

MCCI India Economic Forum 2018

"Taking the Big Leap Forward"

15 September 2018 at Taj Bengal, Kolkata

PRESS RELEASE

Merchants' Chamber of Commerce & Industry organized the 2nd version of MCCI India Economic Forum 2018 today at Taj Bengal, Kolkata. The Forum aimed at bringing together eminent Economists, Policy Makers & Industry Captains to lay down the future roadmap for Indian economy in the coming decades to take the big leap forward.

The Forum was addressed by **Shri Sadhan Pande**, Hon'ble Minister for Consumer Affairs & Self Help Group & Self-Employment, Government of West Bengal as the Chief Guest; **Mr. Andreas W. Bauer**, Senior Resident Representative for India, International Monetary Fund (IMF); **Dr. Shubhada Rao**, Group President & Chief Economist, YES BANK; **Mr. Shihab Ansari Azhar**, Senior Private Sector Specialist - Macroeconomics, Trade & Investment, World Bank Group; **Mr. Ajeya Bandyopadhyay**, Partner – Infrastructure, Government and Healthcare, KPMG Advisory Services Pvt. Ltd.; **Mr. Subhrangshu Sanyal**, CEO, IIM Calcutta Innovation Park; **Mr. Anand Kumar Bajaj**, Founder & CEO, PayNearby; **Mr. Raghav Kanoria**, Founder-Neoleap Ventures & Co-Founder-Calcutta Angels; **Mr. Arijit Bhattacharyya**, Founder & CEO, Virtual Infocom; **Mr. Somnath Dasgupta**, Director, Snaayou Healthcare & IT Solutions Pvt Ltd.; **Mr. Binay Dayal**, Director Technical, Coal India Limited; **Mr. Biplab S Bose**, Whole Time Director, EMC Limited; **Mr. Souren Mukhopadhyay**, Senior Vice President, SREI Infrastructure Finance Limited; **Mr. M K Singh**, General Manager, Project Monitoring Division, Coal India Ltd. and **Mr. Ashish Jain**, DGM, India Infrastructure Finance Company Limited Ltd.

The topics of the Forum were :

- **Doing Business in India – Rope Walk or Cake Walk ?**
- **Start-ups and Entrepreneurship: India's Engine of Growth**
- **Building Blocks: India's Infrastructure Needs**

Dwelling on the central Theme of "**Doing Business in India – Rope Walk or Cake Walk ?**" and addressing the Forum as Chief Guest, **Shri Sadhan Pande**, Hon'ble Minister for Consumer Affairs & Self Help Group & Self-Employment, Government of West Bengal said that the weakening of Rupee against Dollar would make the exporters happy but the situation had worsened for the common man due to price rise.

Mr. Andreas W. Bauer mentioned about the importance of Price Stability, Fiscal Stability, External Stability and Financial Stability. "This is neither a cakewalk, nor a ropewalk, this is a Marathon", he said. **Dr. Shubhada Rao** stressed on consolidation of macroeconomic parameters and right policy interventions for making India attractive for business on a long term basis as also of reforms like IBC & GST, funding of Capital Account Deficit, creation of a sound ecosystem to breed good entrepreneurs. **Mr. Ajeya Bandyopadhyay** spoke about the importance of skilling and education for the Indian job force. **Mr. Shihab Ansari Azhar** urged MCCI to take a front seat to drive the growth.

Distinguished start ups spoke about the importance of implementable business ideas, strong dependable team, funding & financing issues as also scalability issues of taking the unit to the next level.

The Welcome Address was delivered by **Shri Ramesh Agarwal**, President of the Chamber, who spoke about strengthening of governance, reenergizing of reform efforts, more participation of female workforce, reduction of trade documentation requirements and seamless flow of global trade and investment into India. Vote of thanks was proposed by **Shri Vishal Jhajharia**, Sr. Vice President, MCCI.