation on the changing business landscape of Chennai towards sustainability. Mr. Ramkumar Ramamoorthy, Former Chairman and MD, Cognizant India & Partner, Catalinics made a presentation on Education & Academia – The Dynamic landscape followed by Dr Iyappan Ponnuswamy, Medical Director, Sri Kauvery Medical Care (India) Ltd, making a presentation on Chennai as a Healthcare Capital. Mr. V.Sriram, Writer & Historian addressed and made a presentation on Art, Culture and Entertainment in Chennai.

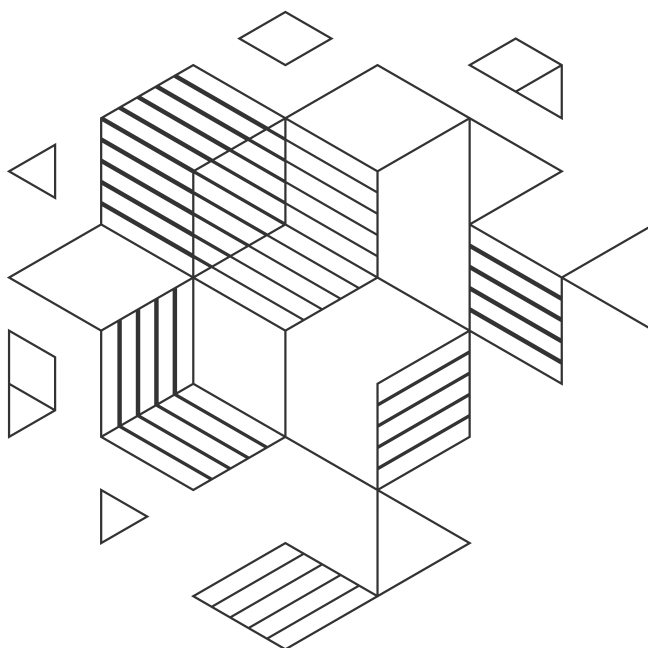




The 2-day conference concluded with positive feedback from 100+ participants. The participants were from various corporate companies, NGOs, government institutions and banking institutions.



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CHRO/CEO/Academia – High Level Panel Discussion

July 5, 2023, Hotel Taj Club House, Anna Salai

The objective of this high level panel discussion was to deliberate on the need for and the challenges of Industry Institute collaboration with regard to developing future ready HR.

The speakers at this event were:

Mr.G D Sharma, Beeline HR Advisory

Mr.Muthukumar Thanu, President & Group CHRO, TAFE

Mr.LV Navaneeth, CEO, The Hindu

Mr.Lakshminarayanan Duraiswamy, MD, Sundaram Home Finance Ltd.

Dr.Mrs. Thangam Meganathan, Chairperson, Rajalakshmi Group of Institutions

Dr.Vaidyanathan Jayaraman, Global Dean, Prof. of supply chain operations, data sciences,, Analytics, S P Jain School of Global Management

After the Panel discussion, wherein different perspectives emerged, there was an open discussion with select audience of HR professionals from the Industries and the institutions. The outcome of this discussion was to be presented at the conclave on 7th July 2023.



This was the precursor event for the upcoming HR& IR Conclave on the topic of “Staying Ahead of the Curve, which was organized as a two day event on July 7-8, 2023. This event set the tone for the discussions that took place over the two day event and served as a great way to set expectations for the main event.

HR & IR conclave 'Staying Ahead of the Curve' July 7-8, 2023, Hotel Taj Club House, Anna Salai



A two day HR & IR conclave 'Staying Ahead of the Curve' was held at Hotel Taj Club House, Anna Salai, Chennai on July 7 and 8, 2023. The conclave witnessed participation from industry stalwarts, academicians, government officials, CEOs, CHROs from various organisations. The conclave was inaugurated by Mr. D. Rajendran, President, Zoho Corporation Pvt. Ltd and Mr. Simpson Emmanuel, CEO Roche India today.

The first panel discussion for the day on the theme 'Futuristic Skilling – Trends & Shifts', was chaired by Mr. S. Jaswanth, Deputy General Manager - HR, Rane Group with the other panellists including Mr. Jayaprakasan, CEO, Naan Mudalvan Skill Initiative, Govt of Tamil Nadu, Mr. M. Pugalenth, National Head HR (IA), Saint Gobain India Pvt. Ltd – Glass, Mr. Madhu Karunakaran, AVP & HR Leader, Maveric Systems Ltd, Mr. V. Subramaniam, Head – Skill Development, Sundaram Finance Ltd.



The next session on 'Immersive Technologies' moderated by Prof. Sridhar Narayanan, Founder, GAME had the following panelists Mr. Rajeev Menon, Vice President & Global Head of Talent Acquisition, Wipro Ltd., Mr. B. Manikandan, Director, Ernst & Young LLP, Mr. Karthikeyan Chidambaram, Executive Director, Head of Data Assets Management, Genentech, Switzerland and Mr. Simpson Emanuel, CEO, Roche Pharma India.



In the Session on ‘Humanness in BANI’, moderated by Mr Mr S.Shyam Sundar, Vice President-HR, Brakes India Pvt.Ltd., & Chairman, MCCI HR & IR Committee the HR/IR Comm the panelists included Sri. Dhyanagamyananda, Secretary, RK Mission Vidyapith, Mr. Vijayakumar Rangaraju, Senior VP-HR, Intellect Design Arena Ltd, Ms. Smita Dinesh, Director, Able Ventures and Mr. Murali Vaidyanathan, Sr. President and Country Head, Equitas Bank.

Towards the end of the day, a presentation on “Nan Mudalvan Job Portal” was made by Guidance Tamil Nadu & Tamil Nadu Skill Development Corporation. An assemblage of over 100 senior HR / IR leaders from diverse spheres shared their perspectives on the vital theme of the conclave.





Day two of the Conference began with the special address by Mr. Md. Nazimuddin IAS, Additional Chief Secretary to Government, Labour Welfare and Skill Development Department, Govt. of Tamil Nadu.



Address on the topic “Future of Work” by Mr.Venkataramani Suresh, Co-Founder & Chief Business Officer, Karkinos, Mr. Sudhakar Raja, CEO, TRST Score, Mr. Prashant Srivastava, Founder & CEO, W.E.Matter & Mr. Peeyush Arya, Deloitte Haskins & Sells was the first session, followed by CEO/CHRO/Academia White paper Presentation by Mr. S. Jaswanth, DGM-HR, Rane Group.



The third session on Debate on 'linking Productivity in Collective Bargaining' moderated by Mr. V. P. Ponnuswamy, Sr. IR Consultant had the following panelists - Mr. S. Suresh Babu, Head HR, Bonfiglioli Transmissions Private Ltd., Mr. R. Kalyan, Vice President – HR, Head – HR (Operations & Corporate IR), Ashok Leyland Ltd., Mr. Manigandan R., General Manager & Domain Head – Employee Relations, Hyundai Motor India Ltd., and Mr. Jawahar Michael IR Consultant.



The final session Changing IR Landscape – Union Perspective had vibrant discussions by Dr.P.Srinivasan, Secretary, All India INTUC, President-National Engineering Employees & Mr.A.Selvavinayaka Raja, VP-HR, Rane Engine Valve Ltd and Mr.R.Sampath, Vice President, Working People Trade Union Council. Both days has energiser sessions by Mr. A L Sathianathan, Senior Manager, Intellect Design Arena Ltd., and Sqr Leader Mr.Unni Nair. The feedback was positive for the two-day HR/IR conclave.



HEALTHCARE

Health in the Workplace

September 16, 2023, Hotel Radisson Blu, Egmore, Chennai

The Chamber under the auspices of the Healthcare Committee organised an Experts Discussions on “Health in the Workplace” on Saturday, 16th September 2023 at Hotel Radisson Blu, Egmore, Chennai. In the Inaugural session, Mr.T.R. Kesavan, President, MCCI welcomed the guests and the participants. Mr. P.V.Jaishankar, Chairman, MCCI Healthcare Committee, set the context and gave a brief about the focus discussions on The Mental Health, Diet & Nutrition, Safe Work environment and Women’s health, that were scheduled after the inaugural session.



Mr.Gagandeep Singh Bedi IAS, Hon’ble Principal Secretary Health and Family Welfare Department, Government of Tamil Nadu was the Chief Guest. He expressed his delight on the industry engaging in this essential conversation about health in the workplace. He expressed his thoughts on how the industry can partner with the government to elevate healthcare in Tamil Nadu. He said, “It is important that industry partners with the Government to ensure better healthcare at all levels. It can be through PPP model partnerships, contributions through CSR activities and donations, and creating awareness about the Tamil Nadu government’s health initiatives, such as CM Health Insurance Scheme, and the flagship Innuyir Kaapom Thittam – Nammai Kaakum - 48, to their employees.” Mr Gangandeep Singh Bedi made a special request to the Chamber to ensure industries are made aware of these various schemes and extend their support.

“Homes have become workplaces today with a shift brought in during the pandemic and one of the biggest things sacrificed due to this is sleep,” pointed out Mr T S Surendran, Chairman, Sankara Nethralaya in his special address and encouraged people to take essential steps towards preventive healthcare.

Dr P V Jayasankar, Trustee & Medical Director Sundaram Medical Foundation spoke about the important of ensuring safe and enabling work environment, he said, “We need to appreciate our most important resource – the human resource, by ensuring the quality of the physical and mental environment in the workplace.”

Dr. Iyappan Ponnuswamy, Co-Chair, MCCI Healthcare Committee proposed the formal vote of thanks.

EVENTS

The first focus session on “The Mindful workplace” was moderated by Dr Shiva Prakash Srinivasan, HOD, Clinical services and Training, Department of Youth Mental Health Schizophrenia Research Foundation (SCARF) and had the following speakers Dr. Saras Bhaskar PhD, Counselling Psychologist & Corporate Consultant, Ms. Sheetal Rajani, Regional HR Head, Chennai and Global Head, Tata Consultancy Services, Dr. Rema Raghu, Chief Clinical Officer, Buddhi Clinic.



The Second focus session on “Ensuring Optimal practices in the workplace relating to Diet / Nutrition/ Preventive Health” was moderated by Dr. Iyappan Ponnuswamy Medical Director, Kauvery Hospital and the speakers were Dr. Kumaran Thanigaimani, Chief Medical Officer Hyundai Corporate, Ms. Shiny Surendran Accredited Dietician and Ms.K.J.Anitha, Manager – Health Underwriting National Insurance Co. Ltd



The Third session on “Creating & Sustaining an Enabling and safe Work Environment” was moderated by Mr. E.Balaji CHRO, TVS Group and the speakers were Dr. T.B.Sailesh, Factory Medical Officer, ZF Commercial Vehicle Control Systems India Ltd. , Dr. Dharini Mouli, Chief Medical officer & Medical Superintendent, NLC – Neyveli and Ms Rajeshwari Natarajan Head HR, Nippon Paint India





The Fourth Session on “Women’s Health through caring and gender – sensitive practices” was moderated by Ms. Mangai, General Manager – HR , Ford and the speakers were Dr Bala Venkatramani, Factory Medical Officer Brakes India Pvt. Ltd., Dr. Aarthi Govindarajan, MD, Aarthi Scans, Ms. U Valli, GM – HR, Ambattur Fashions.



The four panel discussions with experts from across various industries highlighted the importance of engaging in conversations of mindful workspaces, preventive healthcare practices, importance of sleep and nutrition, safe work environments and creating gender sensitive work practices. Around 85+ participants took part in this program and gave an excellent feedback.



BFSI AND SME

TN SME Summit – Navigating SME Finance

January 30, 2024, Hotel Radisson Blu, Egmore, Chennai

The TN SME Summit: Navigating SME Finance was a day long event held for the benefit of SME businesses to relook at their current finance practices, educate them about new schemes from banks and government which would assist them and also provide them with an opportunity to meet the experts.



The Special Guest for the inaugural session was Mr S M Bharatwaj, Executive Director, DBS Bank. He focused his talk on how SMEs are in the right space today with opportunities opening up for them in a larger and more organized way. He also urged the banks to work with a wider range of SMEs from different cities instead of working only familiar ones.



TECHNICAL SESSION 1

Mr S Krishnan, the Chairman of the SME Committee spoke about “How to make a business case for funding?” as part of the first session. He detailed the methods in which SMEs can change their functioning in terms of financial discipline, operational efficiencies and growth plans for the future.

TECHNICAL SESSION 2

This session brought in the view points of bankers and the government in terms of what they can offer to SMEs for developing their business. Mr Ajith T S spoke about the various schemes under which SMEs can avail loans or assistance from SIDBI. He also spoke about focus sectors such as EV and Environmental SMEs for whom there are now special schemes available from SIDBI.



Mr Shams Tabrez spoke on how bankers need to identify which SMEs have high potential and approach them in order to provide the assistance required to ensure that their business can grow. He also spoke of simplified processes and schemes offered by SBI to SMEs and explained why the ease of doing business through certain government schemes would be a great way for SMEs to get their funding.

Mr Chitra Alai brought the government perspective to the discussion. She spoke of various initiatives undertaken by FaMe TN to ensure that SME businesses are given more opportunity to spread their market. She spoke of several initiatives such as ONDC (e-commerce platform), TReDS, and other government schemes that have now ensured on-time payment for SMEs who work with them and more market opportunities for the SMEs.

This session was chaired by Mr V Sriram, Partner, Sammati Consulting LLP.

TECHNICAL SESSION 3

SMEs are comfortable in traditional financing models and very rarely explore new opportunities and this session was focussed on showing SMEs how they can benefit from new funding methods. Mr Anand Chari, DGM, BSE SME & Start-ups spoke about the opportunities for SMEs to list on the BSE in a special SME index. He gave examples of several companies who have benefitted from doing so and raised capital through the stock market to grow their business. Mr Sujay, spoke about the need to move to new types of financing models as traditional models can only offer limited growth. He spoke on the importance of technology and finance for SMEs to grow in the current economy.

Mr K C Shiva, detailed the importance of Fintech and Techfin to SMEs and how they have changed the funding and transaction landscape. He also urged SMEs to use Fintech to ease their document processing, loan application process and growing their market. Mr Narayanan, spoke on the difference between leasing and ownership. He encouraged SMEs to consider the leasing model of operation instead of heavily investing into CAPEX as it can lead to a healthier balance sheet and ease their funding burden.

This session was chaired by Mr Ramakrishnan, Senior Managing Director – Strategic Relationships, Spark Capital Advisors.



Food For Thought Program on the topic “ChatGPT- Boon or Bane?”

June 9, 2023, Hotel Raintree, Alwarpet

The Madras Chamber during its 175th year started the initiative, Food For Thought (FFT) which take up larger issues of topical nature involving the economy, civil society, business and the community as a whole and provides a platform for open discussion and interaction. The Chamber has discussed more than 50+ important subjects over the years.

ChatGPT has gained immense popularity in recent times due to its versatile nature, availability on various platforms, and ability to generate responses. However, it has its own limitations as it lacks true understanding and struggles with ambiguous queries. To discuss the pros and cons, this FFT was organized

Mr. L. Ashok, Chairman, IT/Ites committee welcomed the speakers and briefed about Chat GPT and about the program. Mr.Prabhu Stanisalaus, IT Consultant in AI & RPA, in his presentation covered the advantages of Artificial Intelligence (AI), Chat GPT and the use of degenerative AI with used cases.

Mr.V.Chandrasekaran, Director and Co-Founder, Congruent Solutions articulated well with his presentation about the used cases of AI and how it is certainly a bane and not a boon going forward and if we use it responsibly certainly there is a way forward He concluded that as human beings the control should be with us not with Chat bots.

Dr.Harish G Ramaswamy, Asst.Prof, IITM, Dept. of CSE and Centre for Responsible, AI in his presentation covered the scale of destructions on AI, why something go wrong, what are the challenges with data sets in terms of alignment and shared a few anecdotes.

The FFT was attended by 130 participants and the feedback has been excellent.

Mr. V.Srinivas, Co Chair of the Committee proposed the formal vote of thanks.



Meeting of Consultative Committee of City Chambers of Commerce (CCCCC) May 5, 2023, MCCI Conference Room

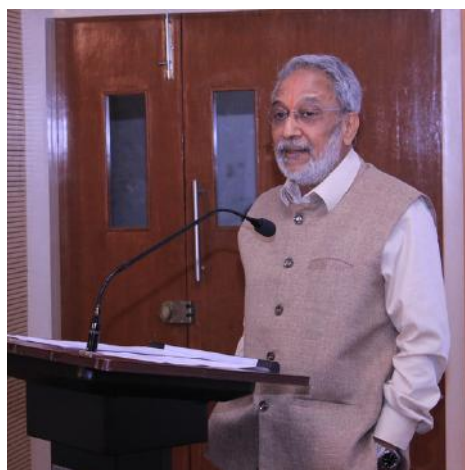
The meeting of the CCCCC had representatives from Tamil Chamber of Commerce, Hindustan Chamber of Commerce and National Chamber of Commerce. Mr. T.R.Kesavan, President of the Chamber welcomed the members and in the discussion that followed, it was agreed to conduct events that are of common interest to the members of the all the Chambers. The guidelines of CCCCC would be reviewed and terms finalized accordingly.

After the discussions, The Tamil Chamber of Commerce handed over the Chairmanship formally to Mr.T.R.Kesavan, President, MCCI and wished the Chamber to carry forward the activities of CCCCC in the coming year 2023-2024.



1st N Srinivasan Memorial Lecture December 21, 2023, Madras School of Economics

Mr N Srinivasan (1931 – 2022) was a “legendary personality in the CA profession”, of over 65 years’ standing, and an authority on company law and SEBI. He was the President of the Madras Chamber in the year 1993-94. Mr. T.T.Srinivasaghavan, Former President, MCCI welcomed the guest and the participants and read out a poem about Mr. Srinivasan written by Mr. T.R.Kesavan, President of the Chamber. This was followed by a short film about Mr.N.Srinivasan showcasing his contributions.



EVENTS

Ms. Mallika Srinivasan was the Guest speaker at the First Mr.N.Srinivasan's memorial Lecture. She shared her past experiences with Mr. Srinivasan with anecdotes and it was a nostalgic experience for the participants. The family of Mr. N. Srinivasan created an Endowment Fund in his name with the Chamber for an amount of Rs.25 lakhs. A memorial lecture will be held every year in the month of December.



Panel discussion on “Capital Goods: Engineering the Future”

January 8, 2024, Chennai Trade Centre

The Chamber curated the Panel Discussion on Capital Goods: Engineering the Future at the TN GIM held on 7th and 8th January 2024. This was held on 8th Jan between 2.30 pm and 4.00 pm at Hall F of Chennai Trade Centre.

The Objective of this panel discussion was to discuss methods to attract investment into the Capital Goods manufacturing facilities in Tamil Nadu. The Panellists were Mr. Sunil Mathur, MD CEO, Siemens Ltd., Mr. Vivekanand Vanmeeganathan, MD Caterpillar Inc., Mr. Sanjay Jayavarthanavelu, CMD, Lakshmi Machine Works, Mr. Shantanu Roy, CMD, BEML, and the session was moderated by Mr. T R Kesavan, Group President, TAFE Ltd.

The moderator presented leading questions related to the panellist's respective industry and also future plans and they summarised the importance of capital goods investments in Tamil Nadu and how the State can prepare to attract these investments. The program was attended by 150+ participants.



EXPERT & WORKING COMMITTEES

The Chairs and Co-Chairs who steered the expert committees for the year 2023-24

Name of the Committee	Chairman	Co-Chairman
Banking, Finance & Insurance	Mr.R.Vittal Raj Partner, Kumar & Raj	Mr.Nagarajan Rajamani Senior Vice President DBS Bank India Ltd.
Company Law/Corporate Matters	Mr.V.Babu Sankara Subramanian Director, Vector Decision Support Services Private Ltd.	Mr.Siva Chandrasekaran Senior Executive Vice President – Secretarial & Legal, Rane Holdings Ltd.
Corporate Social Responsibility (CSR)	Dr.Vidya Durai Director – Philanthropy & CSR BNY Mellon Technology India Pvt.Ltd.	Mr.S.Sathappan General Manager – CSR Aspire Systems India Pvt.Ltd.
Direct Taxes	Mr.Krishnan Parameshwaran Partner – Tax & Regulatory Services MSKB & Associates LLP	Ms Sudha Ashok Partner – Taxation PKF Sridhar & Santhanam LLP
Education & Skill	Prof.Sridhar Narayanan Founder - Grand Alliance for Management Excellence (GAME)	Mr.V.M.Muralidharan Chairman- Ethiraj College for Women
Energy including Renewable Energy	Mr.Suriyanarayana Rao Director – Industry & Eng. Corporate Consulting Group	Mr. Balachandran Dharman Director, R R Global Ltd
GST	Mr. K. Vaitheeswaran Advocate & Tax Consultant	Mr.R.Gopakumar Director Cognizant Technology Solutions Pvt. Ltd.
HR & IR	Mr.R.Kalyan Vice President – HR, Head HR (Operations & Corporate HR) Ashok Leyland Ltd.	Mr.Ganapathi Subramanian Chief Human Resources Officer Sundaram Home Finance Ltd.
IT/ITES	Mr.L.Ashok Managing Director Futurenet Technologies India Pvt.Ltd.	Mr.V.Srinivas President -IT Chemplast Sanmar Ltd.
Legal Affairs	Ms.Savitha Kesav Jagadeesan Partner Kochhar & Co.,	Dr.M.Mahalakshmi General Manager – Legal TVS Motor Co.Ltd.
Logistics	Mr. U. Udayabhaskar Reddy Wholetime Director Sanco Trans Ltd.	Mr.Ashwin Vijayakumar Head Supply Chain Paramount Shipping Services P 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
Women Business Council	Ms. Bhavani Balasubramanian Chief Strategist – Diversity Evaluation Avtar	Ms.Madhri Guruswamy Advocate, Agam Legal

EXPERT & WORKING COMMITTEES

The Chairs and Co-Chairs who steered the working committees for the year 2023-24

Name of the Committee	Chairman	Co-Chairman
Agriculture Council	Mr.S.G.Anilkumar Founder & CEO Sammunati Financial Intermediation and Services Pvt. Ltd.	
Economic Affairs	Mr.V.Sriram Partner Sammati Consulting & Analytics LLP	
Healthcare	Mr.P.V.Jaishankar Chairman Waterfalls Institute of Technology Transfer	Dr.Iyappan Ponnuswamy Medical Director Sri Kauvery Medical Care (India) Limited
International Cooperation	Mr.J.Krishnan Partner S.Natesa Iyer Logistics LLP	
Small Business Enterprises	Mr.S.Krishnan Director Kenspire Advisors Pvt.Ltd.	Mr.R.Rajesh Director Besmak Components Pvt.Ltd.



COMPANY LAW

Seminar on “Changing Contour of Corporate Governance” - July 29, 2023



The Company Law committee organized a seminar on “Changing Contour of Corporate Governance.” The objective of this seminar was to create an awareness on the various number of amendments/changes that have been notified from time to time under the Companies Act & SEBI Rules.

Mr.C.P.Sounderarajan, Chairman, MCCI Company Law Committee welcomed the participants and the delegates. Dr.B Ravi, Managing Partner, B Ravi & Associates gave the keynote address and set the context for the seminar.

Ms.V.Vasumathy, Practicing Company Secretary, V.Vasumathy & Associates addressed on the topic “Changes in LODR in the last 2 years”. Mr. Siva Chandrasekaran, Executive Vice President- Secretarial & Legal, Rane Group made a presentation on “Dimension of changes in Related Party Transactions”. In the afternoon session, Mr.Babu Sankara Subramanian, Co-Chair, MCCI Company law committee, Ms.B. Chandra, Practising Company Secretary, B Chandra & Associates and Mr.R.Prakash, Vice President & Company Secretary and Compliance Officer, HC Kothari Group of Companies conducted the session in FAQ model on Corporate Governance under the Companies Act & SEBI. The program was attended by 50+ participants and the feedback was positive.

DIRECT TAX

Session on Recent TDS Changes – In Depth Analysis - June 28, 2023

This was an awareness session on the recent changes in TDS on foreign remittances, e-payment of TDS and filing of returns of TDS, tax on issue of shares at premium.

Mr. Rathinasamy IRS, Chief Guest addressed the participants. He shared statistics about collection of taxes in the 90's when he joined the service and the collection made today. He stated that due to the policies of the government, digital initiatives, the collection of tax has considerably increased. He added that the UPI introduced has enabled us to make payments easily for any services.



In the Technical session Ms.Sudha Ashok, Partner-Taxation & Mr.Anirudh, Manager-Taxation from PKF Sridhar & Santhanam, Chartered Accountants made a detailed presentation on the above subject which was appreciated by the 80+ participants.



Impact on Charitable Trusts, NGOs & Educational Institutions –Recent Amendments & Supreme Court Rulings - September 15, 2023

A program organized under the auspices of the Direct Tax committee to discuss the recent amendments & Supreme Court rulings that would impact Charitable Trusts, NGOs & Educational Institutions. The objective of this session was to understand the impact of the amendments and Supreme Court decisions, in both financial and practical terms.

Mr.Gautam Nayak, Partner, CNK & Associates LLP, Chartered Accountants from Mumbai, one of the leading experts today, with over 40 years of experience as a leading CA, former President of the BCAS and Member Editorial Board of BCA Journal, Former Chairman of BCAS Taxation Committee was the resource person

Around 90+ representatives from NGOs and companies took part in the session and gave positive feedback.



Income Tax TDS Awareness Program – March 14, 2024

The Chamber under the auspices of the Direct Taxes Expert Committee and in association with the Income Tax Department organised the “Income Tax TDS Awareness Program” on 14th March 2024 (Thursday) at MCCI Conference Room

Mr. R Rajamanohar, IRS, Deputy Commissioner of Income Tax was the Chief Guest for the session.

Mr. Krishnan P. Chair of the Direct Tax Committee welcomed the guests.

Mr. R Rajamanohar, IRS, Deputy Commissioner of Income Tax addressed the participants and a presentation on e-TDS was made by the official of the Income Tax.

The program was attended by 40 persons and the feedback was positive.



A presentation on the Most Favoured Nation (MFN) Clause – March 22, 2024

A presentation on the Most Favoured Nation (MFN) Clause in the context of treaties and taxation was made by Mr. Vikram Vijayaraghavan, Advocate, Subbaraya Aiyar Padmanabhan & Ramamani Advocates. The program was attended by 40 + persons and the feedback was excellent.



ENERGY

Workshop on Electrical Safety Regulations 2023 & National Electrical Code of India August 11, 2023

This workshop was organised to understand the importance of National Electrical code which is revised by Bureau of Indian Standards (BIS). In the revised NEC, Bureau of Indian Standards has brought out a state-of-the-art and most contemporary version of the NEC in line with the international practices.

The Resource persons were Mr.S.Gopakumar, Managing Director, Cape Electric and Mr.S.Appavoo, Chief Electrical Inspector (Retd), Govt. of Tamil Nadu. Elaborate presentations were made and queries of the participants were answered. The feedback was positive. Around 70+ participants attended this workshop.



GST

Interactive Session on GST - July 4, 2023

This session was organized to commemorate the GST day (July 1st). The Chamber has been holding similar events every year around GST Day.

The latest updates on GST, current issues, challenges and solutions was presented for the benefit of the members by Mr.Vaitheewaran, Chair, GST Committee and Mr. Sriram Venkataraman, Member of the GST Committee. More than 60 participants took part and gave a positive feedback.



HR & IR

Interaction Meeting with Regional PF Commissioner on "Enhanced Pension Scheme" April 13, 2023

The Employees Provident Fund Organisation (EPFO) had recently issued guidelines giving procedures for eligible employees to submit application for higher pension under the Employees' Pension Scheme (EPS). Even employees who had not earlier applied for higher pension under EPS, but were entitled to do so as per the guidelines and the deadline to apply was May 3, 2023.



Considering the importance of the subject the Chamber had invited Mr. Rakesh Shekar, Regional Provident Fund Commissioner II, Chennai and his team for an interaction meeting. More than 80 participants found this program useful and gave positive feedback



Workshop on “Prevention of Sexual Harassment at Workplace (POSH)”

April 19, 2023

The Chamber organized a Workshop on “Prevention of Sexual Harassment at Workplace (POSH)” on 19th April 2023 at Hotel Savera.

Mr. Shyam Sundar, Chairman, MCCI HR & IR Committee welcomed the delegates and participants.

Ms. Madhri Guruswamy, Co-Chairman, Women Business Council introduced the Special Guest and briefed about the objectives and the structure of the workshop.

Ms. A.S. Kumari, Chairperson, Tamil Nadu State Commission for Women informed that the Act is a landmark act and elaborated on her experiences in her previous organisation about the act, its implementation and her present experiences of inspecting the workplaces and ensuring that the ICC members are given the necessary awareness to protect the women at the workplace from sexual harassment.



Ms. Madhri Guruswamy, Advocate, T S Gopalan & Co., POSH Act made a detailed presentation on the Overview, Challenges and Updates and played a few videos for discussion.

Dr. Saras Bhaskar, Counselling Psychologist, dealt with the psychological impact of the POSH ACT by involving the participants in a group activity.

The knowledge partner Lexposh and its team had a session on POSH ACT – Refresh & Assess and interacted with the participants to understand the takeaways from this session. Around 42 members actively participated in the discussions and gave a positive feedback.



Workshop on Labour Laws for Banking Industry

May 26, 2023

This was an exclusive workshop on Labour Laws for Banking Industry. M/s. T.S. Gopalan & Co., Advocates and Notaries, was the Knowledge Partner.

There has been a number of legislations which are amended from time to time, including the Labour Laws and procedures. Hence this program was designed exclusively for banking sectors. The issues pertaining to banking industry with regard to disciplinary proceedings, procedures in disciplinary proceedings, proportionality of punishments, engagement of direct and indirect employees, prevention of sexual harassment, legal challenges under the Shops and Establishments Act even in banking industry etc., were the main topics covered in the one-day workshop.

It was an interactive session and final discussion covered the various challenges that the banking industry faces with regard to labour laws. The workshop was attended by 34 senior executives from various banks.



LEGAL

Session on Digital Personal Data Protection Act 2023 - September 25, 2023

The Key Speaker was Mr.K.Vaitheeswaran, Advocate and Tax Consultant, Chairperson of the MCCI GST Committee and a Governing Council member.

He made a detailed analysis of the Digital Personal Data Protection Act, 2023; impact assessment; immediate challenges; Importance of redefining and re-shaping existing contracts and future contracts in the light of the new law; role of privacy; risk associated in data breach; impact on industry in terms of exposure to the new law and readiness for compliance to avoid violations that attract severe penalties followed by an interaction to clarify the queries. 90+ participants took part in the program and gave excellent feedback.



A Presentation on IP & Counterfeiting and raids March 15, 2024

A Presentation on IP & Counterfeiting and raids was made by Mr. R. Thazhalan, GM – Legal, Cavinkare. His presentation was elaborate and gave an in-depth understanding of different types of IP security with a focus on Trademarks and copyrights. The meeting was attended by 15 persons from the legal fraternity and the feedback on the presentation was positive.



LOGISTICS

Session on Foreign Trade Policy 2023 – New Initiatives – May 19, 2023

The Chief Guest Ms. Rajalakshmi Devaraj, IDAS, Zonal Additional Director General of Foreign Trade, Ministry of Commerce & Industry, Govt. of India addressed on the overall perspective of the new Foreign Trade Policy. She informed that with the changing times and the needs, the policy is a continuing policy and the broad principles are incorporated in the policy. The government is recognizing exporters and giving them responsibilities to groom other exporters. The technological advancement and the scope for e commerce exports is huge.

Following her address, Mr.B.N.Vishwas, ITS, Joint Director General of Foreign Trade, Ministry of Commerce & Industry, Govt. of India made a detailed presentation on the technical aspects of the Foreign Trade Policy including amnesty scheme and mercantile trade. The 60+ participants gave a positive feedback.



MANUFACTURING

Industrial Visit – April 20, 2023

An Industrial Exposure Visit to ZF Commercial Vehicle Control Systems India Ltd. Ambattur and Hanon Systems, Maraimalai Nagar was organised as discussed in the manufacturing committee meeting.

The main objective of this visit was to get an exposure to the Industry 4.0 technologies and smart manufacturing which are partly implemented in the factories and also to understand the energy efficiency products which are commissioned.

29 members from different organisations took part in the Industrial visit and had an opportunity to get first-hand knowledge on some of the best practices followed in ZF and Hanon.



WOMEN BUSINESS COUNCIL

Inspire Inclusion: Count her in - March 6, 2024

The Women Business Council of the Madras Chamber of Commerce and Industry, conducted a women's day event centered on the theme of "Inspire Inclusion: Count her in". This was an event in celebration of International Women's Day.

The Chief Guest for the session was Dr Kala Vijayakumar, Pro Chancellor, Shiv Nadar University, Chennai & President, SSN Institutions, who gave a talk centred on the UN Theme for International Women's Day 2024, "Invest in Women: Accelerate Progress". This was followed by three technical sessions by Mr. R. Anandakrishnan, President – HR & IT, TVS Motor Company Ltd, Dr. Kalpana Sankar, Chairperson & Managing Trustee, Hand in Hand, and Ms. Bama Balakrishnan, Chief Operating Officer, Northern Arc Capital



EVENTS

HEALTHCARE

Interaction between Medical stakeholders and health tech start-ups January 25, 2024

This was a networking session for mutual benefit wherein the health tech start-ups shared their ideas and explained their proposed project/ products to the healthcare professionals in parallel sessions.

Two sessions were organized with four parallel interactions on topics like Oncology, Wellness, Patient Care, IoMT, Pharmacy, Blood Bank, Radiology among others. The interaction concluded with positive feedback from the health tech startups and the professionals who gave their inputs.



BFSI

Session on Export Finance – Emerging Trends – April 12, 2023

The Chamber under the auspices of the Banking, Financial Services and Insurance (BFSI) and Logistics Committee organised a Session on Export Finance – Emerging Trends jointly with Continex and Drip capital.

The objective of this program was to bring an awareness about the new innovative finances which are available and to understand the nuances of various finances available for exports.



Mr. R Karthikeyan, Deputy General Manager & Member of Faculty, Reserve Bank Staff College, Chennai made an elaborate presentation on International trade settlement in Indian rupee covering the existing mechanism, rationale for the new framework, salient features of Special Rupee Vostro Account (SRVA) and the regulatory enablement for INR Trade.

Mr. Murali Sampath, AGM – International Banking, SBI LHO, Chennai made a presentation on Export Finance. He covered the eligibility for pre and post shipment finance, eligible exporters, assessment of export packing credit, and release of epc. Mr Srinagesh , Director – Operations, Continex introduced Continex and Drip Capital and the services provided to the participants.

After the Q and A session, Mr.U.Udayabhaskar, Chairman, MCCI Logistics Committee proposed the formal vote of thanks. The meeting was attended by 40+ participants.



EVENTS

CCCCC

Seminar on Incentives offered by the Recent Policies of the TN Government June 14, 2023

The Chamber under the auspices of the Consultative Committee of the City Chambers of Commerce (CCCCC) organised the Seminar on incentives offered by the recent policies of the TN Government

Dr.V.L.Indira Dutt, President, Andhra Chamber of Commerce gave a brief about CCCCC and welcomed the speakers. Mr.V.Nagappan, President, Hindustan Chamber of Commerce gave a special address.

The Technical Session on Industry related incentives and the recent Policies of the TN Govt had detailed presentations by Mr.B.Sriram, Partner – Indirect Tax Services, Mr.Bhaves Thakkar, Partner – Tax & Regulatory and Mr.Viswajith Guha S

The incentive aspects of the following policies were covered.

1. Tamil Nadu EV Policy, 2023
2. Tami Electronics Policy 2020
3. Tamil Nadu R&D Policy, 2022
4. Tamil Nadu Life sciences policy, 2022
5. Tamil Nadu Technical Textile and MMF policy, 2023
6. Tamil Nadu Industrial Policy, 2021
7. Tamil Nadu Aerospace & Defence Industrial Policy 2019



The Presentation covered the TN government's priorities for industry growth, various policies/incentives used to capture the investments into the state, and how the incentives process will work for industries to maximize the return on investments.

This was followed by a Presentation on Single Window Portal by Mr.Rajesh Kumar.S, Senior Manager, Guidance Tamil Nadu. The feedback from 50+ participants was positive.



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LEGAL

Adopting and Advancing International Arbitration for efficient resolution of commercial Disputes – June 24, 2023

The Chamber joined hands with the Singapore International Arbitration Centre (SIAC) for the Seminar on Adopting and Advancing International Arbitration for efficient resolution of commercial Disputes. Ms. Gloria Lim, CEO of SIAC welcomed the delegates and the participants. Mr. Ramkumar Shankar, Vice - President of the Chamber gave the opening remarks and set the context for the sessions.



The First Panel Discussion on the topic “Institutional Insights on the use of the emergency arbitration, expedited procedures and the early dismissal” was moderated by Mr. Tamal Mandal, Partner, Luthra and Luthra Law Offices and the panelists were Mr. Zakir Bharucha, Managing Partner, ZBA, Mr. Vinod Kumar, Partner – JSA, Mr. Siraj Omar, SC, Director, Dispute Resolution, Drew & Napier and Mr. Ramesh Selvaraj, Partner, Allen & Gledhill. The Second Panel discussion on the topic” Drafting Arbitration agreements: Lessons learnt in recent years was moderated by Mr. Anirudh Krishnan and the panelists were Ms. Tine Abraham, Partner, Trilegal, Mr. T.K. Bhaskar, Partner H & B Partners, Mr. Ashish Chugh, Principal, Baker Mckenzie, Wong & Leow and Mr. Amba Prasad, VP & Head, Legal services, L & T.

The third session was the Oxford Style Debate on the topic “The opening of doors to foreign law firms will make India a Hub of International Arbitration”. Hon’ble Justice M. Sundar, Madras High Court, Hon’ble Justice Mr. Senthilkumar Ramamoorthy, Madras High Court and Hon’ble Justice Mr. Kannan (Retd Judge) Punjab and Haryana Courts/ were the Judges. Moderators were Ms. Dorothy Thomas, Partner, Shardul, Amarchand Mangaldas & Co and Mr. Thriyambak J Kannan, Parter,



Khaitan & Co. The team which spoke in favour of the topic were Mr. Ganesh Chandru, Partner, Dua Associates and Mr. Gaurav Pachnanda SA, Senior Advocate and against was by Mr. Hiroo Advani, Founding and MD, Advani law LLP and Ms. Manini Brar, Head, Arbridge Chambers. Based on the oxford style, the votes of the participants were taken prior to the debate and after the debate and it was agreed decided in favour of the topic. Ms. Shwetha Bidhuri, Director & Head (South Asia) SIAC gave the concluding remarks.

EVENTS

LOGISTICS

GIMS 2023 @ Roadshow at Chennai – September 4, 2023

The Chamber extended support to the Chennai Port Authority to conduct curtain raiser to the 3rd Edition of Global Maritime India Summit 2023 (GMIS 2023) to be held in Delhi in the month of October. This roadshow was to gain a better understanding of the forthcoming flagship event in the maritime space and to register for the main event.



Mr.S.Viswanathan, IAS, Deputy Chairman, Chennai Port Authority welcomed the speakers and the participants. Ms. J.P.Irene Cynthia IAS, MD. Kamarajar Port gave the opening remarks. Mr.Sunil Paliwal, IAS, Chairman, Chennai Port Authority briefed about the summit and roadshow.

This was followed by special addresses by Mr.S.Krishnan IAS, Addl.Chief Secretary to the Govt. of Tamil Nadu, Industries Department, Mr. T.K.Ramachandran IAS, Secretary to the Govt. of India, Ministry of Ports, Shipping and Waterways. Mr.E.V.Velu, Hon'ble Minister for Public Works (Buildings, Highways and Minor Ports), GoTN, Guest of Honor addressed the participants following by the Chief Guest address by Mr. Sarbananda Sonowal, Hon'ble Union Minister for Ports, Shipping & Waterways and Ayush, Government of India. Mr. Bimal Kumar Jha, Chairman- incharge V.O.Chidambaranar Port Authority proposed the formal vote of thanks.

This inaugural session was followed by the Technical sessions wherein presentations were by Chennai Port Authority, Tamil Nadu Maritime Board, Kamarajar Port Limited, V.O. Chidambaranar Port Authority. Mr. Ennarasu Karunesan, Sr. Maritime Transport, Ports and Logistics Expert, Regional Director, International Association of Ports and harbour made a presentation on Future of Indian Ports. The event was attended by 400+ participants and it was a grand success.



EVENTS

SUSTAINABLE CHENNAI FORUM

Session on Urban Ocean Roundtable – April 24, 2023

The Chamber under the auspices of the Sustainable Chennai Forum in collaboration with Okapi Research & Advisory and the Chennai Resilience Centre (CRC) organised the Urban Ocean Round table. This is a partnership of The Circulate Initiative, Resilient Cities Network and Ocean Conservancy.

The Roundtable was organised to share key learnings on Chennai's solid waste management (SWM) especially plastic waste management status and to present actionable project ideas that can address challenges related to SWM and to solicit ideas from participants. Further, to discuss how extended producer responsibility (EPR) framework would present opportunities for addressing SWM challenges.

Mr. T.R.Kesavan welcomed the delegates and participants. Ms Supriya Sahu IAS, Additional Chief Secretary, Department of Environment, Climate Change and Forests, Govt of TN, Special Guest addressed the participants. Ms. Parama Roy made a presentation on the Urban Ocean project and a short film on the action taken and to be taken for solid waste management was showcased to the participants.

After the presentations, the 20 + participants were divided in to 4 groups to discuss about the possible solutions/takeaways that could be recommended for necessary implementation. The suggestions from the groups were summarised and presented for further action. Mr. Saurabh Gaidhani from Resilient Cities Network (RCN) gave the concluding remarks and thanked the participants.

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EVENTS

Interactive meeting with the Ambassador for the Republic of Latvia

September 15, 2023

The Chamber is the first port of call for overseas delegations to promote trade between the countries. At the request of Mr. N.Ramachandran, Honorary Consul, The Republic of Latvia, Chennai, the Chamber hosted the delegation from Latvia led by H.E.Mr.Juris Bone, Ambassador for the Republic of Latvia to India. He was accompanied by Mr.Marks Deitons, Embassy's Deputy Head of Mission, Mr.Roberts Ribeniekis, Consular Officer. this interaction meeting was organized exclusively to understand the potential of Riga Port in Latvia.



Interaction meeting with the Delegation from Ghana

October 10, 2023

The Ghana Jobs and Economic Transformation (JET) program delegation along with representatives of the Ghana Investment Centre, and industry members from Ghana from the automotive, pharmaceuticals and textile sectors met with members of the Madras Chamber of Commerce and Industry. The main agenda was to discuss the potentials for bilateral trade and Investment between Ghana and Tamil Nadu in particular and India in general. The focus sectors were manufacturing, automobile, pharmaceuticals, nutraceuticals and textiles.

The delegation provided information on how AfCFTA (The African Continental Free Trade Area agreement) works and how Indian manufacturers can take advantage of growing business throughout African continent by working through Ghana. The forthcoming trade mission from India to Ghana was elaborated during the meeting.



EVENTS

Discussion with ADB Team

February 6, 2024

A delegation led by Ms. Ayako Inagaki, Sr Director, ADB along with Ms Gi Soon Son, Director (VIP Status), ADB, Ms Shanti Jagannathan, Education Specialist, ADB, Mr Praveen Manikpuri, Sr.Project Officer, ADB and officials from TNSDC had a meeting with the representatives of the Chamber at the MCCI premises. The discussion was to understand the Industry landscape towards Skills development



Discussion with Austrade

February 6, 2024

Mr. Kamran Khan and Mr. Rastogi from Austrade discussed about the Skill development and proposed a roundtable in April 2024.



Interaction meeting with the Board of Investment, Thailand

March 7, 2024

The Officials from the Royal Thai Consulate & Board of Thailand Investment Group visited the Madras Chamber for a meeting. Mr. Racha Aribarg, Consul General who had taken charge in the month of Feb 2024 along with Mr. Pinpong Chauvachata, Consul, and Ms.Nakrisorn Klaikeow, Director and Consul, Thailand Board of Investment, Mumbai met with the President, Mr T R Kesavan to establish connect and promote the trade.



MATRADE Appreciation Award

November 2, 2023



MATRADE is a national trade promotion agency under the Ministry of Investment, Trade and Industry (MITI) to develop and promote Malaysia's export to the world. The Chamber was awarded the MATRADE Appreciation Award 2023 for the assistance rendered by the Chamber to MATRADE Chennai. The award was received by Mr J Krishnan, Chair of the International Cooperation Committee of the Madras Chamber.

EVENTS



[CLICK FOR VIDEOS ON YOUTUBE](#)



WOMEN BUSINESS COUNCIL



Panel Discussion
Women in DigitAll World: Opportunities and Challenges
27th April 2023



Coffee Connect
Ms Meenakshi Nevatia,
Country President, Pfizer India
31st October 2023



Partners in Progress
Mr Ravi Raman,
Global Delivery Head,
State Street HCL Services
20th November 2023



Coffee Connect Session
Ms Vanitha Mohan,
Chairman, Pricol Ltd
27th February 2024

Webinar on Covid 19 in 2023

April 28, 2023

by Dr Srinivas Rajagopala,
Director Transplant Pulmonology
and Lung Failure Unit, Kauvery Hospital

Session on “Balance and Bliss : Mental Health for Middle Age”

May 30, 2023

by Dr Rema Raghu,
Chief Clinical Officer, Buddhi Clinic
Dr Yamini Kannappan,
Sr. Consultant & Chief Psychologist,
Kauvery Hospital

Intellectual Property Rights for Start-ups

April 26, 2023

by Savithri Suresh Babu
Senior Associate
A.K.Mylsamy & Associates

Webinar on Dangerous Goods New Ground Transportation Requirements

July 12, 2023

by Mr B Govindarajan,
Founder & CEO, Tirwin
Management Services Pvt. Ltd
&
Member DGCA Civil Aviation
Advisory Panel (Dangerous
Goods)

Diversity Mahotsav

December 2023
organized by Avatar
as a D&I Initiative

Mediation Act 2023 : Reimagining Dispute Resolution

3rd November 2023
with Ms Chitra Narayan,
Accredited Mediator,
Foundation for Comprehensive
Dispute Resolution
in conversation with
Ms Preeti Mohan,
Founder Partner, J&M Legal

Webinar on Resilience and Rebuilding – MSMEs for Sustainable Development

27th June 2023
jointly with Aspire Aeonian
LLP

EVENTS

APRIL

- Ms. K.Saraswathi, Secretary General of the Chamber, Mr.U.Udayabhaskar, Chairman, and Mr. Ashwin Vijayakumar, Co Chairman, MCCI Logistics Committee had a meeting with Ms. Rajalakshmi, Zonal Additional Director, DGFT on April 25, 2023 to discuss about a joint program on the recent Foreign Trade Policy and other related issues.
- Ms. K. Saraswathi attended the virtual meeting on the launch of National Manufacturing Innovation Survey(NMIS) reports on April 27, 2023. The Chamber supported the survey and was acknowledged in the meeting.
- Mr. T.R.Kesavan, President of the Chamber and Ms. K. Saraswathi, Secretary General represented the Chamber in the FICCI'S National Executive Committee meeting held on April 29, 2023

MAY

- Mr.T.R.Kesavan and Ms. K Saraswathi participated in the Interaction Meeting with Industry Captains and Corporates on Sports Development Authority of TN – Youth Welfare and Sports Development, GoTN, on May 3, 2023.
- Ms. K Saraswathi attended the monthly meeting of the British Business Group at Hotel Taj Club House on May 18, 2023
- Ms.K.Saraswathi and Mr.S.Sankaranarayanan made a courtesy visit to welcome Mr.Ravi Ranjan, the new Chief General Manager, Chennai Circle, State Bank of India on May 23, 2023.



JUNE

- Ms. K. Saraswathi attended the discussion held in Secretariat on 13th June 2023 under the Chairmanship of Mr. Iran Anbu, Chief Secretary on action plan for planting tree shrubs and ornamental plants in various parts of the Greater Chennai in the Conference Hall of the Secretariat on June 13, 2023.
- Ms. K.Saraswathi attended the interactive session with Dr.Anantha Nageswaran, Chief Economic Advisor, Ministry of Finance held on June 15, 2023 at Hotel Taj Connemara hosted by FICCI
- Ms. K.Saraswathi attended the networking dinner organized by the Mahindra Life Spaces at Hotel Taj Wellington MEWS on June 16,2023

AUGUST

- Ms.K.Saraswathi, Secretary General attended the logo launch of the TNGIM 2024 held on August 10, 2023 at Hotel Leela Palace Chennai
- Ms. K.Saraswathi, Secretary General attended the Water as Leverage workshop on August 31, 2023 at Hotel RainTree, Alwarpet organised by the Chennai Resilience Centre

OCTOBER

- Ms. K.Saraswathi, Secretary General attended the Chennai International Centre's book launch on "Champions of Tamil Nadu Industry" on October 27, 2023 at the Madras School of Economics
- Ms. K. Saraswathi was the Guest of Honor for the Virtual Valedictory Session of the Digital Transformation – Reshaping Commerce and Corporate to meet the Digital Era held by the Guru Shree Shanti Vijay Jain College for Women held on October 27, 2023.

DECEMBER

- Ms. K.Saraswathi and Ms. Vasumathi D attended a meeting with Mr. Vishnu IAS, MD & CEO, Guidance TN and his team to discuss the logistics and other arrangements for the Conference on Capital Goods – Engineering the future curated by the Chamber on December 17, 2023.

JANUARY

- Workshop on Financial Independence – January 18, 2024 - This was an In-House session for Petrofac Employees organized at their request. Ms. Subhasri, JMD Shriram Capital made a presentation to the employees. The feedback was positive.
- Pre budget Meeting with the Finance Minister and the senior officials of TN Govt – January 18, 2024 - As the State Government had initiated the process of preparation of TN budget, the Chamber was invited along with other Chambers like CII, TANSTIA for a prebudget Consultation Meeting. Ms K Saraswathi and Mr V. Sriram Chairman of MCCI Economic Affairs Committee participated in the discussion and also shared a detailed recommendation from the Chamber.
- Session on Women Empowerment (In house) – January 29, 2024 at Hotel Feathers on request by Petrofac, the Chamber arranged for the session. Ms. Rama Ravee Titti, Founder Director, The Shiksha Academics Pvt Ltd handled the session and addressed the employees on Gender Empowerment.

FEBRUARY

- Ms. Saraswathi. K. Secretary General of the Chamber attended the birthday celebrations of the Emperor of Japan organized by the Consul General of Japan, TAGA Masayuki at Taj Coromandel on February 14, 2024.
- Ms. Saraswathi made a visit to Grundfos Pumps Ltd. on February 16, 2024 and had a meeting with a few department heads at Grundfos to establish the connect with the Chamber.
- Ms. Saraswathi. K. Secretary General of the day represented the Chamber on the occasion of 76th national day of the Republic of Sri Lanka held on February 19, 2024.
- Ms. K. Saraswathi attended the MMA Amalgamations Business Leadership Award function on February 28, 2024

MARCH

- International Women' day celebrations - Ms K.Saraswathi, Secretary General, MCCI was the Chief Guest at the International Women's day celebrations at Renault Nissan Automotive Pvt. Ltd. at Oragadam held on March 8, 2024



REPRESENTATIONS TO GOVERNMENT

The Chamber sent the following representations to various government entities in 2023-24.

Date	Subject	Recipient
August 17, 2023	Representation for Enhanced passenger facilitation at Chennai Airport	Mr.V.Vishnu,IAS, MD & CEO Guidance Mr.S.Krishnan, IAS Additional Chief Secretary to Government, Industries Department, GoTN
November 9, 2023	Report on Clean Energy Access for Tamil Nadu's MSMEs	Dr. T.R.B Rajaa, Hon'ble Minister for Industries, Investment Promotion & Commerce Department, GoTN
November 28, 2023	MCCI Seeking a clarification on the Notification dated 27.10.2023 on Demat of Private Company Shares	Dr Manoj Govil Secretary, The Ministry of Corporate Affairs, GoI
December 15, 2023	Recommendation SEBI Consultation paper on Trading Plans	The Division of Policy-2 Integrated Surveillance Department Securities and Exchange Board of India, Mumbai
January 3, 2024	MCCI Pre Budget Memorandum 2024-25	Hon'ble Smt. Nirmala Sitharaman, Minister of Finance and Minister of Corporate Affairs, Ministry of Corporate Affairs, GoI
January 17, 2024	MCCI "Comments on consultation paper on amendments to SEBI Regulations with respect to verification of market rumours".	Securities and Exchange Board of India, Mumbai
March 18, 2024	MCCI Suggestions on e-consulting paper on Companies Act, 2013 and Rules thereon	Dr Manoj Govil Secretary, The Ministry of Corporate Affairs, GoI

Need to harness bio resources with economy: Official

OP ARULN | DC
CHENNAI, OCT. 1

Dr. Ashok Dalwai, Chairman, Empowered Body on Doubling Farmers Income, Union Ministry of Agriculture and Farmers Welfare, emphasised the critical need to harness bio resources and adopt a circular economy approach.

Addressing the 187th year celebration of Madras Chamber of Commerce and Industry in Chennai he emphasised that these strategies hold the key to not only generating employment but also ensuring a sustainable future, especially in the face of the looming threat of climate change.

Dr. Dalwai emphasised that these strategies are not just a means to generate employment but also to secure a sustainable future, particularly in the face of the looming threat of climate change.

He underlined the demographic realities, stating that according to the 2011 census, India's population stood at 121 crore, with 86 crore residing in rural areas, and among them, a workforce of 48 crore individuals. A significant 26 crore are engaged in agriculture, and a staggering 14 crore among them are landless agricultural laborers.

Speaking about the adverse impact of climate change, Dr. Dalwai pointed



T. R. Kesavan, President, MCCI, Shenu Agarwal, MD and CEO, Ashok Leyland, Dr. Ashok Dalwai, Chairman, Empowered Body on Doubling Farmers Income, Union Ministry of Agriculture and Farmers Welfare, and Viswanathan, Member, MCCI.

out the critical importance of focusing on employment, environmental preservation, and economic development for any thriving economy. He stressed that India must rely on bio resources and embrace a circular economy model to ensure employment generation and a sustainable future.

Highlighting the urgency of addressing climate change, Dr. Dalwai noted that climate constraints are affecting all types of production, while greenhouse gas emissions continue to rise. India's commitment to the Paris Agreement reinforces the need to limit global temperature increases to 1.5 degrees Celsius, and if possible, not exceed 2°C by the end of this century. To achieve this, a collective

effort to reduce reliance on fossil resources is imperative.

The agriculture sector emerges as a pivotal player in combating climate change. Dr. Dalwai advocated a shift towards bio resources, which offer versatility in their applications, renewability, and a continuous supply of raw materials. The way forward is to depend on raw material based on bio resources combined with a circular economy, he suggested.

TR Kesavan, President, MCCI, said "Today, we are happy to say that we have more than 600 direct members, consisting of large, medium, and small companies, representing 'who is who' of business houses in Tamil Nadu and a good number of associated and

affiliated members. The Madras Chamber is keenly looking forward to actively partnering with the Tamil Nadu government to bring its trillion-dollar economy to fruition."

Shenu Agarwal, MD and CEO of Ashok Leyland, congratulated the Madras Chamber on its 187 years of heritage and said, "It is testament to the Madras Chamber's impact on the business, community and civil society that it is celebrating this momentous anniversary. Longevity of the Madras Chamber is proof of its good work and essential contributions to the business community of Tamil Nadu."

Several industrialists and heads of companies of the Madras Chamber took part in the celebration.

'Trained volunteers are need of the hour'

The Hindu Bureau
CHENNAI

Local capacities for disaster response have to improve, with a cadre of trained, certified and equipped volunteers, said former IAS officer V. Thirupugazh, who headed the advisory panel that submitted a report on mitigation and management of flood risk in Chennai.

Delivering the keynote address at the 'Urban thinkers campus - Building a resilient, low carbon and vibrant Chennai,' organised by Madras Chamber of Commerce and Industry on Friday, Mr. Thirupugazh said residents have to change their perspective of disaster management and focus on building local capacities for disaster response. "In the aftermath, we see a spurt of spontaneous volunteerism. But that sort of untrained spontaneous volunteerism is not doing good," he said.

Stressing the need for improving local capacities for disaster response, he said development should be the front wheel and disaster management the back wheel. "We have to focus on research and knowledge generation and knowledge sharing if we want to improve our State's capacity. We have to improve our recovery capacity. Local response has to improve. Local capacities need to be improved," he said.

Urging the government to focus on disaster management even during normal times, Mr. Thirupugazh said, "We don't analyse risks and vulnerabilities during normal times."

"Decentralise institutions, empower them to take decisions, improve transparency and accountability. Every disaster opens a window of opportunity to address a range of issues," Mr. Thirupugazh said.

TN seeks Centre's aid to develop ports

Tamil News Network

Chennai: Minister for public works (buildings, highways, and minor ports) E. V. Velu sought financial assistance from the union government to develop non-major ports of the state. Speaking at a roadshow for the upcoming three-day Global Maritime India Summit, Velu said the VOC Port expansion project has helped boost the economy and job creation. Similarly, more ports should be recognised and funded for development, he added.

Chennai Port Authority chairman Sunil Palwal said that addressing capacity constraints at ports is important to maintain competi-

tiveness in handling large shipments.

Among India's 12 major ports, three are located in TN. "It is important to call for investments in ports as the state has access to the peninsular coastline and is a desirable destination for cruise tourism," said S. Krishnan, additional chief secretary, industries, in this regard.

These ports are responsible for supplying coal to thermal power plants. "The Centre wants to promote the state as a bunker hub. A series of projects are underway to achieve this," said Sarbananda Sonowal, Union minister for ports, shipping and waterways.

Green hydrogen hub afoot in Thoothukudi Port

OP ARULN | DC
CHENNAI, SEPT. 4

The Central government is gearing up for significant developments in the maritime sector, said Union ports, shipping & waterways minister Sarbananda Sonowal here on Monday. Plans are afoot to establish green hydrogen hubs in Paradip port in Odisha, Kandla Port in Gujarat and Thoothukudi Port in Tamil Nadu. These initiatives align with the vision of Prime Minister Narendra Modi to transform India into a five-trillion-dollar economy by 2030 and achieve self-reliance by 2047.

Speaking at the inauguration of a road show for the Global Maritime India Summit 2023 in Chennai, Sonowal emphasised the government's proactive approach to maritime sector development. Over the past nine years, various measures have been undertaken to elevate the maritime sector to global standards. These include port modernisation, enhanced connectivity, port-led industrialisation, automation, shipbuilding, innovation, and research, all aimed at fostering industrialisation, manufacturing, and improving the ease of doing business.

Sonowal highlighted the successful completion of 24 projects under the Sagor Mala initiative in Tamil Nadu, with a total investment of Rs 6,217 crore. These projects encompass capacity expansion, modernisation, mechanisation and green initiatives, further enhancing the maritime infrastructure. He reiterated the commitment of the Central government to modernise infrastructure through PM Gati Shakti initiatives. This commitment is exemplified by a series of roadshows leading up to the main event, the Global Maritime India Summit 2023, scheduled for October 17-19 in Delhi. Previous roadshows were conducted in Kolkata, Manipal, Vishakhapatnam, Goa and Gurnahat, TE. Ramachandran, Secretary, Union ministry of ports, shipping and waterways, highlighted the maritime sector's increasing contribution to the nation's GDP and the abundant growth and investment prospects within this sector. He urged participants to the Global Maritime India Summit 2023 and contribute to its success. More than 20 major global companies have expressed interest in establishing green hydrogen hubs at Kandla and Thoothukudi ports. These initiatives are expected to attract investments of Rs 1.5 lakh crore in Kandla and Rs 50,000-Rs 80,000 crore in Thoothukudi, promising significant economic development.

Minister E. V. Velu emphasised the transformative potential of the VOC Port expansion project and urged the Union government to provide substantial financial assistance to Tamil Nadu and the Tamil Nadu Maritime Board for the development of non-major ports in the state. He also requested swift action for the expeditious implementation of the VOC Port expansion project, recognizing its potential to drive economic growth in the region.

VOC Port has potential to become transshipment hub: Shipping secy

EXPRESS NEWS SERVICE | Chennai

VOC Port in Thoothukudi, which is set to become the first green hydrogen hub of the country, has the potential to become a transshipment hub with the implementation of the Rs 6,000-crore outer harbour project, Union Shipping Secretary T. K. Ramachandran said. A DPR for the project of the port which is among the three ports to be selected for becoming green energy hubs of the country is under examination and process is likely to be completed soon, he said. Ramachandran was speaking at the Global Maritime India Summit 2023 roadshow organised by Chennai Port Authority in association with VOC Port Authority & Kamarajar Port Limited.

Currently, India does not have a transshipment port even after failing on the strategic route.

Industries Secretary S. Krishnan urged the Union Shipping Ministry to make VOC Port a transshipment port in the eastern coast of India as exporters and importers are dependent on the Colombo port. Minister for Highways and



Union Shipping Minister Sarbananda Sonowal and Highways Minister E. V. Velu at Global Maritime India Summit 2023 roadshow held in Chennai | Express

Minor Ports E. V. Velu said the VOC Port expansion project will bring complete economic transformation and generate jobs. "The project will not only reduce significant cost incurred by Indian exporters and importers but also conserve precious foreign exchange," Sonowal said. Union Shipping Minister Sarbananda Sonowal told reporters that the Union government is also looking at making Galadhes Bay in Great Nicobar Island an international transshipment hub. "VOC Port has already wooed investment between Rs 60,000 crore to Rs 80,000 crore for setting up a hydrogen plant. The port is planning to establish a green hydrogen plant with a daily capacity of 10 tonnes to gain experience in generating, storing, transporting, transmitting and bunkering green hydrogen and its derivatives," Sonowal said.

Sunil Palwal, chairman, Chennai Port Authority, highlighted the importance of Global Maritime India Summit in bringing foreign investments which accelerate infrastructure development and efficiency improvement. The summit is likely to woo investments to the tune of Rs 10 lakh crore.

'Global Maritime Summit to attract ₹10-lakh cr investment'

Our Bureau
Chennai

In the forthcoming Global Maritime India Summit 2023, to be held in New Delhi from October 17-19, an investment commitment of up to Rs 10 lakh crore is expected. This will create powerful ecosystems in the near future, said Sarbananda Sonowal, Union Minister for Ports, Shipping and Waterways.

"This is the age of competition in the 21st century, and we need to compete with the best of the best and ultimately become the best. That is our journey, which we need to carry forward efficiently and effectively with our abilities, wisdom, innovation, and scale," he said at the summit's Roadshow in Chennai on Monday.

Export or import, whether by ports, inland waterways, or coastal cruises, are modes that can be made seamless so that they attract investors and human resources required for the maritime industry.



Union Minister of Ports, Shipping and Waterways, Sarbananda Sonowal (file photo)

will get the first green hydrogen hub in Tamil Nadu, may be in Thoothukudi. Green Hydrogen project in Thoothukudi, for which the VOC Port has worked closely with the Tamil Nadu government, with nearly 224 acres of land being offered, he said. Tamil Nadu Industry Secretary S. Krishnan said that one of the key factors that makes the State attractive destination for investment and for manufacturing is the presence of port infrastructure in the State.

Later, Sonowal said 34 projects under Sagarmala have been completed at a cost of Rs 717 crore at three major ports Chennai, Kamarajar at Ennore, and VOC in Thoothukudi.

MCCI begins lecture series in honour of past president

The Hindu Bureau
CHENNAI

The Madras Chamber of Commerce and Industry (MCCI) on Thursday launched an annual lecture series in memory of its past president and eminent chartered accountant N. Srinivasan, who was a senior partner with Fraser & Ross. Delivering the first lecture at the Madras School of Economics, Mallika Srinivasan, Chairman and Managing Director, TAFE recalled the role played by Srinivasan as a board member as well as in auditing of the firms.

'Agri sector share in economy dips, but still top job creator'

PIVOT ON BIOECONOMY. Focus on bio-resources, says Ashok Dalwai

Narayanan V
Chennai

Even as agriculture's share in the overall economy has declined, the burden of employment on the agri economy continues to be very high, according to Ashok Dalwai, Chairman, Empowered Body on Doubling Farmers Income, Union Ministry of Agriculture. "If you look at the economic structure, the share of agriculture has dropped to 18.5 per cent today, from 63 per cent in 1951," Dalwai said, adding, "But the percentage of the population dependent on agriculture has reduced only to 48 per cent from 80 per cent in this period."

He was speaking at the guest of honour at the 187th Chamber Day of the Madras Chamber of Commerce & Industry



Ashok Dalwai, Chairman, Empowered Body on Doubling Farmers Income

(MCCI) on Friday. Dalwai said the economic principle of Say's Law, which says "supply creates its own demand" does not hold true in case of Indian agriculture. We have hit surplus in particular commodities but the prices of those commodities are only falling continuously."

He said 'global warming' is one of the major roadblocks for

India's economic growth as the country could no longer depend on fossil fuel resources, which were instrumental for the rapid industrialisation of major economies like the US and Europe. He added that the country should channel its focus on R&D, technology and science for using bio resources.

BIO-RESOURCES

Dalwai said India produces 350 million tonnes (mt) of food-grains (cereals and pulses), which generate 786 mt of crop residues but all of the residues are considered as waste. He said all this waste can be used for ethanol production and various other uses. "There is no limitation. The frontiers of biosciences and bio-resources are unlimited. So, bio-economy combined with the circular economy is the way forward," Dalwai added.

'நீர்நிலைகளை பராமரிக்காததே வெள்ளத்துக்கு காரணம்'

சென்னை, டிச. 16-
"சென்னை, காஞ்சிபுரம், திருவள்ளூர் மாவட்டங்களில், 3,600 நீர் நிலைகளை முறையாக பராமரிக்காமல் இருந்ததே, இங்கு வெள்ள பாதிப்பு ஏற்பட அடிப்படை காரணம்," என, தெற்காசிய நீர் வள கூட்டமைப்பின் தலைவர் எஸ்.ஜனகராஜன் தெரிவித்தார்.



ஜனகராஜன்

"சென்னை தொழில் மற்றும் வர்த்தக கூட்டமைப்பு" சார்பில், 'மின் தன்மையுடைய, கரியமில வாயு குறைந்த, துடிப்பான சென்னையை கட்டமைப்பது' குறித்த கருத்தரங்கு நேற்று நடந்தது. இதில், நீரியல் வல்லுரன் ஜனகராஜன் பேசியதாவது:

மக்கள் தொகை பெருக்கம் உள்ளிட்ட காரணங்களால், காடுகள், நீர் நிலைகள் படிப்படியாக அழிக்கப்பட்டு வருகின்றன. இப்பகுதிகளை மக்கள் தங்கள் வாழ்விடங்களாக மாற்றி வருகின்றனர்.

இவ்வாறு மாற்றப்பட்ட இடங்களில் தான் வெள்ள பாதிப்படைந்தபேரிடங்கள் ஏற்படுகின்றன. சென்னையில், 1977, 1985, 2005, 2015, 2023ம் ஆண்டுகளில் தான் அதிக மழை பொழிவு இருந்ததாக வானிலை துறை கூறுகிறது. ஆனால், மக்களின்

பார்வையில் இந்த ஆண்டு களில் தான் வெள்ள பாதிப்பு ஏற்பட்டுள்ளதாக குறிப்பிடப்படுகிறது. ஒரு சில ஆண்டுகளில் அதிக மழை பொழிவு இருப்பது இயல்பானது தான். ஆனால், மழை நீர் தாழ்வான இடங்களில் தானாக சென்று சேருவதை தடுக்கும் மனித நடவடிக்கைகள் தான் வெள்ள பாதிப்பை ஏற்படுத்துகின்றன.

சென்னையில் 2005ல் 27 செ.மீ., 2015ல் 34 செ.மீ., 2023ல் 53 செ.மீ., மழை பதிவானது. இதில், மழை குறைந்தாலும் சேதம் அதிகமாக ஏற்படுவதற்கு மக்களின் செயல்பாடுகள் தான் காரணம். ஒருங்கிணைந்த தகர்ப்புற நீர் வள மேலாண்மை, வெள்ள மேலாண்மையில் நாம் போதிய கவனம் செலுத்தவில்லை.

இதனால், கடல் மட்டம்

தில் இருந்து மிகவும் தாழ்வான பகுதிகளிலும், அதிக எண்ணிக்கையில் குடியிருப்புகள் கட்டப்படுகின்றன. சென்னை கடலை ஒட்டிய பகுதியாக இருப்பதால், மேற்கில் இருந்து தண்ணீர் கிழக்கு நோக்கி பாயும்.

இதில் சென்னையில், கடலோர பகுதிக்கு மேற்கில், பல்வேறு இடங்களில் ஏரிகள், குளங்கள் ஏற்படுத்தப்பட்டு நீர் சேகரிப்பு பணிகள் மேற்கொள்ளப்பட்டன. இந்த நீர் நிலைகள் முறையாக பராமரிக்கப்படவில்லை.

சென்னை, காஞ்சிபுரம், திருவள்ளூர் மாவட்டங்களில், 3,600 நீர் நிலைகள் இருந்தன. இவற்றை முறையாக தூர் வாரி நீர் சேகரிப்பு திறனை அதிகரித்து இருக்க வேண்டும்.

அவ்வாறு செய்து இருந்தால், ஏரிகளில் அதிக மழை நீர் தேக்கி வைக்கப்பட்டு இருக்கும். இந்த நீர் குடியிருப்பு பகுதிகளுக்கு வராமல் தடுக்கப்பட்டு இருக்கும்.

இது விஷயத்தில் அரசு மட்டுமல்லாது, பொது மக்கள் உள்ளிட்ட பல்வேறு தரப்பினரும் ஒருங்கிணைந்து செயல்பட வேண்டியது அவசியம். இவ்வாறு அவர் பேசினார்.

Opportune moment to rediscover Chennai's hydrology

After repeated flooding in the city, the key issue now is to de-code Chennai's urban and peri-urban hydrology, its ecosystem in its totality, and make meaningful and scientific interventions



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Ghana Jobs and Economic Transformation

CHENNAI: The Ghana Jobs and Economic Transformation (JET) programme delegation along with representatives of the Ghana Investment Centre, and industry members from Ghana from the automotive, pharmaceuticals and textile sectors met with representatives of the Madras Chamber of Commerce and Industry.

DINAMALAR
National Tamil Daily

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மஞ்சள் காய்ச்சல் தடுப்பூசி போட இடைத்தரகர்கள் நம்பி... 2

மட்டான் திவெட்டில் விவகாரம் அமைச்சர் வேலு விளக்கம்... 5

எக்ஸ்ப்ளூரி செய்தி

'பெரிய கால்வாய் கட்டுவது வெள்ள பாதிப்புக்கு தீர்வல்ல'

Added : 14:16, 2023 @ 02:40 | கருத்துகள் (1) | FOLLOW US ON Google News



சென்னை: 'பெரிய அளவிலான கால்கிரீட் கால்வாய் கட்டுவதில் கவனம் செலுத்துவது மழை வெள்ள பாதிப்புகளை தடுத்து நிறுத்தும் தீர்வாக அமைவது' என, தேசிய பேரிடர் மேலாண்மை ஆணையத்தின் முன்னாள் கூடுதல் செயலர் திருப்புகழ் தெரிவித்தார்

'மின் தன்மையுடைய, கரியமில வாயு குறைந்த, துடிப்பான சென்னையை கட்டமைப்பது' குறித்த கருத்தரங்கு, 'அர்பன் திங்கர்ஸ் கேம்பஸ்' மற்றும் 'சென்னை தொழில் மற்றும் வர்த்தக கூட்டமைப்பு' சார்பில் நேற்று நடந்தது.

இதில் தேசிய பேரிடர் மேலாண்மை ஆணையத்தின் முன்னாள் கூடுதல் செயலர் திருப்புகழ் பேசியதாவது:

உலகில் அதிக பேரிடங்கள் ஏற்படுவது, பேரிடரில் அதிக உயிரிழப்புகள் ஏற்படுவது, பேரிடரில் அதிக பொருளாதார இழப்புகள் ஏற்படும் முதல், 10 நாட்கள் வரிசையில் இந்தியா இடம் பெற்றுள்ளது. நிலநடுக்கத்தைவிட மழை வெள்ளம் காரணமாக ஏற்படும் பாதிப்புகள் தான் அதிகமாக உள்ளன.

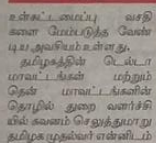


College hosts conference on business resilience

தமிழக தொழில்துறை சிறந்த முன்னேற்றத்தை அடையும்

அமைச்சர் டி.ஆர்.பி.ராஜா

சென்னை, சூன் 7: தமிழக அரசின் தொழில்துறைத் திட்டக் கமிட்டி அடுத்த 10 ஆண்டுகளில் தமிழகத் தொழில்துறை மேம்படுத்தப்படும் முன்னேற்றத்தை அடையும் என தமிழக தொழில்துறை அமைச்சர் டி.ஆர்.பி.ராஜா தெரிவித்தார்.



மக்கள் மிகுந்த பயனை அடைந்துள்ளனர். காலநிலை மாற்றத்தைத் தடுக்கும் சீர்திருத்தம் மற்றும் குறித்த விழிப்புணர்வை ஏற்படுத்தும் மற்றும் மரம் நடுவல் போன்றவற்றை தமிழக அரசு கவனம் செலுத்த வேண்டும்.

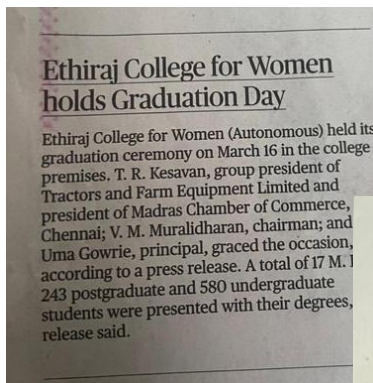
இந்தக் கமிட்டியின் வரலாற்று சிறப்பு தமிழக மக்களின் பங்கு வாய்ந்திருக்கிறது. இதுபோல் உலக மொத்த மின் இலக்கு வாகையாளர் கமிட்டி 68 நாட்கள் தமிழகத்தில் தாங்கப்பட்டிருக்கிறது.

மற்ற மாநிலங்களை விட தமிழகம் தொழில் துறையில் சிறந்து விளங்குகிறது. இந்தக் கமிட்டியின் வரலாற்று சிறப்பு தமிழக மக்களின் பங்கு வாய்ந்திருக்கிறது. இதுபோல் உலக மொத்த மின் இலக்கு வாகையாளர் கமிட்டி 68 நாட்கள் தமிழகத்தில் தாங்கப்பட்டிருக்கிறது.

தமிழக அரசின் தொழில்துறைத் திட்டக் கமிட்டி அடுத்த 10 ஆண்டுகளில் தமிழகத் தொழில்துறை மேம்படுத்தப்படும் முன்னேற்றத்தை அடையும் என தமிழக தொழில்துறை அமைச்சர் டி.ஆர்.பி.ராஜா தெரிவித்தார்.

MCCI holds 2-day HR&IR meet in city

Chennai: The Madras Chamber of Commerce and Industry (MCCI) organized a two day HR and IR conclave 'Staying Ahead of the Curve' in Chennai on July 7 and 8. The second day of the conclave, began with the special address by Mr. Nazimuddin IAS, additional chief secretary to government, labour welfare and skill development department, government of Tamil Nadu. The conclave attracted the participation from industry stalwarts, academicians, government officials, CEOs, CHROs from various organizations. TN



Ethiraj College for Women (Autonomous) holds its graduation ceremony on March 16 in the college premises.

TN should become R&D hub, create jobs: TRB Rajaa

Chennai: Tamil Nadu's focus should be on becoming the research and development (R&D) and innovation hub next in order to create high value jobs. The state, which has been an economic powerhouse all ready cannot sit on its laurels and should strive to achieve with the support of the industry and academia, said Tamil Nadu minister for Industries TRB Rajaa.

VOC Port has potential to become transshipment hub: Shipping secy

EXPRESS NEWS SERVICE @ Chennai

VOC Port in Thoothukudi, which is set to become the first green hydrogen hub of the country, has the potential to become a transshipment hub with the implementation of the ₹600-crore outer harbour project, Union Shipping Secretary T K Ramachandran said. A DPR for the project of the port which is among the three ports to be selected for becoming green energy hubs of the country is under examination and process is likely to be completed soon, he said. Ramachandran was speaking at the Global Maritime India Summit 2023 roadshow organised by Chennai Port Authority in association with VOC Port Authority & Kamarajar Port Limited.



Union Shipping Minister Sarbananda Sonowal and Highways Minister EV Velu at Global Maritime India Summit 2023 roadshow held in Chennai | express

Minor Ports E V Velu said the VOC Port expansion project will bring complete economic transformation and generate jobs. "The project will not only reduce significant cost incurred by Indian exporters and importers but also conserve precious foreign exchange." Union Shipping Minister Sarbananda Sonowal told reporters that the Union government is also looking at making Galathea Bay in Great Nicobar Island an international transshipment hub. "VOC Port has already wooed investment between ₹50,000 crore to ₹80,000 crore for setting up a hydrogen plant. The port is planning to establish a green hydrogen plant with a daily capacity of 10 tonnes to gain experience in generating, storing, transporting, transmitting and bunkering green hydrogen and its derivatives," Sonowal said. Sunil Paliwal, chairperson, Chennai Port Authority, highlighted the importance of Global Maritime India Summit in bringing foreign investments which accelerate infrastructure development and efficiency improvement. The summit is likely to woo investments to the tune of ₹10 lakh crore.



தொழில்துறையில் முதலீடுகள் அதிகரிக்கும்

மனிதவளம் - தொழிலக உறவுகள் இரண்டு நாள் மாநாடு தொடங்கியது

சென்னை, ஜூலை 8- சென்னை தொழில் வளத் தகவல் சார்பில், 'வளர்ச்சி வளைவின் முன்னேற்ற பாஸ்தையில்' என்ற தலைப்பில் மனிதவளம் மற்றும் தொழிலக உறவுகள் தொடர் பான உரையின் மூலம் மாநாடு நேற்று தொடங்கியது. இதில் தொழில்துறை யில் சாதனைபடைத்தவர்கள், பவான்கள், கல்வியாளர்கள், அரசு அதிகாரிகள், நிறுவனங்களின் தலைவர்கள், அலுவலர்கள் - மாற்றங்கள் என்ற தலைப்பு மீது, மாநாட்டின் முதல் குழு விவாதம் நடந்தது. நான் முதல்வன்திறன் முனைப்பிட்டுத் தலைமை செயல் அலுவலர் ஜெயம் பிரகாசன் உள்ளிட்டோர் பங்கேற்று தங்கள் கருத்துக்களை பகிர்ந்து கொள்ளனர். இன்று நடைபெறும் மாநாட்டின் இரண்டாம் நாள் நிகழ்ச்சியில், தொழிலாளர் நலம் மற்றும் திறன் மேம்பாடு குறை முக்கியம் செயலர் முகம்மது நஜி முதிர் பங்கேற்றார்.

MCCI organized a 2 day HR & IR conclave - 'Staying Ahead of the Curve' in Chennai

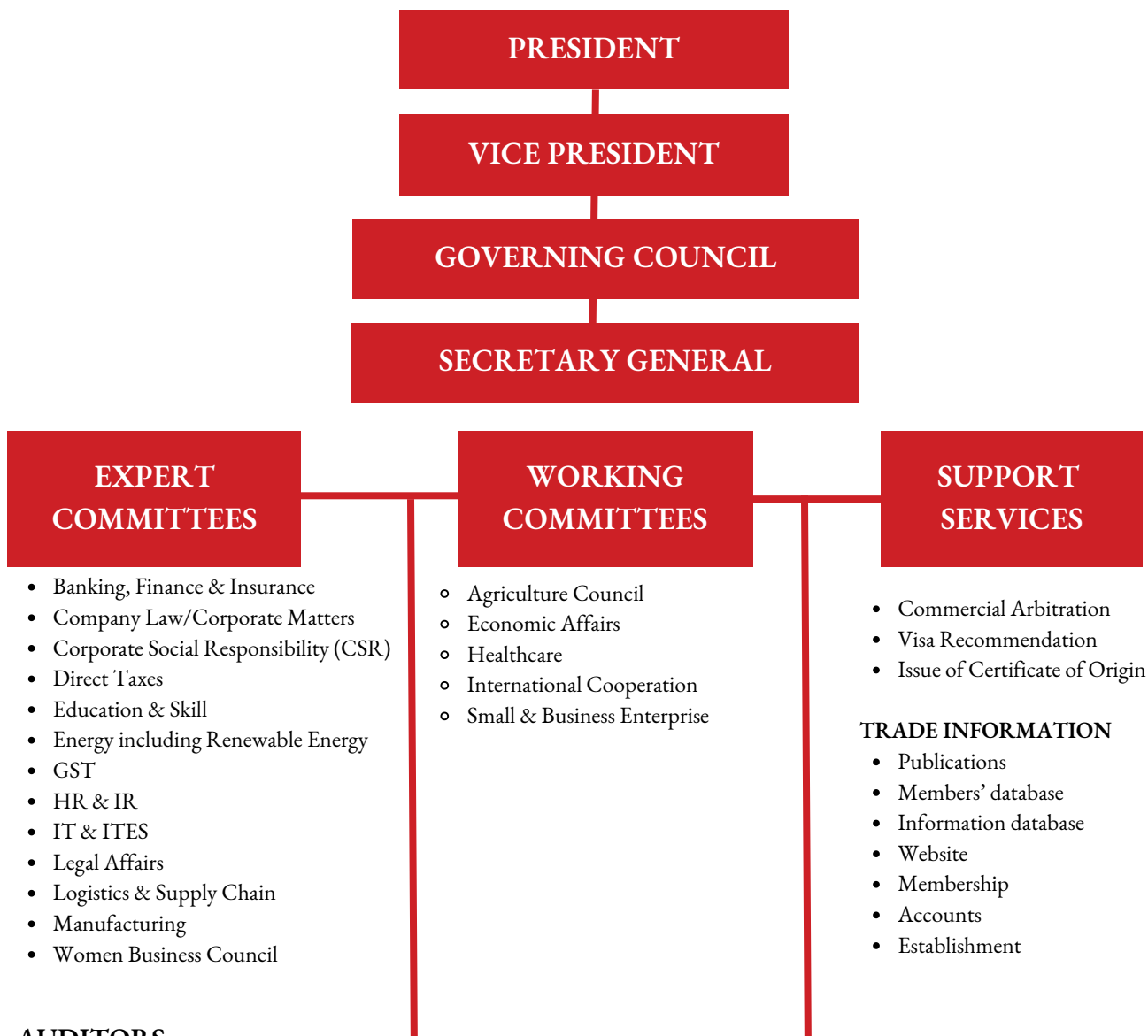
July 9, 2023 | Neel Achary | Business | Comments Off



Chennai, 9th July 2023: The Madras Chamber of Commerce and Industry (MCCI) organized a two-day HR & IR conclave 'Staying Ahead of the Curve' in Chennai on July 7 and 8. The conclave was inaugurated by Mr. D. Rajendran, President, Zoho Corporation Pvt.Ltd and Mr. Simpson Emmanuel, CEO Roche India.



THE ORGANIZATION



AUDITORS

Messrs. RGN Price & Co., were re-appointed as Auditors of the Chamber for the year 2023-2024

MCCI SECRETARIAT

Ms. K Saraswathi	Secretary General
Ms. Madhumathi C	Deputy Secretary
Ms. D. Vasumathi	Manager (Admin & Programs)
Ms. R. Jayalakshmi	Manager (Member Services)
Mr. Sakthivel. E	Manager (Accounts)
Mr. Loganathan G	Lead (Training & Programs)
Ms. Nandini T Reddy	Consultant (PR & Communications)
Mr. R. Suresh	Coordinator- Data Management & Programs
Mr. S. Saravanan	Administrative Assistant

Support Staff

Mr. A. Elumalai
Mr. P. Sureshkumar

Certificate of Origin

The Madras Chamber is authorized by the Government of India to issue the Certificates of Origin for goods exported from India. The Chamber issues certificates of origin to members as well as non-members and there is no distinction in the form of the certificate or the method of issue as between members and non-members.

Policy Advocacy & Liaison

The Madras Chamber maintains a regular and strong rapport with Government Departments, Institutions, and Diplomatic Missions in Chennai and other cities, through regular correspondence and periodic exchange of visits. This enables all parties to strengthen business development.

International Trade Facilitation

The Madras Chamber encourages Trade Facilitation which encourages trade, customs and trade facilitation advice for its members. We offer assistance in two areas which is Country of Origin Certification and Visa Recommendations.

Arbitration

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 and it is the first of its kind Arbitration Services provided by a Chamber in the Southern Region.

Sustainability Guidance

Building sustainable practices to head towards a greener future is a key goal for all industries today. The Madras Chamber of Commerce and Industry has partnered with Urban Thinkers Campus (UTC) an initiative of the World Urban Campaign driven by UN-Habitat.

Training & Capability Development

The Madras Chamber organizes programs and activities that focus on developing the capability of individuals unlocks their potential and equips them with the skills and confidence to solve future challenges, resulting in real business impact.

Business Collaboration Services

Members of the Madras Chamber are from different industries and specializations in fields ranging from legal, manufacturing, logistics, human resources, banking, finance, fintech, shipping, and energy amongst others.

Facilities

Our members can hire the use of our Library, Conference Room and Arbitration rooms for the use of their enterprise related activities.

FACILITIES

The Madras Chamber has conference facilities for meetings, trainings, arbitration, and virtual sessions available to members for hire.



R.G.N. Price & Co.

Chartered Accountants

Phone : 044 - 47873795/ 28413633

E-Mail : price@rgnprice.com

Offices at : Mumbai, Bangalore, Cochin, Quilon & Calicut

‘Akshaya Shanthi’

1st Floor, 25 & 27

Anna Salai,

Chennai - 600002

15 JUNE 2024

To the Members of The Madras Chamber of Commerce and Industry

Report on the Audit of Financial Statements

Opinion

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, 2024, and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information. In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Chamber as at March 31, 2024, and of its financial performance for the year then ended in accordance with the Accounting Standards and Technical Guide on Accounting for Non-Profit Organization 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 SAs 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 ethical requirements that are relevant to our audit of financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. 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 Chamber’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 Chamber’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 Chamber'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 Chamber'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 Chamber 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

1. planning the scope of our audit work and in evaluating the results of our work; and
2. 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.

For R.G.N. Price & Co.,
Chartered Accountants
FR No.002785S

Place : Chennai
Date : 15th June 2024

A. R. Parthasarathy
Partner
M.No.205702
UDIN:24205702BKBPBO2433

BALANCE SHEET

as at 31st March 2024

(Amount in Rs)				
	Particulars	Note	31 March 2024	31 March 2023
I	Sources of Funds			
1	NPO Funds			
(a)	Restricted Funds	3	25,16,121	-
(b)	General Funds	3	12,47,56,292	11,81,59,825
			12,72,72,413	11,81,59,825
2	Non-Current liabilities			
	Other long-term liabilities	4	13,20,000	13,20,000
	Non-current Provisions	5	4,95,080	3,73,420
			18,15,080	16,93,420
3	Current liabilities			
(a)	Payables		83,500	83,500
(b)	Other current liabilities	6	8,76,330	9,40,542
(c)	Short-term provisions	7	18,29,505	16,07,105
			27,89,335	26,31,147
	Total		13,18,76,828	12,24,84,392
II	Application of Funds			
1	Non-current assets			
(a)	Property, Plant and Equipment and Intangible assets	8		
(i)	Property, Plant and Equipment		2,24,83,200	2,30,17,176
(ii)	Capital Work in Progress		-	30,500
(b)	Non-current investments	9	75,00,000	75,00,000
			2,99,83,200	3,05,47,676
2	Current assets			
(c)	Receivables	10	14,44,922	3,29,781
(d)	Cash and bank balances	11	9,60,97,317	8,76,16,346
(e)	Short Term Loans and Advances	12	26,77,216	26,11,825
(f)	Other current assets	13	16,74,173	13,78,764
			10,18,93,628	9,19,36,716
	Total		13,18,76,828	12,24,84,392
	Brief about the Entity	1		
	Summary of significant accounting policies	2		
	The accompanying notes 1 to 13 are an integral part of the financial statements			

President Vice President Secretary General

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

Place : Chennai
Date : 15th June 2024

For R.G.N. Price & Co.,
Chartered Accountants
FR No.002785S

A. R. Parthasarathy
Partner
M.No.205702

INCOME & EXPENDITURE

for the year ended 31st March 2024

(Amount in Rs.)				
	Particulars	Note	31st March 2024	31st March 2023
I	Revenue from Operations	14	2,34,69,271	2,05,10,889
II	Other Income	15	80,71,388	73,86,914
III	Total Income (I+II)		3,15,40,659	2,78,97,803
IV	Expenses:			
(a)	Employee benefits expense	16	1,18,84,582	1,14,80,370
(b)	Depreciation and amortization expense	8	10,23,348	11,12,847
(c)	Other expenses	17	53,45,490	47,03,749
(d)	Seminar Expenses		49,58,863	26,10,879
(e)	Arbitration Expenses-MAMC		5,81,209	6,46,977
	Total expenses		2,37,93,492	2,05,54,822
V	Excess of Income over Expenditure for the year (III-IV)		77,47,167	73,42,981
	Income Tax (Refer Notes on Accounts 2a(ii))		11,50,702	8,54,959
	Balance transferred to General Fund		65,96,465	64,88,022
	The accompanying notes 14 to 17 are an integral part of the financial statements			

President

Vice President

Secretary General

For R.G.N. Price & Co.,
Chartered Accountants
FR No.002785S

A. R. Parthasarathy
Partner

M.No.205702

UDIN:20205702AAAABP9742

Place : Chennai

Date : 15th June 2024

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

NOTES TO FINANCIAL STATEMENTS

NOTE No 1

Brief about the entity

The Madras Chamber of Commerce and Industry (MCCI) is one of the oldest and most prestigious chambers of commerce in India. It was established in 1836, making it one of the earliest chambers in the country. The chamber is headquartered in Chennai, formerly known as Madras, the capital city of the Indian state of Tamil Nadu.

MCCI plays a vital role in promoting trade and commerce in the region by providing a platform for businesses to network, collaborate, and address common concerns. It represents the interests of a diverse range of industries, including manufacturing, services, trade, and agriculture. The chamber actively engages with government bodies and policymakers to advocate for policies that foster economic growth and development.

In addition to its advocacy efforts, MCCI organizes various events, seminars, and conferences aimed at facilitating knowledge sharing and skill development among its members. It also offers advisory services and support to businesses, particularly SMEs, to help them navigate challenges and capitalize on opportunities in the market.

Overall, the Madras Chamber of Commerce and Industry serves as a catalyst for the sustainable growth and prosperity of businesses in the region, contributing significantly to the economic advancement of Tamil Nadu and India as a whole.

NOTES TO FINANCIAL STATEMENTS

Notes forming part of the Financial Statements for the year ended, 31st March 2024

NOTE No 2

Significant Accounting Policies

2.1 Accounting Convention :

The financial statements are prepared under historical cost convention.

2.2 Revenue Recognition :

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

2.3 Fixed Assets :

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

Depreciation :

2.4 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%

2.5 Investments :

Investments are stated at cost.

Retirement benefits :

2.6 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.

NOTES TO FINANCIAL STATEMENTS

NOTE No 2 contd.

Significant Accounting Policies

2.7 Endowment Funds (Restricted)

During the year 2023-24, the entity received the N.S Srinivasan Memorial Lecture fund amounting to Rs. 25 Lakhs with a defined purpose to spend income earned to conduct memorial service to Late Mr. N.S Srinivasan as per terms agreed. The entity is recognising income earned from investments of these funds in the income and expenditure account to the extent of the expenditure incurred for the relevant purpose every year. Any excess of the income not spent would continue to remain part of the concerned fund in Bank Balances and Liability.

2. Notes on Accounts

a. Income Tax Provision

Provision for current tax represents tax liability on account of non -application of accumulated surplus (Rs 36,88,146/-) for earlier years amounting to Rs. 11,50,702 under section 11 of the Income Tax Act 1961.

b. Contingent Liability :

Income matters under Appeal: Rs 41.40 lakhs (PY 41.40 lakhs).

c. Transaction in Foreign Currency

Particulars	2023-24	2022-23
Travel Expenses	Nil	30,030

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

NOTES TO FINANCIAL STATEMENTS

Notes forming part of the Financial Statements for the year ended, 31st March 2024

NOTE No 3

NPO Funds

(Amount in Rs.)					
Sr. No.	Particulars	As at 1st April 2023	Funds transferred/received during the year	Funds Utilised during the year	As at 31st March 2024
(A)	Unrestricted Funds				
1	Corpus Funds	-	-	-	-
2	General Funds	11,81,59,827	65,96,465	-	12,47,56,292
(B)	Restricted Funds				
1	Endowment Fund for N.S. Memorial Lectures	-	25,00,000	-	25,00,000
2	Interest on Endowment Fund	-	16,121	-	16,121
		11,81,59,827	91,12,586	-	12,72,72,413
Previous Year (PY)		11,16,71,803	64,88,022	-	11,81,59,825

NOTE No 4

Other Long term Liabilities

(Amount in Rs.)		
Particulars	As at 31st March 2024	As at 31st March 2023
Rent Deposit	13,20,000	13,20,000
Total	13,20,000	13,20,000

NOTE No 5

Long term Provisions

(Amount in Rs.)		
Particulars	As at 31st March 2024	As at 31st March 2023
Provision for leave encashment	4,95,080	3,73,420
Total	4,95,080	3,73,420

NOTES TO FINANCIAL STATEMENTS

Notes forming part of the Financial Statements for the year ended, 31st March 2024

NOTE No 6

Other Current Liabilities

(Amount in Rs.)

Particulars	As at 31st March 2024	As at 31st March 2023
Statutory Dues	3,03,830	5,37,142
Advance from Members	5,72,500	4,03,400
Total	8,76,330	9,40,542

NOTE No 7

Short term Provisions

(Amount in Rs.)

Particulars	As at 31st March 2024	As at 31st March 2023
Provision for employee benefits		
i) Gratuity	2,22,255	1,33,306
ii) Staff incentive	15,59,786	14,48,489
iii) Leave encashment cash portion payable	47,464	25,310
Total	18,29,505	16,07,105

NOTES TO FINANCIAL STATEMENTS

Notes forming part of the Financial Statements for the year ended, 31st March 2024

NOTE No 8

Property, Plant and Equipment and Intangible Assets (owned assets)

Particulars /Assets	TANGIBLE ASSETS							(Amount in Rs.)
	Freehold land	Buildings	Electrical Installation	Office equipment	Furniture & Fixtures	Computers	Vehicles	
Gross Block								
At 1 April 2023	1,97,20,790	81,30,037	34,70,674	8,63,603	22,54,316	9,03,979	13,93,600	3,67,36,999
Additions	-	-	17,740	2,86,864	89,851	94,916	-	4,89,371
Deductions/Adjustments	-	-	-	-	11,917	-	-	11,917
At 31 March 2024	1,97,20,790	81,30,037	34,88,414	11,50,467	23,32,250	9,98,895	13,93,600	3,72,14,453
At 31 March 2023	1,97,20,790	81,30,037	34,70,673	8,63,603	22,54,316	9,03,979	13,93,600	3,67,36,998
Depreciation/Adjustments								
At 1 April 2023	-	62,98,922	28,86,254	4,71,252	20,08,175	6,61,621	13,93,598	1,37,19,822
Additions	-	2,36,833	3,45,765	1,60,740	1,62,751	1,17,259	-	10,23,348
Deductions/Adjustments	-	-	-	-	11,917	-	-	11,917
At 31 March 2024	-	65,35,755	32,32,019	6,31,992	21,59,009	7,78,880	13,93,598	1,47,31,253
At 31 March 2023	-	62,98,922	28,86,254	4,71,252	20,08,175	6,61,621	13,93,598	1,37,19,822
Net Block								
At 31 March 2024	1,97,20,790	15,94,282	2,56,395	5,18,475	1,73,241	2,20,015	2	2,24,83,200
At 31 March 2023	1,97,20,790	18,31,116	5,84,419	3,92,351	2,46,140	2,42,358	2	2,30,17,176

NOTES TO FINANCIAL STATEMENTS

Notes forming part of the Financial Statements for the year ended, 31st March 2024

NOTE No 9

Investments - Non Current

(Amount in Rs.)

Particulars	As at 31 March 2024	As at 31 March 2023
(a) Investments in Sundaram Home Finance Limited	75,00,000	75,00,000

NOTE No 10

Receivables

(Amount in Rs.)

Particulars	As at 31 March 2024	As at 31 March 2023
Debts Outstanding for a period exceeding six months	1,15,978	9,440
Sundry Debtors	13,28,944	3,20,341
Total	14,44,922	3,29,781

NOTE No 11

Cash and Bank Balances

(Amount in Rs.)

Particulars	As at 31 March 2024	As at 31 March 2023
(A) Cash and cash equivalents		
On current accounts		
Bank Balance	32,26,796	25,02,709
Fixed Deposits	2,96,99,291	2,48,32,131
Cash on hand	6,075	18,052
(B) Other bank balances		
Deposits with original maturity for more than 3 months but less than 12 months from reporting date	6,06,49,034	6,02,63,454
(C) Endowment Fund in deposits*	25,16,121	-
Total	9,60,97,317	8,76,16,346

*Pertains to the Fixed Deposit in Punjab National Bank as per the agreement

NOTE No 12

Short Term Loans and advances

(Amount in Rs.)

Particulars	As at 31 March 2024	As at 31 March 2023
a) Security Deposits	3,09,169	3,09,169
b) Advance tax net of provision	23,68,047	23,02,656
Total	26,77,216	26,11,825

NOTES TO FINANCIAL STATEMENTS

Notes forming part of the Financial Statements for the year ended, 31st March 2024

NOTE No 13

Other current assets

(Amount in Rs.)		
Particulars	As at 31 March 2024	As at 31 March 2023
a) Prepaid expenses	2,21,314	2,42,240
b) Interest accrued but not due on deposits	1,34,455	91,595
c) Interest accrued and due on deposits	13,18,404	10,44,929
Total	16,74,173	13,78,764

NOTE No 14

Revenue from Operations

(Amount in Rs.)		
Particulars	31-03-2024	31-03-2023
(a) Subscription	77,51,500	70,01,000
(b) Entrance Fee	4,54,500	4,22,500
(c) Fees for Certificate of Origin	77,68,425	79,63,577
(d) Seminar Income	49,95,946	30,46,912
(e) Arbitration Income	24,98,900	20,76,900
Total	2,34,69,271	2,05,10,889

NOTE No 15

Other Income

(Amount in Rs.)		
Particulars	31-03-2024	31-03-2023
(a) Miscellenous Income	12,834	4,91,562
(b) Rental Income	19,74,240	19,05,016
(c) Interest on Income Tax Refund	-	82,982
(d) Interest on Investment	60,79,314	48,98,354
(d) Net gain on sale of assets	5,000	9,000
Total	80,71,388	73,86,914

NOTES TO FINANCIAL STATEMENTS

Notes forming part of the Financial Statements for the year ended, 31st March 2024

NOTE No 16

Employee Benefit Expenses

Particulars	(Amount in Rs.)	
	31-03-2024	31-03-2023
(a) Salaries, wages, bonus and other allowances	1,10,46,400	1,05,41,313
(b) Contribution to provident and other funds	7,22,496	4,61,498
(c) Staff welfare expenses	1,15,686	4,77,559
Total	1,18,84,582	1,14,80,370

NOTE No 17

Other Expenses

Particulars	(Amount in Rs.)	
	31-03-2024	31-03-2023
(i) Subscription to Associations	19,000	15,000
(ii) Meeting expenses	21,28,224	16,83,554
(iii) Printing & Stationery	2,72,037	1,98,320
(iv) Electricity Charges	3,66,980	3,40,645
(v) Telephone Charges	1,19,070	1,07,533
(vi) Travel Expenses	58,050	57,307
(vii) Rates and Taxes	5,97,350	6,71,826
(viii) Repairs and Maintenance	9,64,539	11,71,920
(ix) Postage and courier	62,823	42,658
(x) Insurance	32,733	33,521
(xi) Payment to Auditors		
Statutory Audit	65,000	65,000
Tax Audit	21,000	58,000
(xii) Professional & Consultancy Expenses	6,11,637	1,99,963
(xiii) Miscellaneous Expenses	27,046	58,502
Total	53,45,490	47,03,749

PAST CHAIRMEN/ PRESIDENTS

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

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

PAST CHAIRMEN/ PRESIDENTS

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

1879	Mr Alexander Mackenzie	1913	Mr A D Jackson
1880	Mr Patrick Macfadyen		Mr W B Hunter
1881-82	Mr Clement Simpson	1914	Mr A D Jackson
1883-84	Mr James Charles Shaw		Sir Hugh Fraser
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	1Mr 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
		1950	Mr H I Wonfor, C.B.E.

PAST CHAIRMEN/ PRESIDENTS

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

1951	Mr H S Macqueen	1979-80	Mr A Sivasailam
1952-53	Mr H I Wonfor, C.B.E.	1981-82	Mr M K Kumar
1954	Mr R E Castell, C.B.E.	1983-84	Mr K V Sitaram
1955	Mr T Rogers	1985-86	Mr N Sankar
1956	Mr J R Galloway	1987	Mr M V Murugappan
1957	Mr G N Noel – Tod, C.B.E.	1988	Mr Hari Eswaran
1958	Mr E J M Leigh	1989-91	Mr V Chidambaram
1959	Mr P Hadfield	1991-93	Mr N Venkataramani
1960	Mr E F G Hunter	1993-94	Mr N Srinivasan (F&R)
1961	Mr R M King	1994-96	Mr L Lakshman
1962	Mr B B Dod	1996-98	Mr N Srinivasan (ICL)
1963	Mr M J Edwards, O.B.E	1998-99	Ms Mallika Srinivasan
1964	Mr D M Law	1999-2000	Mr G K Raman
1965	Mr A M Murugappa Chettiar (till 31st October 1965) 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
		2018-2020	Mr Ramkumar Ramamoorthy
		2020-2022	Mr Srivats Ram

NEW MEMBERS

The Madras Chamber welcomed 84 new members in the year 2023-24.

6D Healthcare Pvt. Ltd.

A

Agam Legal
Agrigo Trading Pvt. Ltd
Airtech Engineering
AK Law Chambers
Akshayam Corporate Advisors Pvt. Ltd
Alliance Infrastructure Projects Pvt. Ltd
Apzem Environmental
Arunnachala Impex Pvt. Ltd
Asset Chain Techlligence Pvt. Ltd
Avintree Software Solutions Pvt. Ltd
Avris Environment Technologies LLP

B

Babcock Power APAC Pvt. Ltd
Bhumi

C

Chai Waale Traders Pvt. Ltd
Cloud Vantage Solutions Pvt Ltd
CPB International Services Pvt. Ltd

D

D9 Wellness Private Limited
Detect Technologies
DH Healthcare Software Services Pvt Ltd
Dharshan Zwisleng
Dr. Wamser + Batra India Pvt Ltd
DSR Health Care Pvt Ltd
Dwaraka Doss Goverdhan Doss Vaishnav
College

E

Envirocal India Pvt Ltd
Expleo Solutions Ltd

F

Fiducia Score Pvt. Ltd

G

Goed Travels And Forex Private Ltd

I

IQDS Dental India Pvt. Ltd

J

J & M Legal
J B Boda Insurance and Re Insurance Brokers
Pvt ltd
JGC India EPC Private Limited
JSM Control Solutions

K

K & S Partners
Kria Law

M

Magnolia Care & Wellness
Mahindra World City Developers Ltd
MKK Metal Sections Pvt. Ltd
Murray & Co

N

National Institute of Technical Teachers
Training & Research (NITTTR)
Nextonic SMT Solutions Pvt. Ltd
Nissi Engineering Solution Pvt. Ltd

O

Ozel Foods Pvt Ltd

NEW MEMBERS

The Madras Chamber welcomed 84 new members in the year 2023-24.

P

P N Raghavendra Rao & Co
Pfizer Healthcare India Pvt. Ltd

R

Rajalakshmi Institute of Technology
Rajan Chakravarthy & Associates
Rank Associates
Reachem Laboratory Chemicals Pvt. Ltd
Ready Package
Reva Phoenix Engineers & Consultants
Roche Products (India) Pvt. Ltd.

S

Sai Baba Business Machines Pvt Ltd
Schizophrenia Research Foundation
(SCARF)
Shardul Amarchand Mangaldas & Co
Shri Krishnaswamy College for Women
Skandish Ventures
Smart Building Automation Solutions
Smart Expos And Fairs India Pvt. Ltd
Solon India Pvt. Ltd
Spearhead Leaders LLP
SSKM & Associates
Stella Maris College
Systema Automation India Pvt. Ltd

T

Tec Workshop Interiors India Pvt. Ltd
Thangamayil Jewellery Limited
Theeshiksha Logistic Pvt Ltd
Trichy Institute For Welding
Trilogue Studio LLP

U

Ucal Exports Pvt. Ltd

V

Vibrant NDT Services Pvt. Ltd

W

Water Today Pvt. Ltd
Wealth Works Capital Pvt. Ltd
White Silvers

Y

YROSystems Pvt Ltd

Dr Akila Ravikumar
Mr Christopher Manoharan
Mr. C Prasanna Venkatesh
Mr. Jones Sunder Singh
Mr. K V Subramanian
Mr. Raghu Sankar
Mr. Ramanujam Vijay Anand
Mr. V Inbavijayan
Ms. Mythili Parthasarathy

360 Legal

4 I Apps Solutions Pvt.Ltd.

6D Healthcare Pvt. Ltd.

A

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 Power Soaps

Adani Kattupali Port Limited

Adayar Gate Hotel Ltd.

Addison & Company Ltd.

Adrenalin eSystems Ltd.

Agam Legal

Agrigo Trading Pvt. Ltd

AGXIndia Logistics Pvt. Ltd.

AJR Ceramicks Pvt. Ltd

AK Law Chambers

Akshayam Corporate Advisors Pvt. Ltd

Alfanar Engineering Services Pvt.Ltd.

Alliance Infrastructure Projects Pvt. Ltd

Allison Transmission India Pvt.Ltd.

Allsec Technologies Ltd.

Alpha Water Technologies India Pvt. Ltd.

Altacit Global Intellectual property OPC
Pvt. Ltd

Amalgamations Private Ltd.

Ambalsoft Infotech Private Ltd

Ambattur Fashion India Ltd

Amman- Try Sponge And Power (P) Ltd

Amrutanjan Health Care Ltd.

Anand Automotive India P. Ltd.

Anand, Samy & Dhruva

Anant Merathia & Associates

Andritz Technologies Pvt.Ltd.

Antar Technologies Pvt. Ltd.

Apex Laboratories Pvt. Ltd.

APM Medical Billers Private Limited

Apollo Tyres Ltd

APT Tools & Machinery India Pvt. Ltd.

Apzem Environmental

Aquatherm Engineering Consultants
(India) Pvt.Ltd.

Aristi Projects And Engineering Pvt. Ltd

Arkema Peroxides India Private Ltd.

Armstrong International Private Limited

Arunnachala Impex Pvt. Ltd

ASA & Associates LLP

Ashok Leyland Limited

Aspire Systems (India) Pvt. Ltd

Altrocks Tech Pvt Ltd

Athena Infonomics India Pvt. Ltd

Aumund Engineering Pvt. Ltd.

AVA Cholayil Health Care Private Ltd.

Avalon Consulting

Avant-Garde Systems and Controls (P) Ltd.

Avintree Software Solutions Pvt. Ltd

Avris Environment Technologies LLP

Awatec Container Line Pvt ltd.

Axles India Ltd

B

B Chandra And Associates

B Ravi & Associates

Babcock Power APAC Pvt. Ltd

Barrla Fets 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.,
BGR Energy Systems Ltd.
Bharat FIH Limited
BNY Mellon Technology Private Ltd.
BPL Medical Technologies Private Ltd
Brakes India Private Limited. Padi
Bright River Mrc India Pvt. Ltd
Britannia Industries Ltd.
Broekman Logistics India Private Limited
BS & B Technologies (P) Ltd.
BSD & Associates
BSR & Co. LLP
Buildcraft Interior Pvt. Ltd.

C

CADD Centre Training Services Pvt. Ltd.
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
Chai Waale Traders Pvt. Ltd
Chain-Sys India Pvt. Ltd.
Chakiat Agencies
Chandramouli and Associates
Chemplast Sanmar Limited
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
Cloud Vantage Solutions Pvt Ltd
Cogent Innovations Private Limited
Cognizant Technology Solutions India
Computer Age Management Services
Corporate Consulting Group
CPB International Services Pvt. Ltd
CPC Diagnostics Pvt. Ltd

D

D9 Wellness Private Limited
Daimler India Commercial Vehicles Private
Ltd.
Danfoss Industries Pvt. Ltd
Darts India Private Ltd.
DBS Bank
Deloitte Haskins & Sells
Delphi TVS Technologies Ltd
Delta Engineers
Detect Technologies
DH Healthcare Software Services Pvt Ltd
Dharshan Zwisleng
DHL Express (India) Private Limited
DHL Logistics Pvt. Ltd.
Dormakaba India Private Ltd.
Dr Agarwal's Eye Hospital Limited
Dr. Wamser + Batra India Pvt Ltd
DSR Health Care Pvt Ltd
Ducont India Systems Pvt. Ltd
Durr India (P) Ltd.
Durv And Associates LLP

DVS Research and Capital Services Pvt. Ltd.
DXC Technology India Private Limited
Dynamic Netsoft Technologies Pvt.Ltd
Dyrocon Airtech Private Ltd.

E

Earth Teknics Private Limited
Easun - MR Tap Changers (P) Ltd.
eBMS Solutions Pvt.Ltd.
EcoHealth Products Pvt. Ltd
EDS Technologies Pvt. Ltd
eG Innovations Pvt. Ltd
Emerald Resilient Tyre Manufacturers (P) Ltd
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
Envirocal India Pvt Ltd
Ernst & Young LLP
ESAB India Ltd.
ESeal Store
ETR Engineering LLP
European Flavours & Fragrances Pvt. Ltd
Eurotherm India Pvt. Ltd
Evolve Green Projects Pvt. Ltd
Excel Optics (P) Ltd.
Expleo Solutions Ltd
Exto Project Solutions Pvt. Ltd

F

Farm Implements (I) Pvt.Ltd.
Farwood Industries Limited
Federal Bank Ltd.
Ferrotech Structurals India Pvt. Ltd

Fichtner Consulting Engineers (India) Pvt. Ltd.

Fiducia Score Pvt. Ltd
Fin Yes Consulting Pvt Ltd
First Engineering Plastics India Pvt. Ltd.
Flexi Careers India Pvt. Ltd
Floking Pipes 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
Futurenet Technologies (India) Pvt. Ltd.

G

G Balu Associates LLP, Chartered Accounts
G G Organics Exports Pvt. Ltd.
Gaea Technologies India Pvt. ltd
Gateway Distriparks Ltd.
GAVS Technologies Pvt. Ltd
GE Power Conversion India Private Limited
GE T & D India Limited
Gencor Pacific Organics India (P) Ltd.
George Oakes Limited
Globelink WW India Private Ltd.
Goed Travels And Forex Private Ltd
GPVS And Associates
Grace Davison Chemicals India Pvt. Ltd
Grant Thornton Bharat LLP
Greentech Recyclers
Grundfos Pumps India Pvt. Ltd.
Gurit Wind Private Limited

H

H P Valves & Fittings India Pvt. Ltd.
Habu Tech India Private Ltd.
Hanon Automotive Systems India Private Limited
Hariharan Foundations Pvt. Ltd.
Hauer Associates
Hill International Cost Consultancy India Pvt. Ltd
Hinduja Leyland Finance
Hindustan Unilever Ltd.
HNHR Executive Search India Pvt. Ltd (Steinbach & Partner Executive Consultants India (P) Ltd)
Husqvarna (India) Products Private Ltd
HVK Systems & Marketing Pvt. Ltd.
Hyundai Motor India Ltd.

I

IKN Engineering (I) Pvt. Ltd
ImageGrafix Software Solutions 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
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

IQDS Dental India Pvt. Ltd

ITC Limited

J

J & M Legal

J B Boda Insurance and Re Insurance Brokers Pvt ltd

J Cynergy Global

J. K. Fenner (India) Limited

Jet Inks Private Limited

JGC India EPC Private Limited

Johnson Lifts Pvt. Ltd.

Jumbo Bag Ltd.

Just Binary Private Limited

Justa Medical Systems

K

K & S Partners

K.Vaitheeswaran & Co

Kaleesuwari Refinery Private Limited

Kardi Dryers (P) Ltd

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 Essential Co Limited
Klemmen Engineering Corporation
Kochhar & Co.
Kone Elevator India Pvt. Ltd.
Kothari Industrial Corporation Limited
Kothari Safe Deposits Ltd.
Krebs Engineering Pvt. Ltd.
Kria Law
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.
Lakshmikumaran & Sridharan
Lapmaster Wolters India Pvt. Ltd
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.
Logitrans Technology Private Limited
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
Magnolia Care & Wellness
Mahindra World City Developers Ltd
Mangal Tirth Estate Ltd
Mark Softech Private Limited
Marwa Impex Private Limited
Maveric Systems Limited
MB Metallic Bellows Pvt. Ltd.
Medopharm
Megalo Food And Services Pvt. Ltd
Metallic Bellows (I) Pvt. Ltd.
Millennia Hi-tech Systems Pvt. Ltd.
Mindsprint Digital (India) Private Limited
(Olam Information Services Private Ltd.)
MKK Metal Sections Pvt. Ltd
Movate Technologies Pvt Ltd
Mr. P K Balamuruges
Mr.N.Venkataraman, Senior Advocate
MRF Ltd.
MSKA & Associates
MTL instruments Pvt Ltd
Murray & Co

N

N C Rajagopal & Co.
N Gopaldas Gems & Jewellery Exports Pvt. Ltd
Nav Indus Food Machines Pvt. Ltd.
Navis Software India Pvt. Ltd (Cargotec India
Pvt.Ltd.)
Nextonic SMT Solutions Pvt. Ltd
nice Neotech Medical Systems Pvt. Ltd.
Nile Marine Services
Nippon Paint (India) Pvt. Ltd.
Nissi Engineering Solution 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.
Omnex India Pvt. Ltd.
Orangescape Technologies Pvt. Ltd
Orbion Pharmaceuticals Pvt. Ltd.
Orchid Pharma Ltd.
Oriens Global Marketing Pvt. Ltd.
Orient Green Power Company Ltd.
Oryana Ventures Pvt. Ltd.
Ozel Foods Pvt Ltd

P

P N Raghavendra Rao & Co
Paragon Polymer Products (P) Ltd.
Paramount Shipping Services Pvt. Ltd.
Parry Agro Industries Ltd.
Paterson Securities
Pentland India Trading Private Ltd.
Petrofab Engineering (OPC) Pvt, Ltd
Petrofac Engineering Services India Pvt. Ltd.
Petronash Engineering Services Pvt. Ltd.
Pfizer Healthcare India Pvt. Ltd
Pioneer One Consulting LLP
Piramal Pharma Limited
PJ Rajoo Business Associates Pvt. Ltd
PKC Management Consulting Pvt. Ltd
PKF Sridhar & Santhanam
PMCGS Pvt Ltd
Polaris Consulting & Services Limited
Ponni Sugars (Erode) Limited

Powerflow Engineers Pvt. Ltd
Precia Molen India Pvt Ltd.
Precision Equipments (Chennai) Pvt. Ltd.
Price Waterhouse & Co LLP
Print Plus
Protech Consultants Pvt. Ltd.
Protechsoft Technologies Pvt. Ltd.
Protection Engineering and Research
Laboratories
Prowess Infotech Private Ltd
Puro-No Advisors Private Limited

Q

QH Talbros Pvt. Ltd

R

R G N Price & Co.
R K Swamy Private Ltd.
R R Kabel Limited
R Subramanian & Co.
R Sundararaman & Co.
R V K & Co.,
Raj Petro Specialities Pvt. Ltd.
Rajan Chakravarthy & Associates
Ramesh and Ramachandran
Rane (Madras) Ltd.
Rane Brake Lining Ltd.
Rank Associates
Raqmiyat Information Technology Pvt Ltd.
Rathidevi & Associates
Raunaq Steels Trading Private Limited
RCI Digital Solutions Pvt. Ltd
Reachem Laboratory Chemicals Pvt. Ltd
Ready Package
Redington (India) Limited
Reethiksha Air Sea Logistics Pvt. Ltd.

Remondis Aqua(india) Pvt. Ltd
REV Consulting
Reva Phoenix Engineers & Consultants
Rhurpumpen India Pvt. Ltd.
Roche Products (India) Pvt. Ltd.
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 Eshwar Consultants House of Corporate
& IPR Laws
S.Natesa Iyer Logistics LLP
Sai Baba Business Machines Pvt Ltd
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
Sengu and Paapu Associates
SEPC Ltd

Shardul Amarchand Mangaldas & Co
Sharp & Tannan
Sheng Long Biotech India Pvt. Ltd.
Shibaura Machine India Pvt. Ltd.
Shiloh Industries Pvt. Ltd
Shilpa Stainless Pvt. Ltd.
Shri Kailash Industrial and Logistics Parks
Shriram Finance Ltd
Simpson & Co. Ltd.
Sivive Enterprise Solutions Pvt. Ltd
Skanda IT Consulting Pvt. Ltd
Smart Building Automation Solutions
Smart Expos And Fairs India Pvt. Ltd
Solon India Pvt. Ltd
Solverminds Solutions & Technologies Pvt.
Ltd.
Southern Agro Engine Pvt Ltd
Spark Capital Advisors (I) Pvt. Ltd.
Spearhead Leaders LLP
Sree Raghavendra Electric Services Pvt.Ltd
Sree Shyam Sayee Corporation Private
Limited
Sri City (P) Limited
Sri Kauvery Medical Care (India) Limited
Srinidhi Finance Pvt. Ltd
SSKM & Associates
SSPDL Group
Stahl India Pvt. Ltd.
Stanadyne India Pvt. Ltd.
Standard Chartered Global Business Services
Pvt Ltd
State Bank of India
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.
Systema Automation India Pvt. Ltd

T

T A Taylor Pvt Ltd
T S Gopalan & Co.
T. Stanes & Co. Ltd.
TAFE Access Ltd.
Tagros Chemicals
TANFAC Industries Ltd.
Tata Consultancy Services Ltd
Taufiq Manpower Consultants (P) Ltd
TD Engineering and Consulting Pvt. Ltd
Tec Workshop Interiors India Pvt. Ltd
Temenos India Private Ltd.
Tenova India Pvt. Ltd.
Thangamayil Jewellery Limited
The India Cements Ltd.
The Karur Vysya Bank Ltd.
The Ramco Cements Ltd.
Theeshiksha Logistic Pvt Ltd
Thejo Engineering Ltd.
THG Publishing Private Limited
Thomas VM & Co

Tidal Wave Infotech Private Ltd.
Tide Water Oil Co. (I) Ltd.
Tinkas Industries Pvt. Ltd.
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 Pvt Ltd
Trilogue Studio LLP
Tropical Agro System (India) Pvt. Ltd
TT Logistics and Cargo Pvt. Ltd.
TTK Healthcare Limited
Turbo Energy Ltd.
TVS Mobility Pvt. Ltd (T V Sundaram
Iyengar & Sons Ltd)
TVS Motor Company Ltd.
TVS Supply Chain Solutions Ltd (TVS
Logistics Services Ltd)

U

Ucal Exports Pvt. Ltd
Ultramarine & Pigments Ltd
Uniphore Software Systems Pvt. Ltd
Universal Legal

V

V Vasumathy & Associates
VA Tech Wabag Ltd.
Valmet Technologies Pvt. Ltd
Vector Decision Support Services Pvt. Ltd
Venkata Narayana Active Ingredients Pvt Ltd
Ventura Technologies Network Pvt. Ltd.
Vibrant NDT Services Pvt. Ltd.

CORPORATE MEMBERS

Victor Grace & Co.

Vijayani Nutraceuticals Pvt. Ltd.

Vikram Solar Limited

Virgo Polymers (I) Ltd.

Voice Snap Services Pvt. Ltd

Voltas Ltd.

W

Water Today Pvt. Ltd

Waycool Foods and Products Pvt. Ltd

Wealth Works Capital 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

Y

Yazaki India Pvt. Ltd.

YROSystems Pvt Ltd

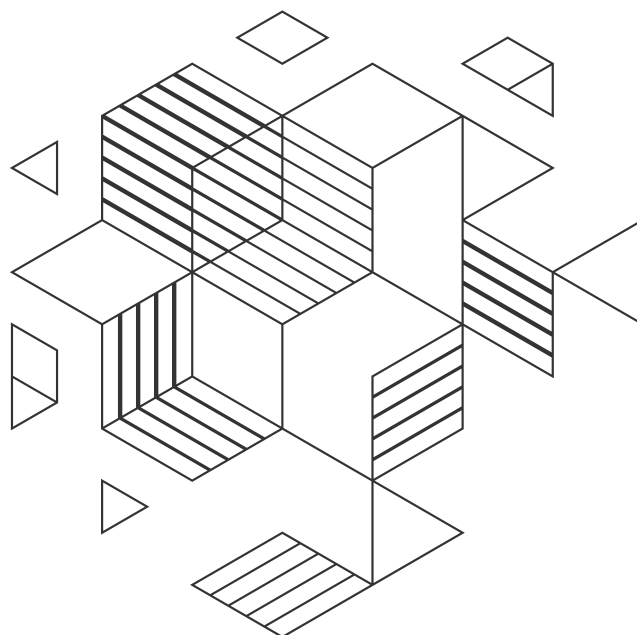
Z

Zamil Steel Engineering India Pvt. Ltd.

ZF Commercial Vehicle Control Systems India
Ltd

ZF Rane Automotive India Pvt Ltd

Zoho Corporation Pvt Ltd



AFFILIATE MEMBERS

A

Academy of Maritime Education and Training
All India Handloom Fabrics Marketing Cooperative Society Limited
Amar Seva Sangam
Asan Memorial College of Arts & Science
Asset Chain Techlligence Pvt. Ltd
ASSIST
Association for Non Traditional Employment for Women (aNEW)
Asthagiri Herbal Research Foundation
Auroville Consulting

B

Bhumi
British Business Group Chennai Trust

C

Chennai Institute of Technology

D

Deepam Charitable Trust
Dharmamurthi Rao Bahadur Calavala
Cunnam Chetty's Hindu College
Dr Akila Ravikumar
Dwaraka Doss Goverdhan Doss Vaishnav College

E

Energy&Fuel Users' Association of India
Ethiraj College for Women

G

Grand Alliance For Management Excellence
Great Lakes Institute of Management

H

Hand in Hand India
Hindustan College of Arts & Science

Hirachand Chordia Eye Hospital

I

IIM Tiruchirappalli
Industrial Waste Management Association

J

Justice Basheer Ahmed Sayeed College for Women

K

Karpagam College of Engineering
Krea University (earlier Institute for Financial Management and Research)

L

Logistics Sector Skill Council
Loyola - ICAM College of Engineering and Technology
Loyola Institute of Business Administration

M

MOP Vaishnav College for Women
Muthayammal Engineering College

N

NalandaWay Foundation
Nani Palkhivala Arbitration Centre
National Institute of Technical Teachers Training & Research (NITTTR)

P

Port of Antwerp - Bruges
Prince Shri Venkateshwara Arts and Science College
PSNA College of Engineering & Technology

R

R M K Engineering College
Rajalakshmi Institute of Technology
Renewable Energy Harvesting Envrn. Network Assn



AFFILIATE MEMBERS

S

S A College of Arts and Science
Schizophrenia Research Foundation
(SCARF)
SDNB Vaishnav College for Women
Shraddha Maanu Foundation (Affiliate
Member)
Shri Krishnaswamy College for Women
Shri Shankarlal Sundarbai Shasun Jain
College for Women
Sri Kanyaka Parameswari Arts & Science
College for Women
SRM University
St. Joseph's College of Engineering
St. Joseph's Institute of Technology
Stella Maris College

T

Tamilnadu Small and Medium Industries
Mutual Assn(TASMIA)
The Cocanada Chamber of Commerce
The Karur Textile Manufacturers
Exporters' Association
The Madras Electric Trades Assn.
The Madras Piecegoods Merchants'
Association
The Malabar Chamber of Commerce
The Planters' Association of Tamilnadu
The South Indian Sugar Mills' Association
The United Nilgiri Tea Estates Co. Ltd.
The United Planters' Assn. of Southern
India
Thuvakkam Welfare Association
Trichy Institute For Welding
Tuticorin Chamber of Commerce &
Industry

V

V Excel Educational Trust
VIT University
Vyosoft

W

Waterfalls Institute of Technology Transfer

Z

Zen Online

ASSOCIATE MEMBERS

A S International
Mr. S Subbiah
Airtech Engineering
AL Saudi Clinical Services
Analytics Spire
Arka International
Dr Balaji Kirushnan
JSM Control Solutions
Jupiter International
Mr Christopher Manoharan
Mr. C Prasanna Venkatesh
Mr. Jones Sunder Singh
Mr. K V Subramanian
Mr. Raghu Sankar
Mr. Ramanujam Vijay Anand
Mr. V Inbavijayan
Ms. Bhavani Balasubramanian
Ms. Mythili Parthasarathy
Shanmuga Consultancy
Skandish Ventures
Thiruchenduran Gases Sales and Services
Pvt Ltd
White Silvers

“We are very much thankful to MCCI for the wonderful opportunity provided to us through the above plant visit. It is worth mentioning that, we gained a lot about 4IR and smart manufacturing processes. We got well explained by the people in both plants.”

**R.Sathia Narayanan, Asst. General Manager- Manufacturing,
WIKI Instruments India Pvt. Ltd., Chennai**

Factory Visit by MCCI - 20th April 2023

ZF Commercial Vehicle Control Systems India Limited & Hanon Automotive Systems Ltd.



“Just a note to place on record our deep appreciation for all your help and support to successfully conduct the Urban Oceans Round Table at MCCI on the 24th April 2023. All the arrangements for the program; the conference room, the projection of the presentation and the video, the breakout rooms, and the refreshments were impeccably organized.”

Krishna Mohan, Chief Resilience Officer, Chennai City

Urban Oceans Round Table - 24th April 2023.

“Greetings from Brakes India!

Attended the seminar, Presentations by Erst & Young - Mr. Sriram & team on Incentive policies, Mr. Rajesh Kumar on TN Guidance Portal were more elaborative and informative. The program was well planned and organized.”

Mr P. Venkatasubramanian, Brakes India



Dear MCCI Team, Saraswati Mam,

Green Greetings !!! It was great start that was truly focussed upon the Chennai's resilience.

Mamta, Samposhan

Urban Thinkers Campus on the theme “Building a Resilient, Low Carbon and Vibrant Chennai” on 15th & 16th December 2023

“

Dear Mr T R Kesavan and Team,

I trust this letter finds you well.

On behalf of Guidance and Government of Tamil Nadu, I extend my sincere gratitude for your invaluable presence at the Global Investors Meet that took place on January 7th and 8th, 2024, in Chennai. Your participation played a pivotal role in making this event a resounding success, and we are truly grateful for the time and effort you dedicated to attending. The Government of Tamil Nadu deeply values your commitment to this occasion, and your presence added immense value to the proceedings.

I hope you found the Global Investors Meet to be a rewarding experience, providing ample opportunities for forging meaningful partnerships.

As we move forward, we eagerly anticipate staying connected with you. Your expertise is instrumental in advancing our shared vision of positioning Tamil Nadu as a premier global destination for investments. Your continued support and collaboration are paramount to our collective success, and we look forward to exploring future opportunities together.

V Vishnu IAS, MD & CEO, Guidance | Industries Department

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Tamil Nadu Global Investors Meet 2024 – 7th Jan’24

I am happy to participate in the urban thinker's campus organized by MCCI to have the post-discussion window to opportunity to meet a resilient Chennai & wish the event a grand success

Dr. V. Thirupugazh Ph. D, IAS (Retd.)
Former Additional Secretary
National Disaster Management Authority (NDMA)
Government of India

I am delighted and honoured to address the knowledgeable members of mcci. My best wishes for the sustained success for every programme which would be conducted to cherish the knowledge of the stakeholders.
Good Luck. MCCI.

Mr. B. Srikumar
Registrar of Companies, Chennai

I'll keep the best moments from my first visit to Madras Chamber of Commerce. I hope that my short intervention will contribute to closer business relations between Latvia & India!

Juris Bone
Ambassador
Latvia

H. E. Mr. Juris Bone
The Ambassador for the
Republic of Latvia to India

A very interesting session with speakers from varied field. The take-away is that more awareness program to be conducted with women participation.

Dr. Kala Vijayakumar
Pro Chancellor
Shiv Nadar University, Chennai &
President, SSN Institutions

A grand start for my arrival to Chennai as CG.
Fruitful Discussion which will lead to many activities. Thank you
Racha Aribarg

H. E. Mr. Racha Aribarg
Consul General
Royal Thai Consulate-General, Chennai

Well organized Conference, very receptive audience, time well spent. Well done MCCI & all others in organizing the fantastic event.

Mr. Md. Nasimuddin IAS
Addl. Chief Secretary, Labour Welfare &
Skill Development Department
Government of Tamil Nadu

Honoured to have been part of the 187th FFM celebrations of the prestigious MCCI. This journey that the MCCI has undertaken over the past two centuries has resulted in the Chennai & the TN that we see today. Am sure MCCI will continue to provide its able assistance to the growth of TN.

G. T. R. B. Raja
18/12/23

Dr. T. R. B. Raja
Hon'ble Minister for Industries,
Investment Promotion and Commerce
Government of Tamil Nadu

I am delighted to be a part of the Workshop on 'Healthcare for all' organised by the Madras Chamber of Commerce. My best wishes.

Gagandeep Singh Bedi
10/11/23
(Gagandeep Singh Bedi IAS)
Principal Secretary, Health
TN.

Mr. Gagandeep Singh Bedi IAS
Principal Secretary to Government
Health and Family Welfare Department
Government of Tamil Nadu

Honoured to be part of the 187th Foundation Day. Such longevity can only come from the purity of purpose. Wishing you all the best!

Mr. Shenu Agarwal
Managing Director & CEO
Ashok Leyland Limited

Excellent meeting organised by the MCCI wherein relevant issues faced by the exporters could be deliberated.

Ms. Rajalakshmi Devaraj IDAS
Zonal Additional Director
General of Foreign Trade Ministry of
Commerce & Industry
Government of India

Great opportunity for me to participate in this wonderful event arranged by MCCI. We would love to collaborate further with the MCCI. Best wishes to this type of event.

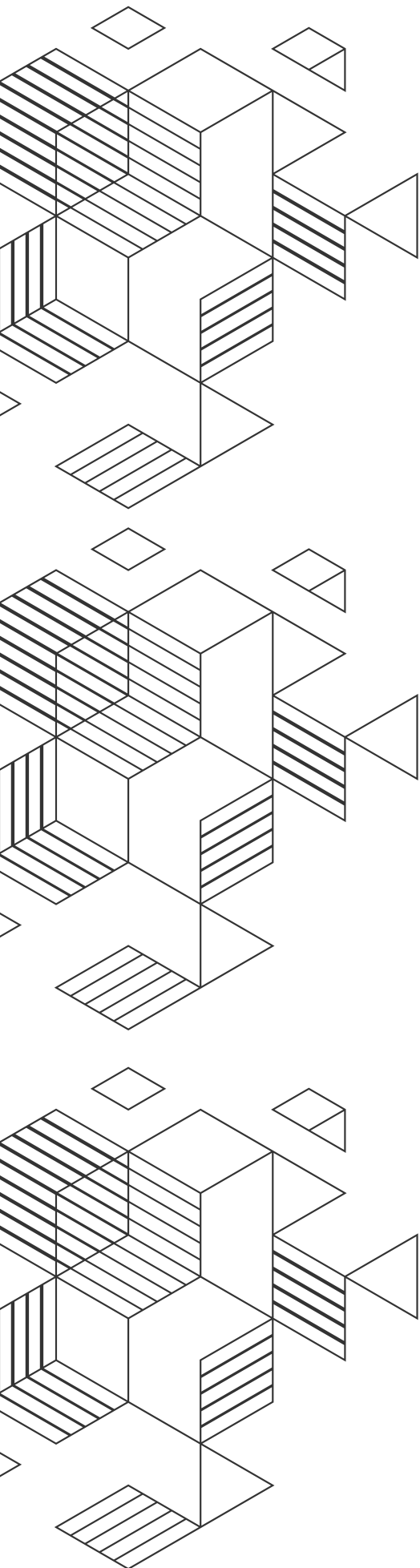
Dr. M. Jayaprakasam
CEO, Naan Mudhalvan
Government of Tamil Nadu

I am extremely excited to have participated in the Ghana delegation's meeting with MCCI. The reception was wonderful and the discussions were progressive. We look forward to our inviting our partners at MCCI to visit Ghana soon and further deepen this relationship while exploring mutually beneficial manufacturing investment opportunities across both economies. Thank you to MCCI, on behalf of the JET Ghana delegation!

Mr. Eugene Sangmarty
Ghana JET Programme

It was wonderful interacting with the members of MCCI. Your inputs would be surely taken into account for consideration by CBOT. Best wishes!

Mr. M. Rathinasamy IRS
Chief Commissioner of
Income Tax TDS, Chennai



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.”

