



FICCI-KAS VIRTUAL DIALOGUES



The New Normal Series, Dialogue Seven

Market Disruptions and Adaptations in the New Normal

FRIDAY, JUNE 26, 2020; 1500-1645 HRS ON ZOOM



OPENING KEY NOTE BY

MR. SANJEEV SANYAL

PRINCIPAL ECONOMIC ADVISOR,
MINISTRY OF FINANCE, GOVERNMENT OF INDIA



MODERATOR
MR. PRANJAL SHARMA
ECONOMIC ANALYST AND
AUTHOR- INDIA AUTOMATED



**MR. YADUVENDRA
MATHUR**
IAS RETD.
SPECIAL SECRETARY
NITI AAYOG



**MR. TANMOY
CHAKRABARTY**
GROUP GOVERNMENT
AFFAIRS OFFICER
TATA SONS PRIVATE LIMITED



**MR. SANDIPAN
CHATTOPADHYAY**
FOUNDER KELPMOOD
DESIGN AND TECH



MS. C LEEKHA
DIRECTOR - CORPORATE
COMMUNICATIONS & BRAND
REPUTATION, INDOO
(INTERGLOBE AVIATION LTD)



DR. VIDUR MAHAJAN
HEAD R&D, CARING



MR. ABHAY MATHUR
SENIOR VICE PRESIDENT
AND HEAD- FINANCE,
URBAN COMPANY



MR. PETER RIMMEL
RESIDENT REPRESENTATIVE
TO INDIA KAS



MR. DILIP CHENOY
SECRETARY GENERAL, FICCI

FICCI-KAS Virtual Dialogues

The New Normal Series

Dialogue VII: Market Disruptions and Adaptations in the New Normal

June 26, 2020

1500-1700 hrs

on Zoom

The Context

Market Disruption has become a blanket terminology to capture the massive changes affecting businesses. Market Disruption has been introduced by Prof. Clayton Christensen who coined it back in the mid-1990s to illustrate how new companies in a market can disrupt established and traditional businesses. It has gained even more traction in the past two decades as many new innovative companies and myriad start-up companies have surfaced to change their respective industries.

According to Harvard Business Review, "Market Disruption" labels a process whereby a smaller company with fewer resources can successfully challenge established incumbent businesses. Over the past few decades, our societies have been consciously adapting to new digital technologies and function at the marketplace in an innovative manner trying to create jobs of the future. This has many ramifications for the market disruptions as a process that has to be welcomed.

We are yet to witness redeployment not unemployment, by creating the jobs of the future and making sure people have the coping skills to welcome this change and proactively acquire and develop capabilities to leverage this change. Some analysts claim that disruptive innovation is nothing new, since the building of the wheel, new technologies have uninterruptedly escalated to new markets and exiled established commercial frontrunners. But two serious factors are novel these days: the speed at which disruption is happening and how companies are preparing for and managing it.

The global pandemic outbreak has given rise to the 'New Normal' in all aspects of societal living and productivity. FICCI in partnership with the India Office of Konrad-Adenauer-Stiftung (KAS), has been organising the FICCI-KAS Virtual Dialogue Series on topics of strategic, geo-economic and contemporary relevance. The FICCI-KAS Virtual Dialogue series is an endeavour to stay connected, to exchange notes and to ideate on vital issues and concerns faced by society. The Dialogue brings together thought leaders, opinion shapers and domain experts to discuss topics of contemporary interest. The New Normal Series seeks to examine the paradigm shift, new norms and novel ways of adapting and coping.

Programme Overview

The world needs to maintain a balance between the need to support the market disrupters (who are creating new technologies, creating the new jobs and ultimately generating productivity growth), yet at the same time support those who are in the transitional phase. It is pertinent that we support those who are disrupted as well as the disruptors. To discuss and debate on the aspects of market disruptions and the ways of dealing with it in the New Normal, FICCI in partnership with the India Office of Konrad-Adenauer-Stiftung, organised the 7th FICCI-KAS Virtual Dialogue on 'Market Disruptions and Adaptations in the New Normal' on Friday, June 26, 2020, between 1500-1700 hrs on Zoom.

The 7th edition brought together representatives from Government bodies, industry, economic analysts, to delineate on the facets of market disruptions and adaptations in the New Normal.

The panel comprised of the following speakers:

- **Mr. Sanjeev Sanyal**, Principal Economic Advisor, Ministry of Finance, Government of India
- **Mr. Yaduvendra Mathur**, IAS Retd Special Secretary NITI Aayog
- **Mr. Tanmoy Chakrabarty**, Group Government Affairs Officer, Tata Sons Private Limited
- **Dr. Vidur Mahajan**, Head R&D, Caring
- **Mr. Abhay Mathur**, Senior Vice President and Head-Finance, Urban Company
- **Ms. C Leekha**, Director - Corporate Communications & Brand Reputation, IndiGo (InterGlobe Aviation Ltd)
- **Mr. Sandipan Chattopadhyay**, Founder Xelpmoc Design and Tech
- **Mr. Pranjal Sharma**, Author, India Automated (Moderator)

Aims and Objectives

This FICCI-KAS Virtual Dialogue will assess how market disruptors have brought about new innovations for the larger good of the society. It will seek to answer the following queries:

- So how can business leaders better discern emerging trends? And how can they use those perceptions to adapt their establishments to stay ahead of disruptions?
- What if they could foresee their competitors and disruptors, a hypothetical establishment distinctively suited to capitalize on developing trends? Would that help guide them to the best path to take?
- How are companies looking to leverage the opportunities created by the Covid-19 disruption?
- How the internet of things (IOT) will serve as a platform for these market disruptions?

Key Takeaways

- The world has been facing a reset wherein **COVID-19 has made people resilient and created a transformative world**. There have been disruptions across verticals.
- It is believed that the **pandemic will continue to be disruptive, giving rise to massive and multidimensional disruptions** in the New Normal.
- In its endeavour to contain the impact of COVID-19, the government opted for the **'Barbell' strategy through the imposition of the severe lockdown** to cushion the vulnerable section of the society and to hedge out the very worst outcome.
- The government in its attempt to cushion the MSMEs, has **created SPV for NBFCs to help the smaller businesses and MSMEs**, allowing for infusion of liquidity into their businesses.
- The **state plays the role of enabler, provider of public goods. In the times of crisis, such as the one the world is facing currently, it plays the role of a safety net**. This facilitates risk taking and smooth passage in a challenging environment as the state remains there to guarantee contracts and act as a safety net, which helps both in cushioning and rebuilding for businesses and individuals.
- There are **various reforms which have been brought about by the Government** such as labour market flexibility, measures have been taken to open up the mining sector keeping in mind the environmental and energy security concerns.
- In the agriculture sector, the **Essential Commodities Act has been eased to help the farmers easily sell their products** as well as the traders to store or invest in storage.
- The **Government is keen on privatisation of a few sectors to help improve the market conditions**. Public-private partnership in sectors such as space and atomic research are being considered.
- The **move towards decentralisation is being pondered upon** which would allow individuals to take decisions at their level, and allow states to compete for businesses.
- In the case of **Vocal for Local or 'Atmanirbhar Bharat'**, the idea is not about moving away from investing in the global supply chains or stopping the FDI but is about protecting certain industries, creating onshore capacities and domestic capacities in manufacturing in certain sectors like defence.

- The post-COVID-19 world is expected to be different. There will be **radical changes which cannot be predicted**. The new world order will witness a new wave of geopolitics, technological advancement, different patterns of consumer behaviour and supply chains.
- There will be **innovative disruptions in the New Normal which would lead to competition in terms of productivity of labour**. However, not too many products will be disrupting the markets and traditional marketplace products will still dominate.
- For India, **focusing on new markets and creating value chains**, would be crucial. One would have to invest in flexibility, resilience and domestic capacities in the New Normal.
- The **industries will have to bring in the efficiencies and build upon core capabilities in the New Normal**. For example- there will be a transformation in the automobile industry in terms of electric mobility.
- In traditional sectors like textiles, the need to move away from cotton fibre fabric to man-made fibre fabric would be crucial. It would also call for structural transformations in the economic landscape.
- There is a **need to provide better markets and rebuild brands in sectors like hospitality and tourism**, which have been worst hit by the pandemic.
- One will have to **learn from the experiences of this pandemic and develop innovative ideas, focus on nimble decision making and integration**. Rediscovery and reinvention in various sectors is the need of the hour especially in shaping up of public policy.

Glimpses





Key Statements

Mr. Sanjeev Sanyal, Principal Economic Advisor, Ministry of Finance, Government of India



"Post COVID-19 world would be different where one would have to invest in flexibility, resilience and domestic capacities."

Mr. Yaduvendra Mathur, IAS Retd
Special Secretary NITI Aayog



"The New Normal would be competitive, which will be characterised by productivity of labour and greater efficiencies in industries."

Mr. Tanmoy Chakrabarty
Group Government Affairs Officer, Tata Sons Private Limited



"Rediscovery and reinvention is going on as a result of the pandemic and every company is working to adapt to the New Normal."

Mr. Abhay Mathur
Senior Vice President and Head-Finance, Urban Company



"Business ideas come from problems which are difficult to solve but are addressed through building solutions through innovation, resources and execution."

Dr. Vidur Mahajan
Head R&D, CARING



"Business models need to be modified where activities based on short term survival can lead to long term benefits."

Ms. C Leekha, Director - Corporate Communications & Brand Reputation, IndiGo



"There is a need for restructuring, rethinking and planning to restore business and economic growth."

Mr. Sandipan Chattopadhyay
Founder Xelpmoc Design and Tech



"The New Normal could reset opportunity for India in terms of resetting and rediscovering and reshaping the public policy."

•Mr. Pranjal Sharma
Author, India Automated



"One realises that things are going to be temporary and the new world might change all the existing models."

Welcome Remarks

Mr. Dilip Chenoy, Secretary General, FICCI



Secretary General, FICCI welcomed the distinguished guests at the 7th FICCI-KAS Virtual Dialogues: The New Normal Series on Market Disruptions and Adaptations in the New Normal and remarked that market disruption has become a blanket terminology which captures the massive changes affecting businesses.

He mentioned that the New Normal Series is an endeavour to stay connected and keep the dialogue alive during these unprecedented times. Given the global pandemic outbreak, the world is faced with the 'New Normal' in all aspects of life and work.

He expressed that societies have been consciously adapting to new digital technologies and function at the marketplace in an innovative manner trying to create jobs of the future. Disruptions to the business world have taken place in different forms across sectors. He then introduced the eminent speakers.

Remarks

Mr. Peter Rimmele, Resident Representative to India, Konrad- Adenauer- Stiftung



Mr. Peter Rimmele talked about change being the only constant in life which can be evolutionary, revolutionary or natural or man-made. He noted that disruption is at the roots of transformational change and the pandemic will continue to be disruptive, giving rise to massive and multidimensional disruptions in the New Normal.

He mentioned that the restrictions the virus has placed on one's day-to-day life, consuming habits and industrial productions, have also opened up a wide window of opportunities for new technologies. The example could be that of virtual platforms which people have become used to for conducting conferences and meetings. This particular technology has become an integral part of one's work life and Facebook, WhatsApp and the other "old giants" of the digital age have tried to adapt to this.

He further remarked that in the case of disruptions of global supply- chains are affected due to gated globalisation wherein some countries are expelled as links from the global or regional supply chains, new nation links inserted in the value chains, glocalisation of essentials at national levels or even as a part of the larger regionalization and globalisation.

He presented a German perspective where he talked about Europe and its innovative economy. According to him, the German industry is changing. He mentioned that structural change is important and safeguards are needed for both- the disrupted and the disruptors. He remarked that market disruption also leads to social disruptions and has social repercussions. COVID-19 has shown the world that one has to adapt to new situations and humans have to become resilient and transformative. And for disruptions to become transformative, be it of the market or otherwise, human ease of living-centric technological innovations will be the key.

Opening Keynote

Mr. Sanjeev Sanyal, Principal Economic Advisor, Ministry of Finance, Government of India



Mr. Sanjeev Sanyal alluded that the world is faced with a reset and the new world order will witness a new wave of geopolitics, technologies, consumer behaviour and supply chains. He mentioned that at the onset of this pandemic, the decisions taken were based on feedback and the information available. He explained that the Government opted for the 'Barbell' strategy through the imposition of the severe lockdown to cushion the vulnerable section of the society and to hedge out the very worst outcome. He talked about trade-offs which are made on health and economic front based on the information.

He remarked that there will be radical changes in the post-COVID-19 world which cannot be predicted and it the Post COVID-19 world would be different where one would have to invest in flexibility, resilience and domestic capacities. He expressed that disruption will be transformative and there will be a greater focus on technological innovation.

Talking about the measures taken by the Government during the pandemic, Mr. Sanyal mentioned that the Government is working on reforms such as investing into labour market flexibility and promoting flexibility in the agriculture sector by getting rid of Essential Commodities Act to help the farmers easily sell their products, the traders to store or not store or invest into storage. He also informed about the decision to open up the mining but taking into account the environmental and energy security concerns.

He further noted that privatisation is needed to help improve market conditions and the Government is keen on the privatisation of a few sectors and promote public-private partnership in sectors such as space and atomic research. The Government should encourage risk-taking in the private sector and create an environment for them to experiment. The

government, in its attempt to cushion the MSMEs, has created SPV for NBFCs to help the smaller businesses and MSMEs allowing for infusion of liquidity into their businesses.

He also remarked about competitive federalism and decentralisation being important in this scenario to allow individuals and businesses to take decisions at their level and for states to compete for business. In the context of Vocal for Local, he opined that Atmanirbhar Bharat is not about autarky or not investing in the global supply chains or about restricting FDI but it is about protecting certain industries, creating onshore capacities and domestic capacities in manufacturing in sectors like defence.

According to him, the State plays the role of enabler, provider of public goods and in crises like this, it also plays the role of a safety net. This makes risk taking easier as the state is there to guarantee contracts and act as a safety net, which helps both in cushioning and rebuilding for businesses and individuals. He noted that the idea of health insurance is of developing a safety net and there is a distinction between the safety net and a universal basic income where the latter is based on dependence where the former is the opposite.

He concluded his remarks by mentioning that as the country moves towards the rebuilding phase and as demand grows, the Government would build the necessary infrastructure and implement better monetary policies to encourage risk-taking and provide cheap capital.

Key Speeches

Mr. Yaduvendra Mathur, IAS Retd, Former Special Secretary, NITI Aayog



Mr. Yaduvendra Mathur opined that the New Normal would be competitive, which will be characterised by the productivity of labour and greater efficiencies in industries especially in the manufacturing sector. He explained that the industries in India should not be unduly perturbed and should rather be more competitive.

He remarked that core capabilities need to be built for India to emerge as a world leader in terms of business and industries. He presented a sectoral analysis of major sectors which will witness a major transformation in the upcoming days. According to him, structural transformation in the economic landscape is the key to economic revival. He also highlighted the importance of capturing new markets.

He emphasised that with a growing demand for electric mobility, there will be a transformation in the automobile industry which will create a value chain in that sector.

He remarked that in traditional sectors like textiles, the need to move away from cotton fibre fabric to man-made fibre fabric, would be crucial. There is a need to provide better markets and rebuild brands in sectors like hospitality and tourism, which have been worst hit by the pandemic. He also talked about the need for high-tech mechanisms such as farm mechanisation in the agriculture sector.

Mr. Tanmoy Chakrabarty, Group Government Affairs Officer, Tata Sons Private Limited



Mr. Tanmoy Chakrabarty remarked that the present situation is nothing less than war without a single bullet fired but with huge amounts of money having been spent worldwide. He highlighted the initiatives taken by the TATA Group to get accustomed to the New Normal.

He elucidated that the TATA group is a basket of 112 companies, small, medium and large in terms of scale, dimensions and business complexities. He gave the example of TCS and remarked that there is a need to reinvent through technology-driven platforms. There has been a tectonic shift from workplaces to working from home without damaging productivity where 1,53,000 people were moved from office space to the work from the home set-up. He mentioned that about 1,25,000 people were equipped with laptops, which led to a seamless relocation from office to work from home. He remarked that TCS is also looking at complex and secure network infrastructure which promotes heterogeneous network availability across the world and ensures confidentiality and superiority of the work done by the workforce. It is a logistical work to relocate technology to the homes of network associates as well as create a network infrastructure which integrated various providers from across the world to provide seamless connectivity.

In the airline and aviation space, he mentioned that efforts have been made to create a touchless experience for the passengers through technology and AI for passengers. He also talked about the changes in the manufacturing space, where a small subsidiary of TATA motors-TATA Auto Comp Company has been making ventilators instead of auto components to respond to the needs of the healthcare sector in the country.

Mr. Chakrabarty spoke about the measures taken by TATA Communications, which has developed a watch for its factory workers to help them monitor the temperature and other attributes as well as know about the ambient environment they are working in. He also

highlighted the initiatives of TAJ Hotels to create redefined workspaces for guests, which can encourage guests to revisit and can generate revenues. He noted that rediscovery and reinvention is the need of the hour and every company is working to adapt to the New Normal taking into account the directives of the Government.

Dr. Vidur Mahajan, Head- R&D, CARING



Dr. Vidur Mahajan expressed that business models need to be modified where activities based on short term survival can lead to long term benefits. He noted that flexibility is important for tailoring business models for survival in the present and resilience is important to help these models thrive later.

He mentioned that the world is faced with an existential crisis and there is a need for modifying the business models and focus on improving remote working mechanisms. In the context of disruption, one needs to consider that there are plenty of short-term opportunities that can be looked upon in the long term as well.

He opined that as is known that 'necessity is the mother of invention' and the positive change that COVID has brought about is that it has led to necessity being the mother of adoption. For instance, in the healthcare sector, so many healthcare-related technologies such as telemedicine which were redundant before the pandemic had hit, but now are being used and so are digital or online consultations.

He concluded his remarks with the comment that there is a need for creating a process for reinventing in this period which might last longer than is expected.

Mr. Abhay Mathur, Senior Vice President and Head-Finance, Urban Company



Mr. Abhay Mathur remarked that the changes taking place were bound to happen sooner than later. He mentioned that the disruptions in various sectors have been triggered by the pandemic.

According to him, change is permanent and the consumer willingness to change habits to eliminate friction is something that will not go away. Business ideas come from problems which are difficult to solve but are addressed through building solutions through innovation, resources and execution. He noted that Urban Company was founded on the principles of providing reliable, safe, high-quality experience by making sure that a decent earning is generated. The professionals are identified, trained and provided with formal finance and flexibility of hours for the women workforce and the goal is to work for the welfare of these professionals.

He opined that these troubled times call for long-term investment and adherence to a sustainable model by ensuring that the stakeholder benefits. He emphasised on the need to look at the innovative ideas implemented across the world and learn from them and adapt them to the needs.

He concluded by remarking that the pandemic has led to acceptance, denial, frustration, experimentation, decision making and integration. The companies are already working towards making different models, make non-productivity go away and build and motivate.

Ms. C Leekha, Director - Corporate Communications & Brand Reputation, IndiGo (InterGlobe Aviation Ltd)



Ms. C Leekha noted that there these are unprecedented times wherein some verticals have been hit more than others such as hospitality and aviation. She said that although a pandemic brings with itself all kinds of disruptions yet these disruptions are necessary to change one's perspective towards ways of living and survival.

She pointed out that aviation has seen a stagnant phase where there has not been core innovation in the past couple of years. But that has been changed during the course of the pandemic and will change in the coming days where one will have to embed the changing mechanisms as well as create new ways of facilitating business growth in the airline sector. She mentioned that new business models are being adopted and will be adopted in the New Normal. She gave the example of commercial airliners starting chartered flights and remarked that Indigo has ventured into this area which was never thought of.

She also talked about digital disruptions as well as digital innovation and remarked that airports, nowadays, have been conducting most travel formalities online such as checking to baggage tags. This shows that digitisation has changed the way the world functions. Moreover, she commented on the various safety and hygienic measures which are being taken by the airlines to sanitise the aircraft, maintain less to zero contact.

She concluded by stating that there is a need for restructuring, rethinking and planning to restore business and economic growth.

Mr. Sandipan Chattopadhyay, Founder Xelpmoc Design and Tech



Mr. Sandipan Chattopadhyay remarked that the pandemic has compelled nations to refocus on the fundamentals. He reiterated that the New Normal is a reset for democratic relations. He opined that earlier as in the educational aspect, things have changed as education had become online and one can get the same kind of education as would be offered by a privileged college.

He mentioned that disruption is unbiased and when innovation takes place, both sides get disrupted. He then talked about the aspect of what will serve as a purpose or as a need in the present context. He mentioned about the automation, touchless, speech-to-text solutions. He gave instances of Tata Motors where he talked about mass-market cars with low cost but high-powered technology. He further talked about agricultural solutions and the education sector and formal education and remarked that various approaches are needed where disruption, privacy and public policy can go hand in hand. He noted that people are slowly moving towards the acceptance phase of the New Normal.

He concluded by remarking that the New Normal will be characterised by technological empowerment and changes in manufacturing, production, information dissemination. It would be a good reset opportunity for India in terms of resetting and rediscovering and reshaping the public policy.

Social Media Coverage

FICCI @ficc_india · Jun 26
FICCI-KAS Virtual Dialogues: The New Normal Series, Dialogue Seven: Market Disruptions and Adaptations in the New Normal is about to begin. Watch the session live at youtube.com/watch?v=TE0vA3...



FICCI @ficc_india · Jun 26
We want to decentralize the process where states and authorities take their decision. Central govt will provide framework and we want states to become competitive: Mr @sanjeevsanyal, Principal Economic Advisor, @FinMinIndia at FICCI-KAS Dialogue.
#FICCIWebinar



1 11 50

FICCI @ficc_india · Jun 26
Market disruption has become a blanket terminology which captures the massive changes affecting businesses: Mr Dilip Chenoy, Secretary General, FICCI at the 7th FICCI-KAS Virtual Dialogues: The New Normal Series on Market Disruptions and Adaptations in the New Normal.



1 2

FICCI @ficc_india · Jun 26
Speaking at the 7th FICCI-KAS Virtual Dialogue, Mr Peter Rimmele, Resident Representative to India, @KASonline mentioned that the pandemic will continue to be disruptive giving rise to massive and multidimensional disruptions in the New Normal.



1 1

Sanjeev Sanyal Retweeted
FICCI @ficc_india · Jun 25
7th FICCI-KAS Virtual Dialogue in the New Normal Series titled Market Disruptions and Adaptations in the New Normal is being organized on 26 June 2020 at 3 PM.



1 5 17

FICCI @ficc_india · Jun 26
Speaking at the 7th FICCI-KAS Virtual Dialogues: The New Normal Series on Market Disruptions & Adaptations in the New Normal, Mr @yaduajapur, Special Secretary, @NITIAYog opined that the New Normal would be competitive both in terms of production & manufacturing.



1 1 3

FICCI @ficci_india · Jun 26

Speaking at 7th FICCI-KAS Virtual Dialogues: The New Normal Series on Market Disruptions and Adaptations in the New Normal, Mr Tanmoy Chakrabarty, Group Government Affairs Officer, Tata Sons highlighted the initiatives taken by the Tata Group to get accustomed to the New Normal.



1 1

FICCI @ficci_india · Jun 26

Speaking at the 7th FICCI-KAS Dialogue on Market Disruptions and Adaptations in the New Normal, Dr @VidurMahajan1, Head R&D, CARING asserted that business models need to be modified where activities based on short term survival can lead to long term benefits.



1 3

FICCI @ficci_india · Jun 26

Speaking at 7th FICCI-KAS Virtual Dialogues: The New Normal Series on Market Disruptions and Adaptations in the New Normal, Mr @AbhayMa14032971, SVP & Head-Finance, @urbancompany_UC spoke about learning from & adapting to the innovative ideas implemented across the world.



1 3

FICCI @ficci_india · Jun 26

Speaking at the 7th FICCI-KAS Virtual Dialogues: The New Normal Series on Market Disruptions & Adaptations in the New Normal, Mr Sandipan Chattopadhyay, Founder @XelpmocT noted that resetting & rediscovering needs to be done especially in shaping our public policy.



2

FICCI-KAS Virtual Dialogues: The New Normal Series

Dialogue VII: Market Disruptions and Adaptations in the New Normal

Friday, June 26, 2020; 1500-1700 hrs on Zoom

The Dialogue was live streamed on YouTube: <https://www.youtube.com/watch?v=TE0vA3e1Oag>

Programme

1450 – 1500 hrs	Logging into respective devices for webinar
1500 – 1505 hrs	Welcome Remarks by Mr. Dilip Chenoy , Secretary General, FICCI
1505 – 1510 hrs	Remarks by Mr. Peter Rimmele , Resident Representative to India, KAS
1510 – 1520 hrs	Opening Statement by Mr. Sanjeev Sanyal , Principal Economic Advisor, Ministry of Finance, Government of India
1520-1550 hrs	Input Statements by Key Speakers followed by panel discussion moderated by Mr. Pranjal Sharma , Author, India Automated <ul style="list-style-type: none"> • Mr. Yaduvendra Mathur, IAS Retd Special Secretary NITI Aayog • Mr. Tanmoy Chakrabarty, Group Government Affairs Officer, Tata Sons Private Limited • Dr. Vidur Mahajan, Head R&D, Caring • Mr. Abhay Mathur, Senior Vice President and Head-Finance, Urban Company • Ms. C Leekha, Director - Corporate Communications & Brand Reputation, IndiGo (InterGlobe Aviation Ltd) • Mr. Sandipan Chattopadhyay, Founder Xelpmoc Design and Tech
1550 - 1615 hrs	Audience interventions and Q & A
1615 -1620 hrs	Closing Remarks by Key Speakers
1620-1630 hrs	Summing up by Moderator

FICCI-KAS Virtual Dialogues: The New Normal Series

Dialogue VII: Market Disruptions and Adaptations in the New Normal

Friday, June 26, 2020; 1500-1700 hrs on Zoom

Speaker Profiles

OPENING KEYNOTE ADDRESS

Mr. Sanjeev Sanyal, Principal Economic Advisor, Ministry of Finance, Government of India



Mr. Sanjeev Sanyal is an internationally acclaimed economist and best-selling author. He is currently the Principal Economic Advisor to the Government of India and also serves as the Co-Chair of the G-20 Framework Working Group. Prior to joining the government, he spent two decades in the financial sector and was Global Strategist & Managing Director at Deutsche Bank. He was named Young Global Leader by the World Economic Forum in 2010. He is also a well-known environmentalist and urban theorist. In 2007, he was awarded the Eisenhower Fellowship for his work on urban dynamics. He has been a Visiting Scholar at Oxford University, Adjunct Fellow at the Institute of Policy Studies, Singapore and a Senior Fellow of the World Wide Fund for Nature. In 2016, he served in the Future City Sub-Committee of the Singapore government tasked with building a long-term vision for the city-state and is currently a member of the committee tasked with writing a new National Urban Policy for India (to be published 2018).

Mr. Sanyal attended Shri Ram College of Commerce, Delhi and Oxford University where he was a Rhodes Scholar (1992-95). His best-selling books include Land of the Seven Rivers, The Indian Renaissance and The Ocean of Churn, all published by Penguin. In addition, he had published around 200 articles, columns and reports in leading national/international publications. He was given the inaugural International Indian Achievers Award for contributions to Literature in 2014. He has been a Fellow of the Royal Geographical Society, London and a Visiting Fellow of IDFC Institute, Mumbai.

Mr. Yaduvendra Mathur, IAS Retd, Ex Special Secretary-NITI Aayog



Mr. Yaduvendra Mathur is an Indian Administrative Service Officer of the 1986 batch. A first-Class Graduate in Economics and an MBA in Finance, Mr. Mathur has worked with Associated Cement Companies in Mumbai between 1982 – 1984 before joining the Indian Revenue Services (Income Tax) in 1984 and then the IAS in 1986, topping his batch. Before joining NITI Aayog, he was Chairman and Managing Director of Exim Bank from February 2014 to February, 2017. He has had long stints in various positions in the Finance Department including Principal Secretary Finance, Government of Rajasthan. During his postings under the Department of Economic Affairs (2001-2003), Mr. Mathur worked with the African Development Bank. As Energy Secretary of Rajasthan for over three years, Mr. Mathur contributed in the setting up of three greenfield power plants in the state. He was also Planning Secretary, PHED Secretary and Director General Revenue Intelligence in Government of Rajasthan.

He also has experience as Managing Director of a Textile Mill at Bhilwara and as Chairman of India Gandhi Canal Board. Mr. Mathur was Collector & District Magistrate of Bhilwara and Bharatpur and has also served for over three years as Senior Deputy Director at the Lal Bahadur Shastri National Academy of Administration, Mussoorie. Mr. Mathur has interests in entrepreneurship development, infrastructure financing regulatory issues and in behavioural sciences.

EMINENT KEY SPEAKERS

Mr. Tanmoy Chakrabarty, Group Government Affairs Officer, Tata Sons Private Limited



Mr. Tanmoy Chakrabarty has started this new assignment on April 01, 2018. Here, his role is to synergize the Tata Group Company initiatives to Governments and to develop a “One Tata” approach to the Government Sector. Earlier Tanmoy was the Vice President & Global Head - Government Industry Solutions Unit (ISU) at Tata Consultancy Services Limited (TCS). He built the Government Business for TCS worldwide from January 2004 until March 31, 2018.

He has over 35 years of experience related with Business Development, Sales and Delivery of Integrated IT Solutions and Services to the Government sector and has led many enterprises, mission mode and holistic transformational projects in the area of e-Governance in India and other parts of the World. Key projects that he drove include Department of Posts as the Core System Integrator, Passport Seva Project, UK Home Office, Income Tax, Central Board of Excise & Customs, GST readiness, Tax Automation across various cities in North America (under the Tax Mantra umbrella), and e-Migrate along with several transformational projects in State Governments and tax automation programs in East Africa. Tanmoy’s first major eGov program at TCS for the Government of India was the Mission Mode Project – MCA21 for the Ministry of Corporate Affairs, which won the Prime Minister’s award for Service Delivery Excellence.

Prior to TCS, Tanmoy was Head - India Sales and Operations at EDS: Electronic Data Systems, India where he served between 1999 and 2004. Tanmoy joined Siemens Nixdorf, India in 1996 - 1999 as Vice President - Sales & Marketing at New Delhi. He is a member of Various committees including Assocham, CII, FICCI and PHDCCI. He is on the Defence IT Sub Committee for FICCI. Additionally he is a Member of the IT Task Force of the Chief of Air Staff, Indian Air Force and a Member of the IT Think Tank for the Chief of Army Staff, Indian Army.

He did his schooling from La Martiniere for Boys, Calcutta and holds a Bachelor's Degree in Commerce from St. Xavier's College, Calcutta and is an MBA from IMM, Calcutta. He has completed an Executive Development Program from The Babson College, Boston, Massachusetts, USA.

Ms. C. Leekha, Director – Corporate Communications & Brand Reputation, IndiGo (InterGlobe Aviation Ltd)



Ms. C. Leekha, an experienced customer marketing, brand-building and corporate communications professional, is currently working as Director - Corporate Communications & Brand Reputation at IndiGo. She has a proven track record of managing leadership roles in Fortune 500 companies spanning across India, and South and Southeast Asia. Ms. Leekha comes with over 20 years of a hands-on experience handling a gamut of activities encompassing customer marketing & engagement, driving digital marketing, brand strategy, global events & campaign management, media communication, internal communications & crisis communications, investor relations, public affairs, brand strategy and CSR cutting across both B2B and B2C verticals.

Ms. Leekha has played roles as a trusted advisor to corporate leaders and CXOs; mentor and coach to high-performing teams. Rewarded for industry leading campaigns and projects with the latest being featured in the 2019 list of Top 50 Most powerful PR Professionals in the country by Reputation Today. She has also been recently conferred with the Marketing Meisters 2019-20 award by Herald Global. She was also on the eminent Jury panel of the Fulcrum Awards, a recognised industry platform for recognising the top PR professionals across industry. Previously she has featured in the 100 Most Talented Global Marketing Communications Leaders listing by World Marketing Congress along with CMO Council USA & CMO Asia.

Dr. Vidur Mahajan, Head-R&D, CARING



Dr. Vidur Mahajan runs CARING – the Centre for Advanced Research on Imaging, Neuroscience and Genomics – which works with more than 25 research groups across the world and aims to bring cutting-edge products in the artificial intelligence space into clinical practice. CARING has published several papers on AI, including the first paper on AI in the Lancet, and has more than 90 accepted academic papers in the field across the world. He is building a global platform for the development, testing and deployment of advanced analytics solutions in clinical practice. He has done an MBA with dual majors in finance and healthcare management from the Wharton School of Business and did MBBS from Lokmanya Tilak Municipal Medical College, Mumbai.

Mr. Abhay Mathur, Senior Vice President and Head-Finance, Urban Company



Mr. Abhay Mathur heads the Finance Function at UrbanCompany – he is also responsible for driving partner welfare initiatives on the platform. Urban Company is India’s largest online market place for Home & beauty services. Established in 2014, urban Company today offers services in 18 India cities & 4 countries. Urban Company offers professionals a chance to become independent entrepreneurs and scale up their earnings.

Mr. Mathur joined Urban Company in February this year – prior to this, he has spent 15 years with Hindustan Unilever across various finance & supply chain roles across India. He is a Chartered Accountant by training.

Mr. Sandipan Chattopadhyay, Founder, Xelpmoc Design and Tech



Mr. Sandipan Chattopadhyay a winner of the ‘Red Hat Innovator of the Year’ award among several others, Sandipan brings over two decades of experience across various technology roles. A statistics graduate from ISI, he earned his MBA from IIM Calcutta. Prior to founding Xelp, he was the CTO at Just Dial, a local search engine, where he built and scaled the technology stack, taking it from a mere number to the technology powerhouse it has become. When he joined Just Dial, the company was clocking about 30,000 calls per day, a number that had rocketed to 4.8 million user queries a day by December 2015 when he exited.

Turning an entrepreneur at an age of 24 with E Dot Solutions, Sandipan went on to build MoneyControl.com, a much-respected financial portal that still is synonymous with ‘money matters for the stock savvy Indian household.’ Sandipan eventually merged E Dot into Geodesic to move fully into Just Dial, a project he rightly envisioned would revolutionize business for the Indian SMEs and common Indian buyers.

Sandipan has had an instrumental role in Web technology at Tata Interactive and led the team which built the first version of Tata.com- the umbrella site for the whole Tata brand back in 1997. One of his early career achievements was when he turned around a project that was almost doomed. The project, named Innovations, by Unilever, aimed at building a system to get the organisation’s R&D work in sync across the world to avoid duplication of efforts.

Over the years, he helped technology development of several Start-ups as well as new initiatives at large enterprises such as Hyundai, Nextenders, Wipro, Tata Teleservices, Tata Motors, CRISIL MarketWire, Business Standard, IDBI Capital Markets, Standard Chartered Bank, Deutsche Bank, and Edelweiss.

Focused on Start-ups & Solutions

Sandipan's faith in the power of solutions weaved to cater to India's beautifully diverse demography is unwavering. Brimming with creative energy and passion to mentor and fund Indian Start-ups with an ideology matching his, Sandipan founded Xelp almost five years back. A strong belief in 'solutions of empathy' outshining 'solutions of sympathy,' he is currently ensuring that hallmark solutions that benefit the next 500 million Indians achieve the success, recognition and respect they deserve. He is strongly committed to see such Indian start-ups share their prosperity with the common Indian household. Apart from start-ups mentioned as part of Xelp's profile, some additional start-ups that have been a part of this journey include Dunzo, Folk and NoDD among others. Additionally, Sandipan is connected with several accelerators and incubators as a mentor and advisor, and a TEDx speaker.

MODERATOR

Mr. Pranjal Sharma, Economic Analyst and Author- India Automated



Mr. Pranjal Sharma is an Economic Analyst, Advisor and Author who focuses on technology, globalisation and media. He guides projects on economic forecasting, business intelligence and public diplomacy with Indian and global organisations. He serves on boards of enterprises and non-profit entities which are leveraging emerging technologies for sustainable, equitable growth. Pranjal curates and develops research projects that interpret policy impact on industry and society. He is visiting and guest faculty at post graduate schools.

He served as a member on the Global Agenda Council on Transparency and Anti-Corruption at the World Economic Forum for eight years. He is now a member of its expert network. Pranjal is also a Speaker at The Outstanding Speakers Bureau. His new book is *India Automated: How the Fourth Industrial Revolution Transforming India*. His previous book *Kranti Nation: India and The Fourth Industrial Revolution*, published in 2017 was the first to chronicle the impact of emerging technologies in India. Pranjal was also the co-author of *The Z Factor*. He has written and edited several reports and papers on economic development. He is columnist with *Business Standard* newspaper and *Business World* magazine among other publications.

Previously, he spent more than two decades in print, internet and TV media, mostly in leadership roles with focus on India's economic engagement with the world. He has served as Advisor Strategy to India's public service broadcaster *Prasar Bharati*, (Ministry of Information & Broadcasting, Government of India) where he helped bring in industry best practices and enabled creation of digital media teams. As Founding Executive Editor at *Bloomberg UTV*, he helped launch and run the channel. At *TV Today Network*, his team pioneered business news content for non-English audiences. Pranjal received the *News Television Award* for best business show in 2007.

ORGANISERS

Mr. Dilip Chenoy, Secretary General, FICCI



Mr. Dilip Chenoy is currently Secretary General of the Federation of Indian Chambers of Commerce and Industry (FICCI). He leads the permanent secretariat of the industry chamber, which is the largest and oldest apex business organisation in India, and a potent voice for policy change. FICCI represents over 2,50,000 members through Member Bodies covering all the States of India.

Before joining FICCI, Dilip served as Managing Director & CEO of the National Skill Development Corporation (NSDC). NSDC fosters private sector investment and initiatives in training and skill development.

Dilip has also worked in several key industry organizations, including SIAM as its Director General. He was a member of the Harvard Business School project under Professor Michael Porter that worked on the competitiveness of Indian industry. With varied experiences of working in the private sector, he advises start-ups including organisations in the digital, education, skills and livelihood space. Dilip has also served as Chairman of an Engineering Institute.

A fellow of the World Academy of Productivity Science (WAPS), he was awarded the Indian Achievers Award in 2018, The Game Changer Award in 2015 and the Rashtriya Media Ratan Award in 2013.

Mr. Peter Rimmele, Resident Representative, Konrad-Adenauer-Stiftung (KAS)



Mr. Peter Rimmele is currently the Resident Representative to India of the Konrad-Adenauer-Stiftung.

He has a First Law Degree from Freiburg University, as well as a Second Law Degree from the Ministry of Justice Baden-Württemberg, Germany and a M.A. in Geography.

After working as, a jurist, judge and lecturer, he took public office as Ministerialrat, Head of Division at the State Ministry of the Interior in Saxony, Germany, from November 1991 on until 2000.

There he first served in the Police and Security and later in the Local Government Department.

On behalf of the German Foreign Ministry he served in East Timor as Registrar General, Head of Civil Registry and Notary Services (UNTAET), and became later the principal Advisor for Governance Reform for GIZ (German International Cooperation) to the Ministry of Administrative Reform and the Anti-Corruption-Commission of the Republic of Indonesia, where he served for 7 years. He then moved to Rwanda, also as Principal Advisor Good Governance/Justice Program. Earlier he was Resident Representative Lebanon, Director of Rule of Law Program Middle East North Africa, Konrad-Adenauer-Stiftung.

About the Partners

Federation of Indian Chambers of Commerce and Industry (FICCI)

Established in 1927, FICCI is the largest and oldest apex business organisation in India. Its history is closely interwoven with India's struggle for independence, its industrialization, and its emergence as one of the most rapidly growing global economies.

A non-government, not-for-profit organisation, FICCI is the voice of India's business and industry. From influencing policy to encouraging debate, engaging with policy makers and civil society, FICCI articulates the views and concerns of industry. It serves its members from the Indian private and public corporate sectors and multinational companies, drawing its strength from diverse regional chambers of commerce and industry across states, reaching out to over 2,50,000 companies.

FICCI provides a platform for networking and consensus building within and across sectors and is the first port of call for Indian industry, policy makers and the international business community. FICCI's vision is to be the thought leader for industry, its voice for policy change and its guardian for effective implementation.

Konrad-Adenauer-Stiftung (KAS)

Freedom, justice and solidarity are the basic principles underlying the work of the Konrad-Adenauer-Stiftung (KAS). The KAS is a political foundation, with a strong presence throughout Germany and all over the world. We cooperate with governmental institutions, political parties and civil society organisations building strong partnerships along the way. In particular, we seek to intensify political cooperation at the national and international levels on the foundations of our objectives and values. Together with our partners, we contribute to the creation of an international order that enables every country to develop in freedom and under its own responsibility. The Konrad- Adenauer-Stiftung has organized its program priorities in India into five working areas:

- Political Dialogue and cooperation
- Foreign and Security Policy including Energy Policy
- Economic policy and management

- Rule of Law
- Media and training programmes for students of journalism

The Konrad-Adenauer-Stiftung's India office takes great pride in its cooperation with Indian partner organisations who implement jointly curated projects and programmes.