

Horasis India Meeting

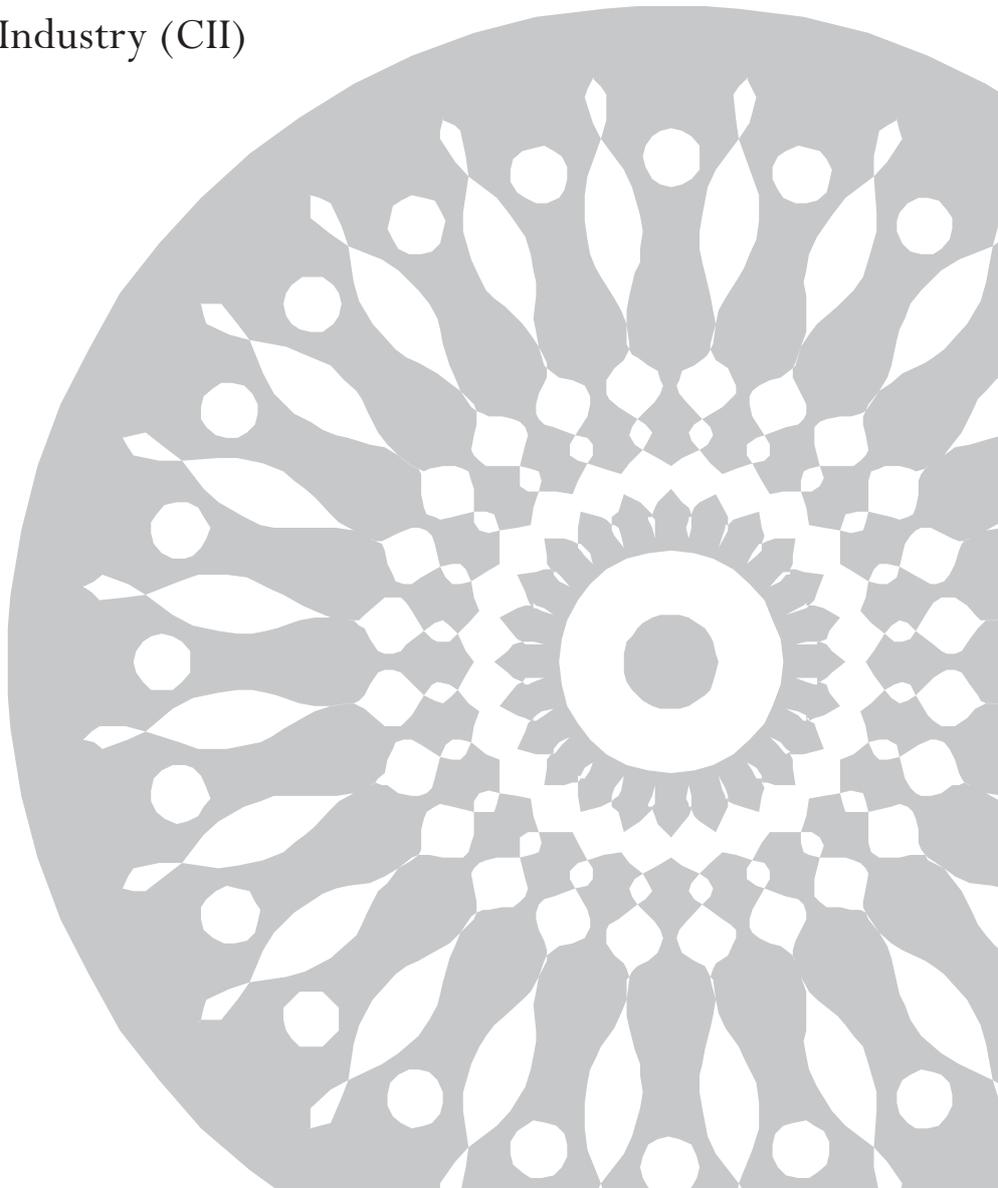
Virtual Event, June 22, 2020

a Horasis leadership event

Co-host:

Confederation of Indian Industry (CII)

Report



Inspiring our future

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Upcoming Horasis events:

Horasis Extraordinary Meeting	Virtual Event, 1 October 2020
Horasis China Meeting	Yerevan, Armenia, 25-26 October 2020
Horasis Asia Meeting	Kitakyushu, Japan, 29-30 November 2020
Horasis Global Meeting	Cascais, Portugal, 5-8 June 2021
Horasis India Meeting	Binh Duong, Vietnam, late June 2021 (exact dates tbc)

Horasis India Meeting

Virtual Event, June 22, 2020

a Horasis leadership event

■ Co-host:

Confederation of Indian Industry (CII)

■ Co-chairs:

Mukesh Aghi	President and CEO, US-India Strategic Partnership Forum, USA
Binod K. Chaudhary	President, Chaudhary Group, Nepal
Ashish Chauhan	Chief Executive Officer, Bombay Stock Exchange, India
Tejpreet S. Chopra	President & Chief Executive Officer, BLP Group, India
Priyanshi Choubey	Co-Founder, InstaCar, India
Dinesh Dhamija	Chairman, Copper Beech Group, United Kingdom
Shea Gopaul	IOE Special Representative to the UN, USA
Kris Gopalakrishnan	Chairman, Axilor Ventures, India
Prakash Hinduja	Chairman Europe, Hinduja Group, Switzerland
Asha Jadeja	Trustee, Motwani Jadeja Family Foundation, USA
Hemant Kanoria	Chairman, Srei Infrastructure Finance Limited, India
Rajive Kaul	Past President AIMA; Chairman, Nicco Group, India
Sanjay Kirloskar	Chairman, Kirloskar Brothers Ltd; President, AIMA, India
Hank McKinnell	Chairman, Moody's, USA
Sunil Mehta	Chairman, YES Bank, India
Rekha M. Menon	Chairman and Senior Managing Director India, Accenture, India
Rakesh Bharti Mittal	Vice Chairman, Bharti Enterprises, India
Vineet Mittal	Chairman, Avaada Energy, India
R Mukundan	Managing Director, Tata Chemicals, India
Sunil Kant Munjal	Chairman, Hero Corporate Services, India
Nasser Munjee	Chairman, Development Credit Bank, India
T V Narendran	President-Designate, CII; CEO & Managing Director, Tata Steel Limited, India
Rajan Navani	Vice Chairman, Jetline Group of Companies, India
Vineet Nayar	Co-founder, Sampark Foundation, India
Harshvardhan Neotia	Chairman, Ambuja Neotia Group, India
Dilip Piramal	Chairman, VIP Industries, India
Preetha Reddy	Vice Chairperson, Apollo Hospitals, India
C K Ranganathan	Founder and Chairman, CavinKare, India
Murat Seitnepesov	Chairman, Caspian Week, Switzerland
Anish Shah	Deputy Managing Director & Group CFO, Mahindra & Mahindra, India
Harsh Pati Singhania	Vice Chairman and Managing Director, JK Paper, India
Gunjan Sinha	Chairman, MetricStream, USA
Sumant Sinha	Founder and Chairman, ReNew Power Ventures, India
Ron Somers	Founder and Chief Executive Officer, India First Group, USA
Deborah Wince-Smith	President, United States Council on Competitiveness, USA
Frank G. Wisner	Under Secretary of State (ret.), USA



Horasis India Meeting Virtual Event – 22 June 2020

■ **Strategic Partner:**

Caspian Week

■ **Co-organizers:**

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IE University

Oxford Analytica

Supporting Partners:

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Foreword

By Frank-Jürgen Richter,
Chairman, Horasis, Switzerland

Horasis welcomed everyone in this time of global stress to its first virtual meeting: the 12th Horasis India Meeting. This virtual meeting – held on Horasis’ new groundbreaking digital conferencing platform – was hosted by the **Confederation of Indian Industry (CII)**, together with many other partners from India and the world. As for in-person Horasis meetings, the virtual meeting attracted more than 420 speakers who were joined by 1,500 additional participants who registered (digitally) from around the world to listen to the sessions.

The past year has become more and more difficult, not only for India, but for all nations. There were several reasons – but by far the greatest was the unique Covid-19 virus against which we do not carry any antibodies: there is no specific remedial treatment and as yet, no vaccine. Also, globally, we had seen protectionism rising that greatly affecting interconnected economies by disrupting supply chains. Currently, the IMF is predicting a negative growth of 6 percent in advanced economies through 2020; possibly rising to +4.5 percent in 2021 with emerging economies doing considerably better at +6.6 percent.

Personal isolation, either government imposed or self-administered has disrupted all human activity from agriculture to finance. Many individuals have attempted to work from home and may even continue so to do. But mass activity normally requiring close contact – manufacturing, hospitality, travel and even sports – have all been halted and we are apprehensive about resuming. As the epidemic falters, governments and commerce are looking to rejuvenating their operations:



Minister Piyush Goyal speaking about how to open India again for business

and it upon these subjects the meeting concentrated. Our host, India, discussed how it managed its pandemic response – closing down the nation from March 24th and halting all transport, with individual States reacting differently. This was a special stress on millions of Indians who looked to the railways mass transport to travel to places of work. Halting trains left workers in the wrong place, as it were: but it was necessary to isolate the nations’ vulnerable. Karnataka, as one instance, formed a 30,000-volunteer network mediated by a strong digital presence to support its vulnerable, mitigate socio-economic distress and to combat fake news. **B. S. Yediyurappa**, Chief Minister of Karnataka expressed the hope that the industrial and economic climate was bound to improve in the coming months.

Indian Minister of Railways and Commerce & Industry **Piyush Goyal** noted how he envisages the future of railways as a basic infrastructure and the need to extend its performance. He noted in this meeting how well India has, until Covid, developed its economy, along railways that shifted food and fuels from fields and ports to factories and consumers. The Minister looks for integrated growth. In a similar vein **V. K. Singh**, Minister of State for Road Transport and

Highways, explained that the Government of India will mitigate the effects of lock-down and embrace the best of the opportunities pre-Covid. He also highlighted India's increasing partnership with Africa in a virtual panel with **Ibrahima Guimba-Saidou**, Minister and Special Advisor to the President of Niger and **Lucia Lipumbu**, Minister of Industrialization and Trade, Namibia.

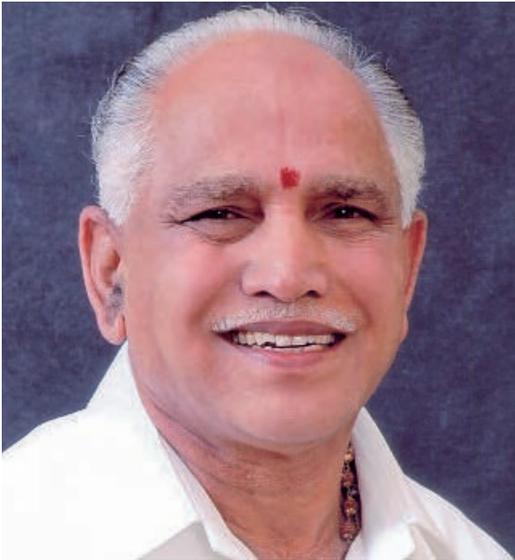
In the future, as **TV Narendran**, President-Designate, CII; CEO & Managing Director, Tata Steel Limited noted, India Inc will engage more fully with other nations, forging stronger regional alliances as well as helping to develop its IT, AgriTech, and healthcare delivery of pharmaceuticals and vaccines – sectors in which it already has a strong global presence.

Amongst the many foreign dignitaries who spoke at the meeting Armenian President **Armen Sarkissian**'s views attracted particular attention as he called for a fundamental revitalization of global governance. 'Post-Covid global challenges are increasingly connected, but multilateral responses are growing more fragmented,' he said. 'We need more global dialogue. And we need to rule globally yet keep local laws local,' he concluded.

The 12th Horasis India Meeting, even though virtual, presented vigorous discussions for all to learn about the future positioning to redevelop global growth and equity for all. In the closing Plenary **Sunil Mehta**, Chairman, YES Bank, India noted the difficulties of financial liquidity that was disturbed by Covid, but he expected that several economic sectors would return to viability in the near term, and which would generally be prepared for the next 'black swan' event. **Dilip Piramal**, Chairman, VIP Industries, India noted how many industries globally were at risk of bankruptcy further supporting Mr Mehta that firms need to manage liquidity: once out of Covid the future looks brighter. **Prakash Hinduja**, Chairman Europe, Hinduja Group, added that better health in India and globally will engage commerce, and India will recommence its growth and development pattern. **Frank G. Wisner**, Under Secretary of State (ret.), USA noted how the relationship between the US and India is one of convergence, but it depends on patient close attention to geopolitical stressors.



Special Address by Armen Sarkissian, President of Armenia, chaired by Frank-Jürgen Richter



Keynote speech by B. S. Yediyurappa, Chief Minister of Karnataka



V. K. Singh, Minister of State for Road Transport and Highways, India

On behalf of Horasis, I would like to thank personally all delegates for their efforts in contributing to the constructive dialogue as a cornerstone to inspire our future. The Horasis India Meeting was a unique experience which would not have been possible without the dedication and enthusiasm of our partners from India and the world. Please find detailed coverage of all the panels and plenaries in the Summary of the Meeting which was compiled by IE University – it holds many clues to changing the world for the better, and I hope it inspires you.

I wish that we all can influence decision makers to take personal responsibility to drive the future to be more sustainable, better governed, and less divisive. I hope too that you will be able to attend the 2021 Horasis India Meeting in Vietnam.



Piyush Goyal, Minister of Railways and Minister of Commerce & Industry, India and CB Banerjee, Director General, CII

Summary

By IE University

Co-hosted by the Confederation of Indian Industry (CII), The Horasis India Meeting was held on 22nd June using its new groundbreaking digital conferencing platform, gathering 400 of the most senior members of the Horasis Visions Community to jointly inspire India's future. Horasis India Meeting took an in-depth look at both the short-term and longer-term impact on the Indian economy.

Digital Breakfast Sessions

Social Entrepreneurship: Overcoming the Negative Impact of COVID

India is known for its vibrant social enterprise sector. Many social entrepreneurs are continuing and intensifying their work as COVID has brought to fore new social challenges, such as increasing social isolation, migrant workers' problems, and challenges to the informal sector. The discussion on social entrepreneurship mainly focused on the role and ability of social enterprises to remain sustainable and survive the pandemic. **Dhirendra Shukla**, a professor from IIM-Udaipur, mentions how for-profit social enterprises have been affected and are struggling to organize their revenue streams. Organizations with wide scope are better able to cope up with the situation than the ones present in the niche segment. He believes, 'Whenever such a crisis comes, we will have to learn and innovate very fast to survive, but we also need some institutional support not only from the government but from the entire community.' But we need to think about the possibility of how the balance between the social and commercial mission of the organization can be impacted in the pursuit of financial sur-

vival. Moving forward, **Manas Satpathy**, Member of the Board, Pradan, India, shared some views on how the situation is hindering the collection of donations as well as the personal interactions with the needy to understand their pain points. However, even with the challenges, the situation has brought various stakeholders together and made them more efficient. Adding to the points of previous speakers on financial sustainability, **Megha Jain**, Associate Director, DASRA, India, says, 'In general, the NGOs are always talking about scaling up, but this is the first time that the pandemic is pushing us to think about contracting our programs.' She also mentions how the CSR funds will eventually be affected due to the slow economy, but the positive outlook on this is that a lot of philanthropists are rising for common good, and individuals are coming forward to provide some flexible fundings. **Vijay Pratap**, Founder, and CEO, Ekgaon Technology, India stresses the point that more than the government, social enterprises, NGOs, and individuals are the ones that majorly provided relief in the situation. With such talks on sustainability, **Sattaiah Deverakonda**, CEO & MD, Basix, India mentions that it is important to take the employees in confidence and spread positivity to relieve them of any psychological pressures, which are highly possible in such conditions. Finally, a discussion between the panelists takes place on how the situation has affected both the rural and the urban area and how it has become important to think for long-term plans to rebuild India and prepare for a better future. Also, the difference between the rural and urban should subside and development in the rural area should increase for the betterment of the larger population.



Frugal Innovation in a Post-Covid India

Frugal Innovation in a Post-Covid India

Siddharth Poddar, Managing Partner, StoneBench, India, opened the conversation on **Frugal innovation** by introducing himself and the panelist. He facilitated a healthy discussion starting by asking the panel what frugal innovation means to them.

According to **Gurvinder Ahluwalia**, Founder and Chief Executive Officer, Digital Twin Labs, USA, there are 3 main biases when it comes to frugal innovation – first one related to people, talent, and mindset. Second, linked to honest appraisal about oneself and third, risk resources and outcomes that are in sync with the costs involved in innovating frugally. **Suket Singhal**, Group Chief Executive Officer, Secure Meters Limited, India, continued the discussion by saying and I quote, ‘The most critical thing is that the world has changed but we don’t know how it has changed. Each of our businesses need to change’.

According to **Suket Singhal**, Group Chief Executive Officer, Secure Meters Limited, India it is important to value time as that is key in investing for this change as well as the costs involved in bringing about this change. **Noel Akpata**, Chief Executive Officer, Stratex Pro, Nigeria, said that COVID-19 has brought a lot of challenges to the world. Besides the health challenges, we are also

facing economic challenges. Additionally, COVID-19 has instigated fear amongst people and this has led to economic uncertainty. Developing countries contribute a lot to the bottom of the global economic pyramid and they are the hardest hit by this pandemic. There are opportunities to look forward to in terms of digital innovation but at the same time, there is uncertainty. That is when frugal innovators come to play. **Clas Neumann**, Senior Vice President, Fast Growth Market Strategy, SAP, China, further added that there are two aspects of uncertainty – one related to the digital world and the other related to offline businesses. There are many interesting examples of digital businesses who have been flourishing during this pandemic but at the same time, there are so many businesses suffering huge losses as well as uncertainty about the future.

Managing Funds in the Post-Covid Era

Speaking on **managing funds post-COVID**, **Prakash Mehta**, Partner, Akin Gump Strauss Hauer & Feld, USA opens the conversation saying ‘Carlyle leader has correctly said in 2000, sovereign wealth funds probably represented a trillion dollars in our industry whereas US state pensions like the CalPERS in the world represented ten trillion and now fast forward 20 years our



Noel Akpata, CEO, Stratex Pro, Nigeria



Clas Neumann, Senior Vice President,
Fast Growth Market Strategy, SAP



Gurvinder Ahluwalia, Founder and CEO, Digital Twin Labs

assessment is that sovereign funds whether they'll be from the Middle East or Asia or Norway and Scandinavia that this group of investors would represent to 20 trillion' he also states how emerging markets like India would be a relevant place to invest in a low-interest world like now.

Peter V. Rajsingh, Partner, Alternative Investments, states how COVID has been a catalyst for revealing excesses and macro imbalances that have been building up in the global economy from the crisis of 2008. He also talks about the geopolitical risks and decoupling of China. He speaks about the Non-performing loan situation in India and how this is a great opportunity as there is a visibility to turnaround. He points out about supply chain disruption and how India could take advantage of this opportunity not in the near future but in the long term.

Ravi Chachra, Chief Investment Officer, Eight Capital, India says that they are currently looking at opportunities where one can model out a cash flow even in a COVID environment He says 'Our posture is very defensive and in general we are looking for shields rather than swords in our portfolio'. **Neeraj Bharadwaj**, Managing Partner, Carlyle, India, states that for private equity its is a great time to invest as they are suited

for environments where short term volatility exists as they look at long term growth. He tells us how at this time the number 1 initiative is to keep portfolio companies & workers safe and maintain liquidity situations in portfolio companies. He says that this year they have invested maximum capital in India and are being aggressive but at the same time cognisant of deal structures and sectors. He concludes by saying the volumes of new investments in terms of private equity will drop significantly up till the year ending March 2021 but the following year the investments will double or triple with appropriate caveats.

Sasha Mirchandani, Managing Director and Founder, Kae Capital, starts his conversation by saying 'Post march we realized cash is king. We found that 70 to 75 % of our companies had cash for 18 months and we needed to get it to 24 months' He tells us how most venture capitalist funds are coming to the edge but not investing. He also states how they are over-communicating with entrepreneurs and LPS. He tells us that Ed-tech and health tech have opened as big opportunities in the short term for VCs but they are also not overlooking other categories like B2B Commerce.



Parag Amin, Chief Mentor and Founding Director, iCreate, USA



Alan Rosling, Co-founder, ECube Investment Advisors

Not out of the Manager's Textbook: Coping Post-Covid

During the Not out of the Manager's Textbook: Coping Post-COVID discussion, **Parag Amin**, Chief Mentor and Founding Director, iCreate, USA, stated that 30% of businesses are going to vanish by next year, and the remaining 70% will hold the belief that, 'Our employees are going to be far more valuable assets than just our customers'. **Sunil Kanoria**, Vice Chairman, Srei Infrastructure Finance Limited, India further added that people must now work at the individual, organization, and government levels, create new business models, reskill employees and understand new policies to discover opportunities. Build a workspace infrastructure with suitable technologies and business models. Working with the government at this stage business can create a lot of job opportunities in the market.

Rajiv Lall, Chairman, IDFC Bank, India said that maintaining customer's trust and scaling it through technology is essential.

Prashanthi Reddy, Executive Member, Bombay Management Association, India said organizations need to look at a way forward from this pandemic. Steps to move ahead is to understand the change in culture at the workplace, partners, and retain talent. Adopting technology security at the work -

place and business is necessary, and it is a business opportunity for various partners in the ecosystem. **Rakesh Murali**, Co-founder, Stratonik, India said, organizations have started to adopt technology in the workplace in this crisis; this is one of the right things. People began working from home, and their productivity is gone up. However, the corporate culture needs to be maintained. 'This is a reform situation, keep your peripheral open for new opportunities coming from far away.'

India's Investment Policy

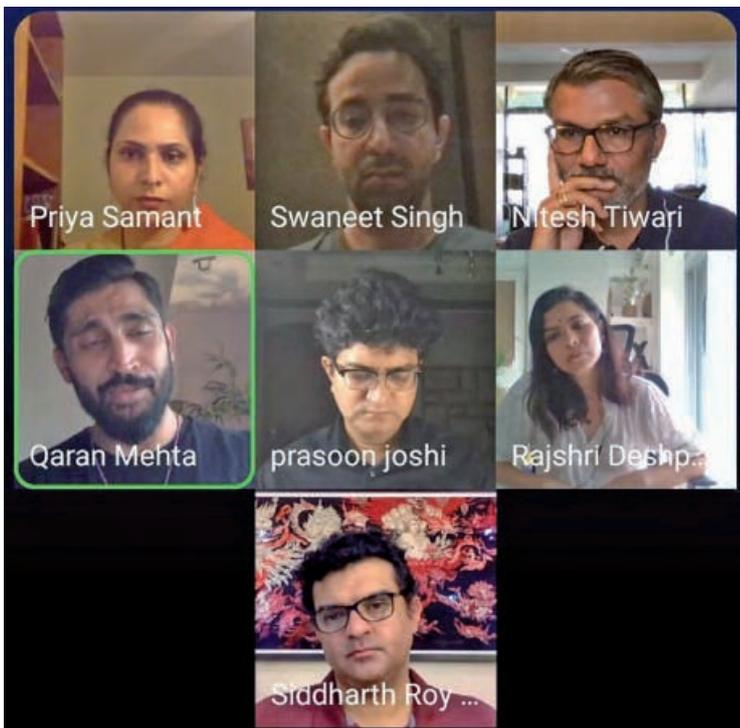
Discussing the policies India can make to strike the balance between protecting Indian industry while attracting inward investment and FDI, **Hindol Sengupta**, Vice President, Invest India, during a discussion on India's Investment Policy, stated that the fundamental change occurring in India is 'Transforming into a Digital First country' where the use of digital technology percolates into the grassroots such as payment systems, agriculture with the state playing only an enabling role. India needs to build its MSMEs and that will happen only if we lift some barriers. He added that 'Monopolies have never really worked in India' and if monopolies seep in, then there will also be other partners coming in. He clarified that

Data Protection Law is in progress and will not be done overnight. **Alan Rosling**, Chairman, ECube Investment Advisors, suggested that India now has the historic opportunity to attract FDI in manufacturing since China may lose its market share in view of its economic condition, trade war, virus, etc. The government should take care of the cost disadvantages that it has placed on manufacturing business and the sectors not addressed in FDI policy such as insurance, retail, etc. He was concerned about the monopoly enjoyed by companies like Jio with significant resources and Partnerships. India needs a pro-consumer competitive policy. **Viren Joshi**, Chief Executive Officer, Sigma Electric Manufacturing Corporation, USA, added that ‘The world is looking for alternate supply chains’ and India is well positioned, but the question is ‘Is India willing to take that challenge?’. India needs to sign new FTAs and strengthen the existing ones. Impose import substitutions to help the SMEs grow. India should focus on making the manufacturing sector lean and competitive. **Moon Jerin**, Founder, Doctrina, Canada, said that with the new geopolitical

changes, India should focus on Pharma, space exploration and satellite industry. She disagreed with India taking a protectionist policy with MSMEs. Data Protection is a huge thing all over the world and we have to take it seriously to make India more competitive. We have to let the FDIs come into India to prepare the next generation for a different kind of economy instead of playing in a very local market.

Bollywood – Entertainment and Community Support

The coming of COVID has also affected the entertainment industry across the globe. While talking about the negative headlines surrounding the Bollywood industry both pre and post-covid era, during the discussion on **Bollywood – Entertainment and Community Support**, **Priya Samant**, Impact Advisor, and Director, Sequoia Technologies USA quoted, ‘arts imitates life, and life imitates life’ when expanding.’ **Rajshri Deshpande**, actor and activist, pressed about awareness as the single key to overcoming such challenges. **Nitesh Tiwari**, a prominent Indian film director, talked about his personal experience of film writing during quarantine, and how con-call has become the new normal. **Siddharth Roy Kapur**, Founder of Roy Kapur Films, talking about the challenges with production houses quoted saying ‘we don’t have all the answers right now’. However, the perception of the viewer has improved for the censor board over the last few years, mentioning **Prasoon Joshi**, Chairperson, CBFC. He further quoted by saying ‘creativity is a vantage point’. Lastly talking about technology and innovation, **Swaneet Singh**, CEO, XFinite Ventures, noted that consumption across channels has increased with an increase in user pie from different age groups. The panel concluded for the Bollywood industry leaving the audience with ‘Entertainment being essential or non-essential’, a decision for them to make.



Bollywood – Entertainment and Community Support



Mohini Daljeet Singh, Trustee and Advisor, Max India Foundation



C K Ranganathan, Founder and Chairman, CavinKare



Vikram Gandhi, Professor, Harvard Business School, USA

Gender Inequality in Times of Covid

During a discussion on gender inequality in the times of COVID, **Babita Bhatt**, Professor, Australian National University, mentioned how the global pandemic has affected the woman's progress towards equality. **Susannah Wellford**, CEO, and Founder, Running Start based in the USA, started off by confirming that the global pandemic has absolutely impacted women disproportionately. Since her job is to train young women to political office and see themselves as leaders, it highlights the importance of the division of balance between leaders. Everywhere women do more housework. Many women who have leadership positions normally have a help or daycare or a nanny to watch over their children. This affects childcare in a negative way. She mentions data from one of her favorite articles, that 60% of men are homeschooled while only 3% of women in the US are homeschooled. Homelife is going to be a part of work and we are getting to a time where we will need to normalize home. **Ganesh M.P.**, Professor at Indian Institute of Technology Hyderabad, India, added work from home culture always existed in the corporate culture, the only difference being earlier it was a choice, and now it's mandatory. He enlightens us not only about this culture existing in the formal sector

but also in the informal sector as women represent the productive labor who have to take care of their families and do the housework. He talks about the concept of 'Intersectionality' as women in the rural classes are more affected than in urban class. The access to private/personal time and space is also favored to men than women. The damage exists in multiple areas of the informal and formal sector as well as access to space as the stereotype about work exists in the rural and informal sector of the society. **Alok Vaypeyi**, Director, Population Foundation of India, India, shared similar concerns about Indian women facing difficulties in many dimensions such as education, child labor, child marriage, trafficking etc by concluding it not only affects women but also girls and females at all levels, including abortion of a female child. India reports 16.5 million abortions due to lack of contraceptive bills and we can project the trend of increased child labor and trafficking in the post-COVID situation. Many of the women are a part of self-help groups through which the financial and non-financial support is given by these women peers. More women have to be included in politics. **Shweta Shalini**, Executive Director, Maharashtra Village Social Transformation Foundation, India, wrapped up the session by suggesting that policy cannot be gender agnostic and



R. Mukundan, Managing Director, Tata Chemicals, one of the co-chairs



Pieter Perrett, Professor, University of Applied Sciences Northwestern Switzerland

that COVID has been a good equalizer. She emphasized that people who are making the policies need to be women as only 32% of women are at bureaucratic positions in India. The space for women is large and corporates have started realizing this importance giving a variety of women with disabilities to travel, an opportunity to work from home.

Indian Start-ups post-Covid

The world of startups too has been severely impacted due to the Covid-19, and the Indian startup ecosystem is not immune to it – Indian startups are facing challenges like funding which impacts evaluations, the expansion of the market, and staying in the proximity of the customer. **Venkat Matoory**, Institutional Advisor, USA, during a discussion on Indian Start-ups post-COVID stated that the scope of ventures/startups has significantly changed because of the pandemic, whatever we have learned so far in the startup ecosystem is entirely outdated, and it has to be rewired at scale. The world wants to see the rebalance in favor of India. **Anand S.**, Chief Executive Officer, Gramener, India, defines Covid-19 as a single biggest economic event after World War-II. **Viraj Phanse**, Fellow, Berkeley Angel Network, USA, reminds us that India has an opportunity for startups in terms of cheap infrastructure required.

Viraj Phanse mentioned the importance of ‘Work from Home’ and ‘Robotics,’ and their rise will be the hope for people who wish to work remotely. **Tim Dyer**, Founder, and Chief Executive Officer, Resolus Consulting, United Kingdom, shares his thoughts about the advantage India has in terms of the human capital in terms of its size, education and capability. India has an opportunity to lead the regionally and globally.

Venky Vembu, Associate Editor, The Hindu BusinessLine, India remarked that the challenge is immense, but the crisis has also offered an opportunity for the genuine innovation to flourish and with the right incentive they can get the second wind if they draw on data-driven insights and reloading their strategies to make the best of the new landscapes that are opening up.



Sidharth Nath Singh, Minister for Export and Investment Promotion, Uttar Pradesh



Brainstorming session with CII

Brainstorming with CII: Industry Delivering Solutions Locally and Globally

This digital plenary session was hosted by CII to discuss how the Indian industry and commerce have been disrupted by global trade disputes, changes in demand and the supply of oil, and the lockdown due to COVID. **C.K. Ranganathan**, Founder & Chairman, Cavinkare started the discussion titled *Brainstorming with CII: Industry Delivering Solutions Locally and Globally* by saying, ‘The FMCG sector is coming back to normal and should return to an earlier situation similar to what it was in January 2020, by the beginning of the third quarter.’ He also added, ‘Rural sector has shown resilience however shut down in major cities and metros is haunting.’ He also mentioned ‘some product lines such as shampoos and



R Dinesh, Managing Director, TVS Supply Chain Solutions Limited

those related to hygiene and cleanliness are doing well but beauty related products and salons have taken a hit. **R Mukundan**, Managing Director, Tata Chemicals, India mentioned, ‘each country has responded differently to the pandemic. What they learned in Singapore was immediately implemented in the entire company’. He stated ‘they followed the approach of surviving, revive & renew. In the survive phase, they made sure that no employee got sick and had enough cash. In terms of revival, Plants across the U.S and U.K were running with more than 100 % capacity however India had the toughest lockdown. In India, there were some sectors that never really shut down however sectors such as auto and real estate had the toughest time’ He further shared ‘in terms of renewing, they have taken various decisions on which areas they want to move forward and which bad habits they need to shed.’ **Sumant Sinha**, Founder and Chairman, ReNew Power Ventures, India mentioned, ‘India is coming back to normal and there is increased demand from the export market’. **R. Dinesh**, Managing Director, TVS Supply Chain Solutions, India concluded the discussion by mentioning that India is closer to about 60 % to 70 % of operating capacity across sectors and this is the right time to look at growth with a positive outlook.

Plenary: Managing Uncertainty after Covid

It was not until the outbreak of Covid-19 that the world took note – and coherent views about testing, tracking, and treatment modalities have not been consistent across all nations. ‘The aftermath of the pandemic and the economic fallout will take years to clear,’ said **Pranjal Sharma**, Contributing Editor, BusinessWorld, India. During the discussion on Managing Uncertainty after COVID, **Shea Gopaul**, Founder and former Executive Director of the Global Apprenticeship Network share some saddening statistics on the number of full-time jobs lost, the countries that observed lockdowns and the number of front liners working in risky environments. But looking at the positive side, she says that there’s an enormous opportunity in healthcare, utilities, manufacturing, and most importantly in education, once we get past this serious area of where the health of the people is our main focus. Moving forward, **Harsh Pati Singhania**, Vice Chairman, and Managing Director, JK Paper, India, talks about how the reverse migration has affected the economy in especially the manufacturing sector, but also thinks that the sector needs to re-think and evaluate ideas where technology like artificial intelligence, data analytics play an important role. With technology being the supporting pillar of the pandemic,

Rakesh Bharti Mittal, Vice Chairman of the Bharti Enterprises, says, ‘I compliment the telecom companies on being 24/7 available to cater to the needs of the population’. He also believes that in the future, there will be a hybrid business model with people working from home as well as offices. Though the communication sector saw an increase in demand, the travel sector was negatively impacted. With the lockdown, it was time for companies to innovate. **Priyanshi Choubey**, Co-Founder, InstaCar, India, shares her experience of running a start-up in the travel industry and how they adapted to the situation and shifted to a point-to-point or rental service model for essential traveling.

Parallel sessions

India’s Society Shaken by Covid Realism

The COVID virus favors no one, but its effects are intensified by high-density living and working conditions. **Hemali Chhopia**, Senior Assistant Editor, The Times of India, questioned panelists about their views on the Indian Education System during a discussion on **India’s Society Shaken by COVID Realism**. **Arindam Banik**, Professor, International Management Institute, India,



Pranjal Sharma, Contributing Editor, BusinessWorld, chairing the panel Managing Uncertainty after Covid



Rakesh Bharti Mittal, Vice Chairman, Bharti Enterprises



Shea Gopaul, IOE Special Representative to the UN



Harsh Pati Singhania, Vice Chairman and Managing Director, JK Paper

started by saying that earlier the Indian education system largely focused on memorisation and standardization. Suddenly, this has been transformed due to COVID-19. The concept of social distance was unknown until now. Currently, what we see is a huge demand for online education. Access to computers all over the country for education is a major problem. There are increasing opportunities for new entrepreneurs in the education sector. For example, BYJU. It is important for teachers to get proper training to teach students online. Teachers used to the traditional teaching method are not equipped to adapt to a new model. Acquiring a new digital model is challenging but the focus for now. **Sanjoe Jose**, Chief Executive Officer, Talview, USA, shared his personal experience by saying that having a recovery plan for his business was his first reaction to this pandemic. His company works with customers from across the world including Saudi Arabia, the USA, and India. He mentions that there is a lot of uncertainty regarding hiring in India at this point. The impact of the COVID-19 crisis is expected to last for a longer time in the workforce in India. Upscaling and training are the two main focuses of Indian businesses currently. **Rajiv Khandelwal**, Founder and Chief Executive Officer, Ace Global Ventures, Singapore, talks about

how he has a macro approach to this whole situation. He said and I quote, 'This is an unprecedented situation. The world needs to come for the sake of humanity and fight this pandemic together.' **Urvashi Sahni**, Founder President, Study hall Educational Foundation, India, had a lot to share about the new education system post COVID-19. As an educator herself, she believes in adaptability. She said that all sorts of divides have come to light during the COVID-19 crisis, which is a good thing.

Education has never been spoken about so much before. Given the situation, everything had to be shifted online but the sad part was that only 12.5% of the students had access to the internet in India. Along with her team, she reached out to rural areas, disabled and underprivileged students in the country who were on the wrong side of the digital world. The teachers in these areas needed training and leadership skills. 30% of the children in city schools had migrated to their rural towns due to the lockdown. Teachers used phone calls and short educational videos to teach children remotely. Food and other essential services were also provided to them. They managed to get sponsored smart phones and gave this to underprivileged girls. This was all a part of their initiative called the 'Digital Saathi'



*Pranjal Sharma, Contributing Editor,
BusinessWorld*



*Sumant Sinha, Founder and Chairman,
ReNew Power Ventures*



Raghav Kanoria, Partner, Anchor Group, Switzerland

program. This was a huge challenge for Urvashi Sahni and her team since they still had to ensure that the schools didn't shut completely due to the pandemic. She hopes that the government acts upon the divides that have become more visible during this time. She said that we have all sorts of curriculum for social justice which needs to be revamped. Re-training should also be changed. Education has become a community subject now. **Steven Wilkinson**, Director, MacMillan Center for International Studies, Yale University, USA, shared his views as well. He agreed with what Rajiv mentioned earlier regarding his macro approach. He also feels that long scale lockdown is probably not a good idea for a country like India for the following three reasons:

India has a much younger population compared to Europe and North America. Hence, the mortality rate is much lower. The healthcare system is insufficient in India given the population. If the health-care system is overloaded, it gets tougher. The economic costs and benefits in lower-income countries are very difficult to sustain. If people in low income countries like India lose money, they won't have a buffer to run their life. In the USA, 37% of old people work from home. In developing countries, it is only 10-20%. Academically,

83% of the population can work from home in the USA. The agriculture and restaurant industries can afford 10% work from option opportunities too. However, in India, there has been a big drop in income across all sectors lately. One thing that the government really needs to act upon is the healthcare system in India.

Someone from the audience asked a question to the panelists regarding migrant workers. What can the government do for them? **Arindam Banik**, Professor, International Management Institute, India, replied by saying that when the workers migrate or want to migrate due to valid reasons, it is the government's responsibility to train them to be more adaptable wherever they are and offer them opportunities.

Boosting India's Infrastructure

Further, during the discussion on boosting India's infrastructure, **Raghav Kanoria**, Founder, Neoleap Business Ventures, India, states that boycotting china will have effects in the short term by a drop in cash flows. To combat this, we need to increase investment from local LPs and individuals and create corporate family divisions that have certain sector expertise to start investing in early-stage companies. He also states

that Chinese vendors are cheaper than India and can implement at scale very fast and provide high quality. To be competitive, India must look at scaling up their production and enhance skill development, policy predictability, and accountability of entrepreneurs as currently there is a massive asset-liability mismatch and in a period of time, India can become 'Aatmnirbhar'.

Jitesh Shetty, Founder, Qwiklabs, USA says that loan books of a lot of fintech companies are backed by Chinese and this would impact the sector. He believes China is a very viable player on the manufacturing side. He believes that for Indian companies to thrive the government has to focus on providing very few foundational services like healthcare and education and get out of way of entrepreneurs, corporate and FDI as currently there is too much complexity at central and state level and ease to do business is low.

Avi Basu, Founder Argolis agrees with Jitesh and states that it will be tough for companies to suddenly boycott china due to its great scale and quality. He states 'Digital infrastructure needs to unleash at the bottom of the pyramid'. **Vikram Limsay**, CEO, Helicon Consulting, India stated that globally there is an inorganic push and this cycle is followed by an organic period where there is predictability of laws, but India has no such cycle. He insists on India developing its own model of education and building a rural first model. He says 'I think the hallmark of any country and its economy growing is the number of first-generation entrepreneurs.' He believes that Exchange rate, money supply and interest rates are 3 things that the government will have to look at very closely.

Shashi Kiran Shetty, Chairman, Allcargo Logistics Limited, India, states, 'We need to learn to live with China and we have to live with the new normal post-Covid and



Rana Gurmit Singh Sodhi, Minister of Sports & Youth Affairs, Government of Punjab

the digital disruptions.' He suggests that India must restart its special economic zone policy and maintain policy predictability. He states 'Vivad se vishvas' is the way forward. He reiterates that the government should purely act as a facilitator and get out of the way of entrepreneurs and allow them to do business without interference. He also believes that there must be strict enforcement of law where entrepreneurs cannot take advantage by defaulting on payments.

Developing Administrative Capacity in Rural Enclaves

Digital technology needs to enable farmers to access markets, schools, education, learn to program, hone skills and access tools where they can eliminate all the middleman. **Solomon Darwin**, Executive Director, Garwood Center Corporate Innovation, USA, started with the discussion on **Developing Administrative Capacity in Rural Enclaves** by stating that we are living in an exciting time, and we cannot forget the rural infrastructure that keeps all of us. The digital technology needs to enable the farmers to access markets, schools, education, learn to program, upskilling themselves, accessing tools where they can eliminate all the middleman. **Dipak Gyawali**, former Minister of Water Resources, Nepal added that



Soumitra Dutta, Professor, SC Johnson College of Business, Cornell University

Nepal is more successful in experimenting with institutional innovations through communalization on forestry, water supply, and electricity. He said that villages must take advantage of the market. In the long term, to come out from this pandemic, the small microcredit financial systems will empower the weak landless group in the rural area. Providing good drinking water will reduce 70% of health issues. Health care programs need to be introduced in rural areas to protect people's health, at least during this pandemic.

Dnyaneshwar Mulay, Member, National Human Rights Commission, India stated that we are still far from artificial intelligence and the latest technologies used in rural areas. Everybody has a smartphone that has a certain level of AI, but that is not sufficient. Problems are always not to be technological; they can be human issues. It is essential to know where to use technology and where to use human solutions.

Shaping the Future of Indian Banks

The outbreak of COVID, like every other sector, has also impacted the Indian Banking Sector. **Ameya Prabhu**, Managing Director, Nafa Capital, India, during a discussion on **Shaping the Future of Indian Banks** said that

currently the bankers are scared of giving credit in the light of crisis and at the same time good credit is not coming in. The credit does not reach the last mile and tier 2/3 suppliers. Banking system needs four pillars – Technology, Reduce Government shareholding to below 50%, Create bad banks and extend the term of loans, Agency to probe financial crimes. **Suman Bose**, Principal and Co-founder, GoFar Advisory and Investments, Singapore added 'Real project finance does not exist in India'. The role of the banks has changed over the years and they have to start participating in the smaller business.

Vijay Mehta, Chairman, Mefcom Capital Markets, India stated that there are four major problems with the Indian banks – Size, Reach, NPAs, Mindset. We don't have any kind of development bank in India and the banks are not concerned with the genuine problems faced by entrepreneurs during crises. The development banks should be funded adequately. There are different regulators to regulate the lending business in India. In spite of that not many banks in India are unable to meet the capitalisation standard of the banks around the world.

Sachindra Nath, Executive Chairman, Ugro Capital, India added that for the Indian PSBs the risk appetite is not driven by a systematic and analytic understanding of risk. Indian banks continue to be overweight and rely on the ownership of promoters behind the business rather than understanding the risks behind business. 77% of Indian banking systems are held by PSBs, 20% are held by Private Sector banks and 1.5% by foreign banks. So, we need a quality governance in the PSBs which define the risk appetite and take a prompt call.

Angela Alvarez, Founder and Chairman, Aglaia Capital, Spain emphasized that for the recapitalisation, apart from monetary policy increasing the efficiency and productivity of the Banks is important. Being one of the most populous countries, it is a



Niraj Sharan, Chairman and Chief Executive Officer, Aura



Subhash Desai, Minister for Industries, Government of Maharashtra

great opportunity for India to capture the value of the big market by investing in emerging technologies.

Rapid Mobilization of India's Manufacturing to Combat Covid-19

During a discussion on mobilization of India's manufacturing to combat covid-19, **Amit Sharma**, MD & CEO, Tata Consulting Engineers, said 'we need a balance in sustainable supply chains, and in Indian leadership thought process' when talking about sustainable development goals, and the road ahead for India in the next 18 and 24 months. **Girish Bhagat**, Founding Partner, KnowGenix Global Technology Partners, focusing on PM's agenda of opportunity, self-reliance, and dominant supply chains quoted 'agriculture sector should be the main focus with two sub-sectors to be noted – cold chain and food processing'. **Niraj Sharan**, Chairman & CEO, Aura, USA, was optimistic about post-COVID India and was quoted saying 'everything has been accelerated, thanks to this pandemic'. Talking about the future, the panel agreed on entrepreneurs being the way forward for the country.

The Impact of Investing Activity

Abha Maryada Banerjee, Founder, Success India, who is working on SDGs 5 goals, highlighted on the fact that the Sustainable Development Goals (SDG) set by the United Nations and General Assembly act as a guiding beacon and investors are now looking to fulfill these goals in this globalized and hyperconnected world. The discussion on impact investing was mainly focused on ESG (Environmental, Sustainability, and Governance) as it's impossible to overlook these areas even if your business is not anyhow related to them. Till now, ESG had always been a government concern and not investors' or private groups' concern. But with the rise of social entrepreneurship impacted investment in areas such as improving quality of life which has taken on in a very dynamic way. According to economists, private sector investment is the key to economic growth and there lies a huge potential for private sector investment in SDG in India. India's economy had been projected to grow at 7.1 % for the fiscal year 2020. Covid has turned it upside down as we were supposed to turn to piggyback on the consumption and the FDIs. Most of the investors would be ruminating about their plans for 2020. **Parag Agarwal**, CEO, and founder of JanaJal, safe water



Gunjan Sinha, Chairman, MetricStream, USA



Parag Agarwal, Chairman, Janajal, India

sector, opened stating that as he speaks as an investee/implementer, there will be only 2 types of spending that will galvanize the mission of social causes, investors implementing through their respective corporates and through sovereign spending. As CSR is very concentrated spending for companies that impact any kind of social activity, going forward, every board will soon have a new position- director of the conscience as everyone has experienced the impact of the hit of the planet. **Pravin Khatau**, Chairman, Londinium Asset Management, Monaco, gives us an investor's perspective as he sees this as 'a hit' to your performance in society and environment as investments are more profitable if you look at them from economic added value. He gives an example of his current Agricultural project in Africa, telling us about how to first approach and make the rural villages aware of the benefits by educating the local community. **Deepak Pareekh**, CEO and Co-Founder, Digi Agri India, shares his idea on the outlook of famers, to ensure the farmers of the world are sustainable to keep serving quality food on our table. It was surprising to know from him that till now farmers were the ones who were subsidizing us because we cap their output of selling ignoring their input of crops. Investors now

need to focus on sustainable investing which provides farmers to pay their dues. **Ravi Sewak**, India Country Director, Safe Water Network, his 2 decades of experience in investing says that any investor is back in 2-3 years with the thought of saving global warming. He reminds us that what demonetization couldn't do in so many years, COVID did it (Idea of digitalization) in 2 months. There is a need to bring a kind of conscience that can be brought to the table as investors for investing in a right and effective way. As investment occurs with an opportunity to foresee and reap the benefits of the policy, a combination of policies needs to be brought in to benefit everyone on the way. India needs to understand that agriculture is going through tremendous stress and if we don't take care of it, it might be a matter of national security in the future. The main issue which lies here is that we try to make a poor system very efficient. The government needs to distance itself and make a less dominant Agri ecosystem. Do not make it more formal by rules and regulations and balance the input and output in the taxing system. The way to look at it will be eventually demand-driven. Abha wraps up by stating that the impact of investing has off late captured the attention of the world.

The Changing Future of Work

Covid-19 has changed the way in which we do things in the world economically, socially as well as it has changed our mindset and the skillset, and the way we look at the world. **Peter Lazou**, Founding Member, Otherdots Foundation, United Kingdom, opened the discussion on **changing future of work** by stating that we are beginning a new journey as global pandemic forced a new norm – It offers a new opportunity for countries to think about the resilience in the supply chain, the domestic production capacity and innovation around it, and to do that one has to ‘think the unthinkable.’ Peter also mentioned that the future of work is entrepreneurial, as the complexity of doing business is increasing, and entrepreneurs are great at problem-solving. **Arvind Uppal**, Chairman, Whirlpool India brought up the fact that the area of workspace is changing constantly - the world is gradually evolving and led by women in the future. Work from home is an opportunity for many women in India who are educated but not part of the workforce. They are much capable of multitasking, and they will be part of the workforce. **Lenne Søvdal**, Clinical Psychologist, Norway, mentioned that we are clearly facing the challenge with the mental health and wellbeing of the workforce due to the



Mohan Das Pai, Chairman, Manipal Global Education

Covid-19 pandemic. Organizations should commit to focus on reducing the stigma about mental health and promote the culture of openness and support. **Murièle Solange Bolay**, Founder, MSB & Partners, Switzerland, recollected that the repeated work would be replaced by the technology, sooner or later, and people will have to think about what they would do as a work for the future. One must choose a work that gives freedom, fulfillment, and holistic success. To conclude, the world has far moved ahead from linear thinking; one should be a multi-tasker and a creative thinker to succeed in the changing future of work.

A screenshot of a Zoom meeting interface. At the top, there are five video thumbnails of participants. Below them, a poll is displayed with the question 'Has India been successful in handling the spread of corona'. The poll results show 'Yes' at 55.10% (54 votes) and 'No' at 44.90% (44 votes). To the right, a chat window is open with several messages from a user named 'Sushil Pre...' asking questions about coronavirus handling in India and migrant workers. At the bottom, there is a grid of 'Attendees live answers' showing small circular icons for each participant.

Has India been successful in handling the spread of corona



Mridula Ramesh, Founder, Sundaram Climate Institute



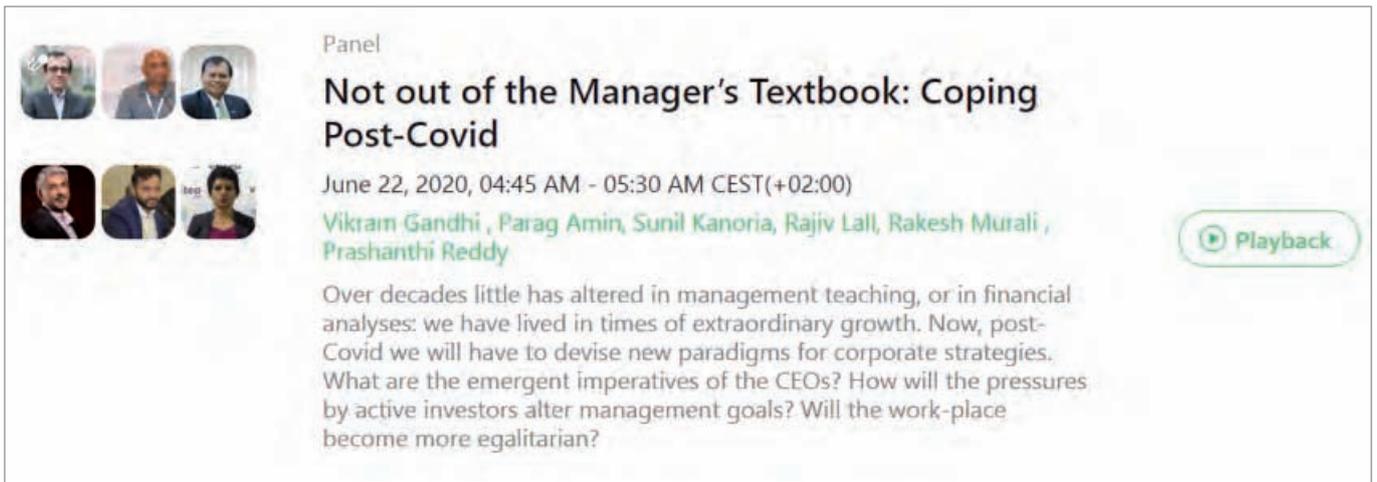
Jayesh Ranjan, Principal Secretary, Government of Telangana

Post lock-down: Inventing a New Normal for India

While discussing inventing a new normal for India **Rajesh Kalra**, Chief Editor, Times Internet Limited, too mentioned how COVID has changed the entire world in the last three months. **Ajay Nanavati**, President, Grey Gurus Management Advisors stated 'COVID-19 has acted as a trigger to accelerate the issues that need to be addressed'. He further mentioned, 'there are three major permanent resets that we are likely to see going forward. Productivity, we should learn to live more with less. Risk, appetite-companies have to transform themselves in how well they manage risk. Finally, companies should revisit debt leverage'. He quoted Darwin's theory – 'the fittest will survive'. **Prashant Tandon**, CEO & Founder, 1 MG quoted 'Never let a good crisis go waste – new normal is about learning. We have learned how to live, maintain basic hygiene and do not spread germs'. He mentioned, 'there is a need to create new health delivery infrastructure.' He further mentioned, 'World is looking for diversification and new solutions.' **Vishal Choradia**, Chairman, Maharashtra state of Khadi & Village Industry Board quoted 'Post COVID everyone has become sensitive towards Indian products'.

Digitally Elevating India's Population Dividend

India is the most populous nation in the world but it has the largest off-line proportion. Hence, digitally upskilling the Indian population is crucial. Though technology has been available, its full potential has not been explored. The pandemic gave this a push and the contactless interactions forced people to deploy the technology. Though the consumption is increasing, there's still the rural sector that cannot afford to buy devices enabled by technology. Addressing the change in the work culture, **Keshav Murugesh**, Group Chief Executive Officer, WNS Global Services, India during a discussion on **Digitally Elevating India's Population Dividend** says, 'We actually brought forward the future in the matter of a few hours, by overnight moving the entire model from work from the office to work from home.' He credits **Jayesh Ranjan**, Principal Secretary, Government of Telangana, India, for helping the IT sector come under essentials and also enable the delivery of 3.5 million laptops for work from home. This shows how India has matured and not heard of any challenges within this sector. However, there still exist areas that have high potential; for example, the gig economy can enable the 120 million women with secondary education to get involved in



Panel

Not out of the Manager's Textbook: Coping Post-Covid

June 22, 2020, 04:45 AM - 05:30 AM CEST(+02:00)

Vikram Gandhi , Parag Amin, Sunil Kanoria, Rajiv Lall, Rakesh Murali , Prashanthi Reddy

Over decades little has altered in management teaching, or in financial analyses: we have lived in times of extraordinary growth. Now, post-Covid we will have to devise new paradigms for corporate strategies. What are the emergent imperatives of the CEOs? How will the pressures by active investors alter management goals? Will the work-place become more egalitarian?

Playback

Panel at the virtual Horasis India Meeting

some part-time activity. To enhance their productivity and also of the other workforce, the main criteria would be to upskill. Conrard Egusa shares three ways on how India can move forward. Firstly, adopt the best practices instead of reinventing new policies, giving the example of 'Start-up Chile'. Secondly, use constraints as a force to innovate and not as an obstacle. Thirdly, integrate international and local communities effectively, keeping away from the political environment. Answering to the question from the audience on the safe comeback to offices, **Jayesh Ranjan**, Principal Secretary, Government of Telangana, India, says that with the help of data and analytics by NASSCOM task force, they could study the spread of the pandemic and accordingly allow companies to work. He says, 'As long as there is some rationale behind the decision making, you should feel safe and allow things to get back to normal.' It is also mentioned that COVID-19 has really accelerated the adoption of digital technologies around the world. For the final words, 'The crisis is unfortunate, but the opportunity that comes out of this is huge and India can take advantage of that, be the next supplier of talent and capabilities to the world', said **Srikanth Velamakanni**, Co-founder and Group Chief Executive, Fractal Analytics, India.

Plenary: India – Opening Again for Business

Talking about the opening up of businesses again in India amid the pandemic, **Chandrajit Banerjee**, Director General, Confederation of Indian Industry (CII), India opened the conversation by talking about reformative and futuristic measures that would make India self-reliant. **Piyush Goyal**, Minister of Railways and Minister of Commerce & Industry, India, started by thanking Chandrajit Banerjee, CII, Horasis for pulling off this event during such testing times. He said, 'I have always believed interactions and flow of ideas with people during such events are important for government policy makers.' He believes that lockdown was essential for our country since India was ill-prepared three months back to tackle the COVID-19 crisis. From 1000 testing kits, we have reached 1,25,000 testing kits today. We manufacture 300,000 PPE kits per day now. He said, 'It was a challenge to encourage 1.5 billion people to practice social distancing, but I want to thank each one of you for adhering to the rules and ensuring social distance is well maintained. One of the main challenges was spitting in public that was uncontrollable, but people followed the no spitting policy religiously. In the last 60-90 days, it is commendable to see the collective effort of all the world leaders to help overcome



Sanjay Kirloskar, Chairman, Kirloskar Brothers Ltd



Nasser Munjee, Chairman, Development Credit Bank

Plenary: Special address by the president of Armenia – Vitalizing global governance

Frank-Jürgen Richter, Chairman & Founder, Horasis moderated the session and **Armen Sarkissian**, President of Armenia started the discussion addressing the great relations with India which dates back to centuries and thousands of years. He states that this pandemic on one hand has caused huge losses but on the brighter side there is a lot more connectivity across the globe. He shared his view on how the world is changing and the great opportunity to create a lot more jobs in new spheres such as AI and Robotics and India, being a base for computer services, will attract a lot of employment. He added ‘we have to start learning that introduction of things like biotechnology into healthcare or new achievements of AI into production will change the entire economy and industries. We need to redefine our priorities for the next 100 years’. President Sarkissian stated that we need to be well prepared for any pandemic rather than groping with the after-effects of a crisis. He also concludes by reiterating ‘The world has changed and in order to make it more sharper I am using as I said before a term called the new quantum world and whatever we had before was the classic. For many its unpredictable, it is unknown, it is challenging and it is frightening but for those who will start embracing this using logic and philosophy it will be the best place in the universe’.

Frank-Jürgen Richter inquired on which kind of institutions do we need to come out of this crisis, to which President Armen Sarkissian answered that we don’t need new institutions but rather strengthen the existing ones and also need to rethink the role about how these institutions have to act for the next 10 to 20 years along with what kind of powers and tools have to be given to them in this new quantum world for them to be successful.

this pandemic.’ India covers 17% of the world population. Given this fact, we are still under 5% of the overall population in terms of positive cases and the death rate is under 3%. The Aatm Nirbhar Bharata project will help get back the likelihood and business on track in India. While we were 60% down on exports in April, we are currently only 10-12% down. He further went on by saying that the Indian Government has ensured that there is no shortage of food and other essential services during these testing times in any nook and corner of the country. Usually, the average speed of freight trains was 23 km/hour. Yesterday they clocked in at 41 kms/hour. The railway department is using this time to rewrite the freight traffic. They are targeting to double the speed of freight training. Mr. Narendra Modi is making effective use of time by continuously being concerned about our country at every stage. The focus of the Aatm Nirbhar Bharat program is for the long term. Additionally, the government is very responsive to businesses. They plan to continue to support and make it easy for businesses to invest but the focus will be on sustainable businesses. Chandrajit Banerjee concluded by giving a vote of thanks to Piyush Goyal and mentioned about the commendable work being done by the Railway Department of India.



Axel Threlfall, Editor-at-Large, Reuters, UK, chairing the plenary Deepening India's Transformation

Plenary: Karnataka – Building for the post-Covid Economy

Further, **B. S. Yediyurappa**, Chief Minister Karnataka, during a plenary session on Karnataka – Building for the post-COVID Economy, states how Karnataka handled this pandemic by acting swiftly and taking control in time and is one of the first states to restart all economic activity. He states, 'I am happy to tell you that around 80 % of our industries are operating at 60 % of their capacity and this has been improving steadily'. He explains how Karnataka is in the forefront of attracting FDI and has opened schemes like the Niti Ayog Innovation Index to make the state a conducive climate for investment. He also stated that they are offering a single window claim, simplified process & labor laws like flexi working hours, nighttime working woman hours for women, old-time wage revision, and a stable policy environment with regular consultation to attract investment into the state. He says 'Our govt is working to launch the new industrial policy 2019 – 2024' All these initiatives will result in better employment opportunities within the state.

He also answers a question posed by one of the attendees of 'How can we open the economy so that we balance life and livelihood'. To this, he replies, 'Karnataka has effectively

used a strategy of testing, contact tracing and quarantining so as to contain the spread of the virus'. He also tells us that as the economy opens up the citizens have been asked to use the protocol of using sanitizers and follow social distancing along with standard operating procedures for workplaces.

The Indian government should quickly work on land reform, labor reform, administrative reforms, and Tax reform. The Indian government announced 21.5 crores of money as a relief package. This has been discussed for the past 25 to 30 years to release as a liberalization package. Now, this vast money has been released to people, to welcome manufacturing industries and start-ups. India needs to determine which SME will survive with the relief package and which SMEs won't survive.

Plenary: Deepening India's Transformation

Rekha M. Menon, Chairman, and Senior Managing Director India, Accenture, India during a discussion on *Deepening India's Transformation*, added that the IT and BPO industry had responded well during the crisis. Digital technologies are going to help to overcome socio-economic challenges. 'To attract new opportunities, the govern-



Ashish Chauhan, CEO, Bombay Stock Exchange, India

ment must enable collaboration among various stakeholders, particularly for the digital infrastructure sector,' added **Ashish Chauhan**, Chief Executive Officer, Bombay Stock Exchange, India.

Sanjay Kirloskar, Chairman, Kirloskar Brothers Ltd; President, AIMA, India added to this by mentioning that India has a massive opportunity in this pandemic to make a large number of changes. Investors want to see more stability in the long term. Currently, people are investing in India, and that is a positive signal. **Axel Threlfall**, Editor-at-Large, Reuters, United Kingdom said that the pressure would be on the local societies to manage the people who are returned from the urban areas. Especially the small villages need to cope up with these people. The microfinance banks must look into these ground opportunities and issue credits to those migrants; this is a critical institutional reform in the financial sector. In this pandemic, the MSMEs are severely impacted, and 'Government guarantee to MSME is a potent tool,' said **Nasser Munjee**, Chairman, Development Credit Bank, India. Why because the big companies are also facing tough situations, and that needs to be rescued. However, 'When big boys are in trouble, the small boys are also in trouble.'



Rekha M. Menon, Chairman and Senior Managing Director India, Accenture, India

Parallel sessions

Caring for Others in Times of Stress

Harsh Vardhan Jajoo, Independent Director, Blossom Industries, India emphasized that it is important to build emotional intelligence right from a young age when talking about *Caring for Others in Times of Stress* – a session chaired by **Henry Shterenberg**, President, World Trade Center Kyiv, Ukraine. He said, 'Only if we accept negative emotions, we can access positive emotions'. We have to teach the kids that accepting negative emotions is absolutely alright. He mentioned the project 'One mindful mind' as a wonderful way to connect parents and children to emotional intelligence. Emotional intelligence is directly related to building self-esteem. **Pooja Shukla**, Founder, and Chief Executive Officer, LA VIDA, Singapore started with employer-employee relationships during critical times. During the times of working from home and retrenchment, it is important for employers to care for the employees. She said, 'Different kinds of actions have different kinds of impacts on different kinds of employees'. So, when we try to over-expect the employees, there is a lot of pressure going on between the employees as well. There should be a clear sense

of direction because retrenching an employee causes pressure on other employees in terms of work being distributed. Although the Government's role is important, it starts with employers to see how effective it is to care for the people. **Pankaj Gupta**, President, IIMR University, India spoke about self-awareness. Stress should not be a trigger for caring for others. People who really care will do so even at the time of prosperity. He quoted from the Bible 'It is in giving that you receive'. Since caring is a basic human quality, we need not develop that but just need to be aware of that. Caring for others will come only when you care for yourself because you can give only what you have. Then we have to expand the circle to your area of influence such as family, organisation, society, etc. He mentioned about Gods being called as 'Devta' which means somebody who gives. So, nature gives blessings to you. It is not you who gives but there is a source from where things come.

Engaging India's Diaspora in its Post Covid Future

With the worth of 1.4 trillion dollars and presence in all the major developed economies, the Indian diaspora is the single largest diaspora in the world. **Bidushi Bhattacharya**, CEO & Founder, Astropreneurs, USA, talked about outer space, and the solutions that can be derived both for the government and commercial side, during a discussion on [Engaging India's Diaspora in its Post COVID Future](#).

Sunil Golecha, CEO Asia Pacific, Thomson Reuters, Singapore, talked about the problem of lack of a platform for Indian diaspora that can be solved by building talent exchange and marketplace. **Geo Murickan**, CEO & Co-founder, TransInnovation IoT, USA, was quoted saying 'there is no better time for collective unification and integration of scaled solutions by the Indian diaspora'. **Aditya Rian**, CEO, Virus Digital Indonesia, representing the new generation of Indian



Henry Shterenberg, President, World Trade Center Kyiv

diaspora was quoted saying 'COVID-19 can be the catalyst of the collaboration of the young Indian diaspora around the world through activism, technology, and creativity'. **Sailesh Purswani**, President, Thai Martin Group, has a family business in Thailand with a lot of ties to India and focused on talent, engagement, and collaboration. Lastly, **Venkatesh Shukla**, Partner, TiE Global Monta Vista Capital, concluded by saying that there is a huge opportunity for India to leverage the talent because of the huge reservoir of goodwill that Indians carry.

Rapid Digitalization – Hoped For, but Not Always Achieved

There are a lot of challenges in a way ahead of the future of digitization taking into account the current global perspective of the shutdown of the world economy. **Mohit Joshi**, President of Infosys while talking about [Rapid Digitalization – Hoped For, but Not Always Achieved](#) highlighted upon the fact that Government of India has already taken few initiatives to improve the basic infrastructure which has vested in smooth running of the economy, such as Aadhar and GST without which the economy would be in a much deeper hole. **Rishi Mehra**, CEO, Wishfin, India shares similar concerns where fintech can be an enabler in India depending



*Pramod Bhasin, Founder & Chairman,
Clix Capital, India*



*Navroop Sahdev, Founder and Chief Executive
Officer, The Digital Economist, USA*



Mohit Joshi, President, Infosys

upon 2 mediums of demand: Internet access and Smartphone possession. According to him, digitization serves as an enabler to those industries where digitization is not even existing. **Navroop Sahdev**, Founder and CEO, The Digital Economist, USA, states that the role of Digital Tech is not straightforward and needs to be validated. There are a lot of search costs and transaction costs included in Digital Tech.

Pramod Bhasin, Founder, and Chairman, ClixCapital, India, reminds us that digitization has not progressed the way it should in India. We have reached a space where consumers and transactions are happening but it's still 30-40% of the total achieved. **Shriya Damani**, Cofounder of SkySquare Technology, mentions the fact that with the onset of COVID, consumers have been pushed to start using technologies that were never used by them before. The matter is more concerned with consumer adoption now and we can overcome these challenges of digitization not reaching the last mile by focusing more on the consumer behavior side. The example of Telehelp was brought in for discussion as it proved to be a success in COVID times. But there are challenges existing due to the same reason. Through Telehelp, consumers are getting the right medical advice but are scared to visit the hospital because of COVID. The issue lies

in a lack of understanding for people to get the reason for using this technology. It is hard to put digitization as a basic right along with all other rights such as employment, food, healthcare, education and where digitization lies in this chain as India is not only struggling to meet the basic human needs but also facing a shortage of real-world infrastructure. The choice to go digital is not a choice anymore since cash is disappearing from economies. The session ended with Ms. Shriya wrapping up that digitization is not a parameter, but rather as a cross-cutting parameter which powering each of these aspects and regulatory work around data policy and privacy should be launched making it a basic need along with the basic infrastructure to be connected.

Strengthening International Institutions

International institutions were largely built post-world war II to bring agreements among the nations. Still, as the battle over Covid-19 is continuing, the world's understanding of vaccine programs is breaking down. Countries are prioritizing their people; the European Union has failed to bring consensus among its nations, and WHO has no control over any vaccine program. During a discussion on **Strengthening Inter-**

national Institutions, **Sudhir Sharma**, Chairman, Mitkat Advisory Services, India, mentioned that international institutions are not doing what they are supposed to do. International institutions were created by the victor nations, post world war II, and they do not represent the current geopolitical world order. Therefore, they failed to address most of the problems. A systematic change is required to empower them.

Rajiv Raghunath, Chief Executive Officer, Wellversed Media, India, endorsed the fact that international institutions need to be reorganized and aligned with the needs of the emerging world. The end goal should be the benefit of all the member nations, which is not the case in the current situation as it seems like some powerful states are benefitting from these organizations.

Harjiv Singh, Founder, and Chief Executive Officer, Gutenberg, USA, referred that the economic power is moving to Asia and international organizations need to consider the inclusion of countries like India into the UN Security Council. **Yogesh Singh**, Partner, Trilegal, India, brought up that India represents one-sixth of the world's population, and the country's interests should be covered. India should make all the possible efforts to be part of the initiatives. To conclude, the individual countries cannot address issues like global warming, poverty, education, and sustainable development, and therefore, the role of international institutions is crucial to bring the nations together to solve common problems.

The New Leadership in the Tumultuous Twenties

Neha Berlia, Member of Management Board, Apeejay Stya Group, while discussing *The New Leadership in the Tumultuous Twenties*, acknowledged the fact that COVID has been good for its overall broader framework and could foresee leadership would undergo a paradigm shift in the times to come. She quoted 'This changed



Sudhir Sharma, Chairman, Mitkat Advisory Services

leadership is helping in understanding the people better'. She further mentioned there is a need to focus on setting up deliverables, timelines, task lists and motivating people.

Rajnandan Patnaik, Member of the Board, IMT Dubai stated that 'We are in a different type of the twenties and we are going to witness a lot of challenges for next decade. Leaders now have to work on both fronts – managing health and economy. He further mentioned 'Leadership is under deep pressure and the followership has a huge expectation from leaders. COVID-19 has made faculty at various education institutions flexible and adaptable. He quoted 'there is need for integrated leadership where the real leader has to depend upon situation leader for various situations and real leader aggregates all problems and their solutions'.

Benjamin J. Butler, Co-Founder, Quantum Futures, stated COVID has acted as an appetizer. We are witnessing ecological crisis, tectonic changes and cultural war. Humanity is undergoing a revolutionary period and technology is going to drive the next level of disruption. He also mentioned that there is a need for new leadership to attend and manage this new phase. He further added there is a need to consider what is emotional intelligence, social



Harjiv Singh, Founder and Chief Executive Officer, Gutenberg

intelligence & imagination. He quoted ‘India is a great place to provide imagination leadership’. **Mac McKenzie**, Co-founder, Bridge Institute mentioned we need a societal leadership that can look at the world with the same belief systems. He concluded that discussion by mentioning this crisis cannot be solved in isolation but need all government, business and society to come together and work in a cohesive manner.

Temporally Relieving Global Constraints

Prior to the onset of the Covid-19 pandemic, the global economy was being stressed by trade disputes, rapidly changing demand and supply across many commercial sectors and the onset of an oil-pricing contest. All have caused geopolitical confusion. Talking about the ease of doing businesses, during the discussion on **Temporally Relieving Global Constraints**, **Anuradha Agarwal**, Founder, Think North Consulting, India, vocalizes, ‘Though India moved 14 places upon the chart of ease of doing business last year, it’s still not a good place for the world’s 5th largest economy’. **Adrian Mutton**, Founder & Chief Executive Officer, Sannam S4, India, adds by saying, ‘Encourage a framework that enables and encourages them to stay in India, but also attract global talent to

India’. **Sumeet Anand**, Founder, IndSight Growth Partners, India, contributes by providing suggestions on how India can contribute in relieving global constraints – ‘There are two roles that it has to play; one, it has to really become the supply chain partner to the world and the other it needs to become an enhanced tech partner.’

Preparing for the Next Pandemic

Hannah Wise, Anchor, CNN Money, Switzerland, opened the discussion on preparing for the next pandemic by asking a question to the panellists – ‘How was this pandemic been for you?’. **Carlos Sentís**, Founder, World Impact Alliance, Spain, started by saying that all organizations should be thinking about how they are going to be preparing for this pandemic. Instead of having a normal year of business, their team brainstormed on what they can do differently during the current situation. So, they decided to restart stronger. **Gulu Lalvani**, Chairman, Royal Phuket Marina, Thailand, shared his experience by saying that tourism has been badly affected but thankfully their Marina, is an award-winning one in Thailand who has been doing well. It is a center point along with other properties in Thailand. As of now, they have not had to borrow any money from the bank yet. **Ejaj Ahmad**, President, Bangladesh Youth Leadership Center, Bangladesh, talked about his businesses’ pandemic situation. He said that he is currently in California, but his business is in his home country, Bangladesh where the younger population has been badly affected and unemployment has been a major issue. More than 80% revenue of the country comes from exporting garments and migrant workers but that has taken a toll on the younger population unfortunately. Education has been shifted online by his business. Another focus has been on the distribution of food to vulnerable populations. That is what is keeping him busy during COVID-19. **Pratik Gauri**, President, 5th Element Group, India, added by saying that

his team has been focusing more on strategy than execution. More work has been on the ground. COVID-19 is helping them shift from the 4th to the 5th industrial revolution. They have opened virtual offices and productivity is not too bad now. They are still making profits and have also launched a new media channel during the pandemic.

Gulu Lalvani, Chairman, Royal Phuket Marina, Thailand, contributed to this discussion by saying that one thing that COVID-19 has taught us is that you can not only work from home but also from any part of the world. He wasn't used to Zoom until the lockdown began in Thailand. He has been managing his international business over Zoom calls and it has been working perfectly fine for him.

Yatindra R Sharma, Managing Director, KHS India, India, said the lockdown started on a positive note but lately since a lot of things have started opening the number of cases in India has been increasing as well even though the mortality rate is relatively low. His team's operations have been on since April but with reduced capacity. No one knows till when this pandemic shall last. The politicians, economy, and people, in general, will have to undergo a drastic change in lifestyle. The new way of living will have to be defined.

Hannah Wise addresses a question from the audience – 'How will technology change after this pandemic?'. Pratik Gauri said that it is going to be different from what we have been seeing so far. The focus will be more on taking care of nature and the environment. Carlos Sentís added by saying that one of the biggest issues will be how to rearrange resources and manpower. We have billions of people engaged in Artificial Intelligence to solve problems, but this should be applied to all companies irrespective of COVID-19. Ejaj Ahmad added by saying that our actions speak louder than words. People will have to act upon new technology to prove the positive change that is about to take place after the pandemic. Yatindra R Sharma complimented the efforts of WHO. But he felt that the transparency of data



Hannah Wise, Anchor, CNN Money, chairing the session Preparing for the Next Pandemic

was not maintained from the early stages by China. Therefore, there was a delay by at least 4 weeks in declaring the pandemic by WHO. Gulu Lalvani on the contrary believes that WHO was used as a scapegoat by Donald Trump. He recommended that all the businesses should look at the worst scenario annually when things are going well. Pratik Gauri believes that Artificial Intelligence (AI) will play a huge role to reach out to more consumers along with Blockchain and 3D printing as we prepare for the next pandemic. Carlos Sentís said that 40% of jobs will change. We are going to see a change for the next 10-20 years as compared to the last 200 years. We need skills that companies need to educate people. There will be more focus on mental health too. We need to educate leaders, citizens and workers and prepare them to prosper in the job market at any point in time.

Supply Chain Evolution Post-Covid

A discussion on Supply Chain Evolution Post-Covid focused on how COVID has also led to a massive disruption in the supply chain industry and to avoid this we must think of how to grow internally and use this opportunity to become an export powerhouse. Ease of doing business, maintaining costs, financing from end to end can help India create scales of global value chains.



Sheetal Amte-Karajgi, Chief Executive Officer,
Maharogi Sewa Samiti



Philippe Reich, Chairman,
Swiss-Indian Chamber of Commerce

Vineet Agarwal, Managing Director, TCI Group, India, states ‘Road transport is about 63 % traffic in India that needs to change, it’s about 25 - 30 % in China and about 40 % in the USA so if we have to make our exports more competitive and ultimately be part of the value chain we need to look at alternative modes of transport’.

Vivek Agarwal, Co-founder, InDutch Ventures, The Netherlands adds to this by highlighting one of the limitations of India is infrastructure and suggests if we can reignite PSU’S since they have the trained manpower and infrastructure it will help to attract FDI’S. He also states that Chinese companies are becoming aware of how they must produce locally in India to keep costs low and be competitive which will also help shape the supply chain in India. **Michael Carlos**, Member of the Supervisory Board, Givaudan, Switzerland states that one has to be wary about the overdependence of China and hence this has resulted in a China plus 1 strategy to spread the risk. Also to set up businesses in India is highly complicated versus China where there is the ease of starting the same who also have the right expertise in comparison to India. He, however, concludes by saying ‘One of the biggest advantages that India has over China is the Rule of Law’.

Sushil Choudhari, Founder, Scandid, USA states that India as a market is not ready to take the workload and fulfill critical functions. He states ‘On an average, a US business or Chinese local business has a digital presence to around 40 - 50 % in order to make their services available, in order of facilitating transactions and supplying the orders, that number in India is close to 10%’. He focuses on how we must look at re-shoring, offshoring, and focusing on enabling local businesses with technology to cater to the local community in a more efficient way. **Phillipe Reich**, Chairman, Swiss-Indian Chamber of Commerce, Switzerland thinks that diversification and switching from one country to another seems difficult and automation will have a major impact on the supply chain. India from a policy-making standard must make itself more attractive which it currently is lacking. He states that ‘India has great potential but it is not homerun’

Fuelling India’s Conversion into Modernism

It is during the time of pandemic that India realized it lacked a strong healthcare infrastructure and that it wasn’t strong enough to take care of its sick citizens. The lockdown helped the country to quickly know the power of Indian innovation because the things required during this COVID-19 like PPE kits, ventilators, beds, etc. started getting manufactured rapidly in just two months. In a discussion on **Fuelling India’s Conversion into Modernism**, **Rajiv Podar**, Managing Director, Podar Enterprise, said that India is now ready to revamp the health care systems because the new innovators and investors have joined hands and produced a ventilator that cost about 1000 to 1500 \$ in best quality.

Roshan Shankar, Urban Governance Advisor, Government of NCT of Delhi, India added that the pandemic has changed the situation in India, especially during the



Plenary – Climate Change Commitments have not Receded

lockdown period. People for the first time spent their time sitting inside the house for more than 60 days, new trends surfaced on social media, and news channels discussed human stories rather than criminal and other political news. Wines added modernism is a mindset because COVID-19 gave a forced pause to people and changed their thinking.

Plenary: Climate Change Commitments have not Receded

Panelists also spoke about the impact COVID has had on the whole of Earth. The COVID-19 pandemic has drastically reduced pollution levels globally making cities appear clean. This however won't stay long once the economies open up. During a discussion on how [Climate Change Commitments have not Receded](#), **Naina Bajekal**, Deputy International Editor, Time Magazine

said that during the coronavirus crisis the CO₂ emissions have gone down and scientists have confirmed that the air quality has improved as industries have slowed to a halt but how sustainable is this? As we exit lockdown and many countries face an economic challenge, countries need to rebuild economies without neglecting climate change.

Deborah Wince-Smith, President, United States Council on Competitiveness, started by saying that one of the things we are facing in the US is the speed transformation of moving all the activities in the digital world. The transition to using digital technologies and being energy efficient would really help us in meeting our near time goals on decarbonization. Taking the discussion forward, **Anish Shah**, Managing Director & Chief Executive Officer designate, Mahindra Group, India stated that suddenly cities in India during the pandemic are much better to live in as the air is much cleaner. We see birds chirping and from some cities, we can see the Himalayas and, now people have started seeing the benefits of climate change. Talking about the Mahindra group journey, Anish stated the Mahindra group's journey on cutting CO₂ emission started in 2008 much before it was a global concern and Mahindra is putting much capital in renewable energy.



Nik Gowing, Founder and Director, Thinking the Unthinkable



*T V Narendran, President-Designate, CII;
CEO & Managing Director, Tata Steel Limited, India*



Nik Gowing, Founder and Director, Thinking the Unthinkable, chairing a plenary panel

Plenary: India and Global Economic Outlook

Speaking during the opening plenary session discussing **India and global economic outlook**, notable business leaders focused on the post-Covid outlook of the global economy. The session was chaired by **Nik Gowing**, Founder and Director, Thinking the Unthinkable, with the following speakers: **Dinesh Dhamija**, Chairman, Copper Beech Group; **Rajan Navani**, Vice Chairman, Jetline Group of Companies; **Ron Somers**, Founder and Chief Executive Officer, India First Group; **T V Narendran**, President-Designate, CII; CEO & Managing Director, Tata Steel Limited.

The most severely impacted sector in the Indian and global economy would be the services, this is not to downplay impact on other sectors. India compared to other advanced nations, however, faces a much larger challenge due to the sheer size of the population and its poor financial position, being ranked 138 in terms of per-capita GDP. It is expected that real unemployment will almost double, a large portion of the workforce will become redundant. This challenge, however complicated, needs to be ameliorated by the public sector. One such measure is ensuring high liquidity in the hands of the common man, which will in

turn help boost demand thus jumpstarting the economy. Additionally, the workforce needs to be retrained for future jobs. The Indian story is still a positive story, our population is our strength with 54% of people below the age of 25.

Plenary: Learning from Covid in India

India has the largest global population – there are massive urban conurbations but 66% live in the countryside. During a discussion on how countries must **learn from Covid in India**, **Vineet Mittal**, Chairman, Avaada Energy said that the world is seeing the biggest central bank intervention globally and the highest price decline during this time. He says systems should treat this crisis as an opportunity and pointed that GOI put out bids for solar energy ramp up even at a vulnerable time like this and his experience says that India is a deep market to invest funds in, which could be leading to a continuation of investments. Investors have a huge appetite and Indian investment space could be attracting investments in infrastructure. **Rajive Kaul**, Chairman, Nicco Group points out that going by the biggest countries by GDP, Germany vs. China vs. India, India's GDP growth is the poorest. India should now work on-demand creation and needs to follow up on it by creating jobs



Rajive Kaul, Chairman, Nicco Group



*Rajan Navani, Rajan Navani, Vice Chairman,
Jetline Group of Companies*



Dinesh Dhamija, Chairman, Copper Beech Group

and putting money in people's hands. Referring to China's current global image, he feels there is a need to drive global savings to India. What India has done right is – Keeping the supplies of food, cooking gas, money to the poor constant. The shortcomings of the stimulus in terms of liquidity have been balanced by saving people and businesses with a balance. The round 1 stimulus has helped the poor and MSMEs massively. We however need another round stimulus for the working class and middle class. Rajive mentions that govt. committees previously were only doing change-making dialogues, they're acting on priority, a refreshing change in the government's functioning. Results like highest ForEx reserve, high productivity in the 3rd month of pandemic (mostly owing to low oil prices), etc., suggest India is doing well.

An audience poll during the session said India hasn't been successful in its measures at controlling and managing the outbreak.

Harshvardhan Neotia, Chairman, Ambuja Neotia Group believes that we're all not in the same boat but instead, we're in the 'Same storm, different boats'. Everyone has

varying health risk hazards and economic circumstances. Speaking about the global scenario, he says that the interdependent world is causing a domino effect in the supply chain leading to not being able to deliver. Commenting on the state of testing in India, he says due to lacking infrastructure, we may not be able to test everyone but we should direct it through hotspots, contact tracing etc. He says essential/non-essential divides need to remain until a vaccine is found. **Asha Jadeja**, Founder & ED, Motwani Jadeja Foundation rightly points out that the crisis is handled well by small countries with a correlation of having a women leader. As for the COVID management, India is lacking real testing numbers however she mentions that hydroxychloroquine worked well and mellowed down the havoc in the healthcare centers. She says following the US model, India must ramp up testing by making it more accessible and cheaper. Comparing the pre-COVID India to post-COVID, she says that there have been obstacles and bureaucracy. Tech sector could thrive with the opportunity at hand and this phase should lead to us seeing the next big thing in tech, Google from India.



Vineet Mittal, Chairman, Avaada Energy, India



Ron Somers, Founder and Chief Executive Officer, India First Group



Deborah Wince-Smith, President, United States Council on Competitiveness

Parallel Sessions

Resuming India's Inclusive Growth Strategy

During the discussion on Resuming India's Inclusive Growth Strategy, **Alokesh Bhattacharyya**, Senior Editor, The Economic Times, India, the host highlighted the fact that India's GDP has seen a sharp fall and can 'be of up to 10%' where 'major companies are expecting contractions' Thereafter, setting the question of inclusive growth to the speakers. Alok brought forward a new way of thinking where he stated that 'COVID is an opportunity where now we can redesign and re-think' all the old strategies.

Bill Nguyen, Founder, and Chief Executive Officer, ABS Institute, Vietnam, mentioned that the government's inclusion is key where taxes need to be decreased and investments must increase to help the economy survive. Moving forward **Murali Bukkapatnam**, Chairman, Volksy Technologies, India, said that 'migrants' suffering has been the toughest' which had brought problems for many industries such as construction and for it to resume back to normal can take up to 15 months.

Sandeep Gulati, Chief Executive Officer, and Founder, Zyomed Corp, USA, said that

in all the panels in Horasis so far he has seen 3 teams emerging - 'India's GDP growth is skewed', 'COVID is an opportunity for rebuilding' and lastly 'policies are gearing to support the poor' and lastly Nandakishore brought the panel back and states that economy has had a great hit and it is a drawback regardless of the opportunities it might bring in the future. He also mentioned that India is not creating jobs even though we have skilled labor. There need to be more focused initiatives to train the workforce.

Co-Developing Asian Regions Post-Covid

Further, **Kanesan Veluppillai**, Partner, INSYNQ Partners Group, Malaysia in a discussion on Co-developing Asian regions post-COVID said, 'We are currently in a multi-facet of challenges, but many people will see that as an opportunity.' Passing it on to **Bradley LaLonde**, Managing Partner, Vietnam Partners Kanesan asked him how Vietnam took action or COVID. To this, Bradley responded with a story he recalled when he went to the states at the end of January 2020. It was very interesting as we heard that it was evident the US wasn't prepared and lacked awareness. He said they weren't wearing masks and masks were out of stock in Walmart and other chains.



Kanesan Veluppillai, Partner, INSYNQ Partners Group, Malaysia



*Asha Jadeja, Trustee,
Motwani Jadeja Family Foundation*



*Harshvardhan Neotia, Chairman,
Ambuja Neotia Group*

He felt Vietnam was very aware of it and the Vietnamese were wearing masks. Schools were shut, they were washing hands and there was social distancing.

Kanesan then asked **Ajey Mehta**, Vice President India, and APAC, HMD, India to jump in and talk about India's situation and what his thoughts were on how India prepared for this pandemic. His opening remarks were, 'We did probably have the toughest lockdown... which continued for almost 60 days.' He feels we are slowly coming out of it although the numbers are increasing. The Government is doing its best and we are trying to help the people as is evident from the percentage of people recovering. However, he added that we have a long way to go to be where countries such as Vietnam and Malaysia are right now.

Krishna Kumar, Founder, GreenPepper, India then joined the conversation with 'India has always been a great destination for foreign investment.' Making his point, he added, 'the last 3-4 months have been different primarily because of the trust deficit caused by the virus.' He feels that this is the time to send a message to the world that India can be trusted, and India has the culture of acceptance. Closing the topic, Bradley said that it's all about maintaining

peace with China now and Vietnam is doing exactly that. He feels Vietnam and India will eventually have a strong relationship that will go beyond trade, given the issues India has with China.

Learning from Global Exposure to Covid

Learning from Global Exposure to Covid, managers leading successful global businesses need deep knowledge and farsightedness. **Tarun Anand**, Chairman, Universal Business School laid out India's opportunity areas post-COVID in terms of frugal innovation, availability of investor capital as displayed by Reliance, education, AI, machine learning, and taking over the supply chain dominance from China. In the context of India's goal of becoming a 5 trillion-dollar economy, he said, 'This could be the rise of India if we get this right, truly a sunrise economy.' This was built on by **Rajiv Luthra**, Founder, Luthra & Luthra who spoke about India's need to develop good infrastructure and how this requires lending institutions that can provide long term money. He also highlighted the archaic laws that still exist and how they are to be blamed for the courts being backed up with cases. The conversation took a more global perspective with the opening remarks from



Asif Iqbal, President, Indian Economic Trade Organization (IETO), India

Marcelo de Andrade, Partner, Earth Capital Holdings who touched on a program his organization has built with the IFC and deployed in LatAm and Africa. It is called the shared value platform and is a concept which applies to a positive impact on the bottom of the pyramid in large scale infrastructure projects and he expressed this is a model for India to explore and adopt. This was aptly complemented by the views of **Eva-Lotta Sjöstedt**, Member of the Supervisory Board, Metro who said ‘Young leaders of today are showing us that it’s not only about economic development but also about the value system of leaders, sustainability, social indicators and long-term growth. One must balance the impact of technology with human nature. We have more technology today than people can use.’ The conversation sobered down with the view of **Heinz Dollberg**, EVP (ret.), Allianz who expressed his belief that it is not the right time for any European company to look to India as they have enough problems to combat at home. He also cautioned against the recently enacted laws in India and Germany which prevent foreign acquisition. The discussion concluded on a positive note with Tarun Anand and Rajiv Luthra reiterating the opportunity COVID has afforded India in the fields of global talent acquisition and new technology through M&A respec-

tively. Marcelo summed it up by adding ‘For Indian companies to go abroad it should export its best and realize its strength. The level of Indian management on a global stage at international companies is very impressive. India must also use this knowledge from their experience in India with the BoP to unlock new, similar markets as it represents a significant advantage to them over other countries.’

Covid – its Testing, Tracking and Treatment

The global malaise is primarily medical and its financial issues are mainly a result of the pandemic. But testing and treatment depend on innovation and tracking on well-established logistics. All need considerable global research effort. **Vinod Juneja**, Vice President, SAARC Chamber of Commerce, during a discussion on **Covid – its Testing, Tracking, and Treatment** said the term ‘treatment’ casually being used by healthcare providers is misleading. Hospitals only play a supportive function in COVID management. He stated that India has contributed 50% of the SAARC emergency fund and emerged a sole food supplier to SAARC food bank that feeds 21.8% of the world population, in spite of poverty prevailing in all SAARC countries and the presence of difficult terrains across. Commenting on social distancing, it seems to be a challenge in SAARC nations. In spite of that these countries celebrate major festivals e.g. Eid peacefully. India has sent her healthcare workers and paramilitary staff to some of the SAARC nations. There is a constant flow of information regarding business incentives and benefits amongst SAARC members.

Asif Iqbal, Director General, IETO informed that vaccines are in the pipeline with various collaborative and development efforts. India’s role has increased in relief work globally with WHO. He believes that India will play an important role with her



Kris Gopalakrishnan, Chairman, Axilor Ventures



*Long Viet Nguyen, Deputy CEO, Becamex,
announcing the 2021 Horasis India Meeting*

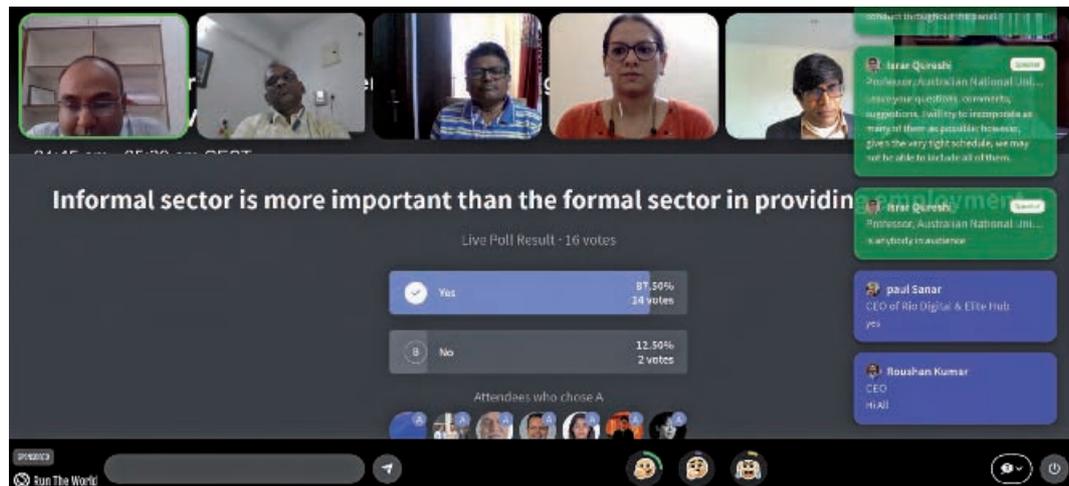
innovation, quality, and affordable solutions. There are 30 potential vaccine efforts in India, some of which might pass for human trials. **Xavier Prabhu**, Founder, PRHUB pointed out that the Epidemic Diseases Act, 1897, and Disaster Management Act, 2005 are all India is fighting this epidemic with, and none of them fledge the communication management well enough for crisis management of this scale. The government needs to provide a messaging framework with information that can be adapted from the corporate model to a public framework. Centralized information should be all – Credible, Consistent, Accurate, and Timely. The PR magnate mentioned that some hyper-localized information should be disseminated using technology. People need context to relate and take caution. Learning from several state government’s addressing mechanisms’ mistakes, he suggests



Arun Sharma, Senior Advisor, Mastercard, USA

one point of contact for the media and it would leave no room for confusion. In the past, there was a need for a standard protocol for quarantining, etc. to avoid panic. We could have used brand Modi for clarity and detailing instead of symbolism. E. g. we could learn from Bangalore, the city’s culture is about effective communication due to the corporate employees, curbing the general level of spread due to education. All stakeholders should collaborate at different levels and India needs greater adherence and compliance from the greater public with the current planning and infrastructure.

Cristian Fracassi, Chief Executive Officer, Isinnova, Italy created a 3D printable file for snorkeling respirators, converting to medical respirators. The file was downloaded and printed across various locations about 2M times, cutting on supply costs and manufacturing lags. The exports yielded good feedback from health workers. Speaking about predictive technologies’ role – variations in data sets across the globe related to COVID, non-uniform patterns of the spread couldn’t enable big software companies in engaging new technologies towards fulfilling COVID diagnosis/prediction needs in Italy. They feel that we have to collaborate as a world and be together in this fight



Audience invited to take part in polls

Austerity may be our Fate Post-Covid

Global institutions, central banks, and sovereign funds have lent generously, delayed, even renounced loan repayments until the global economy recovers. But how will slowly working commerce rapidly repay the debt? **David Wu**, Founder, and Chief Executive Officer, Motus Nova, USA, started the discussion on *Austerity may be our Fate Post-Covid* by giving the perspective from the US. The situation is very promising in the US that how quickly the economy would recover, and the worst is already over.

Devendra Agrawal, Founder, and Chief Executive Officer, Dexter Capital Advisors, India, sharing his expertise from the financial services sector stated that the whole COVID situation has led to a confidence crisis where the companies which were becoming in - vestable are not able to get capital now. Overall the confidence crisis is from both sides i. e., parties that want to invest and parties who are looking to raise capital. Hence, both parties need to come together to solve the crisis, and the government can help through taxation and making the process easier.

Supporting Cross-boundary Entrepreneurship

Victor Guixer, Managing Partner, Guixer & Partners, Spain, sharing the experience from the financial services industry stated that the country noticed companies in Europe that have a good cash flow were willing to take risks and invest in the crisis. While discussing the *supporting cross-boundary entrepreneurship*, **Pallavi Aiyar**, Journalist, and Author, Japan opened the panel, stating that often innovators develop in-house as a micro-venture, sometimes they locate within clusters, but all use a local language of understanding – of the needs of financing, of staff development and so on: they are not truly transferable to a new society and then raised an important question how innovations and entrepreneurs move location post-COVID without hindrance. **Pham Thi My Le**, Chairwomen, Le & Associates, Vietnam emphasized the importance of staying agile and investment in digital infrastructure has helped her human resources business, which is quite labor-intensive, to navigate through COVID-19 situation. COVID-19 acted as an accelerator. **Santosh Yellajosula**, Board Member, SingularChain, United Kingdom explained that there has been a drastic change in the way organization has been

run pre-internet times and current times. The borderless entrepreneurship required strong and supportive policies from regulators, a trustworthy platform where blockchain capabilities can play a significant role. **Shoummo K Acharya**, Chief Executive Officer, eTrans Solutions, India indicates that this is time that Southeast Asian countries come together to create an entrepreneurship platform to leverage our entrepreneurship power to build a better tomorrow.

Bernhard Steinrücke, Director General, Indo-German Chamber of Commerce, explains that Germany has been a world champion in exports because for the last 125 years Germany has developed relationships all over the world by the way of trades. The investment follows trades. Steinrücke added that when people move to an international location for study, they make friends and this changes the entire dynamics for global business studies. **Chandini Jain**, Chief Executive Officer, Auquan, United Kingdom citing her experience of setting up a business in India and the UK, echoed Santosh Yellajosula and Bernhard Steinrücke's that India has a competitive advantage to offer in terms of digital infrastructure and access to talent, however, setting up an Indian entity looking to sell in the UK raise fund from outside of India was challenging and the simplification of this process would be a critical step toward cross border entrepreneurship.

The New Role of the Youth

The COVID pandemic struck less at the youth which suggests India's future economic surgency might be assured by its demographic dividend. The current time calls for new factors to be raised to assure the best use of the youth. While discussing **The New Role of the Youth**, **Adrija Bose**, Associate Editor, CNN-News18, India stated that the Indian population has grown since 2018 and with the pandemic, there looms an



Shoummo K Acharya, Chief Executive Officer, eTrans Solutions



Chandini Jain, Chief Executive Officer, Auquan, United Kingdom

economic crisis, a digital divide is visible, higher education is even a viable option anymore. **Sumeet Anand**, Founder and Chief Executive Officer, Crrux.com, citing his experience of working with rural youth through NGO on one hand agreed that government has a critical role to play in cleansing the system, enforcing the right policies to improve work culture and creating the right mix of skills so that India becomes a favorable destination for business to grow. Anand also adds that it is equally important for the youth to become self-reliant and to take charge of their destiny by upskilling themselves to become employable or by taking entrepreneurial routes focusing on solving problems specific to Indian demography.

Tetyana Kretova, Director Asia, IE Business School, Spain added that IE has been one of the first few schools offering online education in the 90s and now in Covid-19 situation, this has become the need of time. The current change requires both employers to embrace online education and students to carefully select the areas in which they want to upskill themselves. On the other hand, **Nikhil Chawla**, Founder, and Executive Editor, The Unbiased Blog emphasized that an unequal education system negatively impacts the growth of



Tetyana Kretova, Director Asia, IE Business School, Spain

children in poor countries and a solution is required to bridge the digital gap. **Rajath Goud**, Chief Executive Officer and Founder, GlobalOpz, India calls upon the government and society for a cultural change where risk-taking behavior is encouraged in society. **Gayathri Kupendra**, Founder, KReate Foundation, India said that in a country like India where the average age of youth is 24 years, there is a need to rethink our education system. Overall all panelists agreed that Covid-19 has accelerated the pace of technology adoption and though youth have a critical role to play, government and society also need changes to adapt to new normal.

Targeting the Politics during post-Covid

It is the duty of opposition parties globally to question incumbent governments, citing poor management of pandemic response. A session on **Targeting the Politics during post-Covid**, moderated by **Manish Chand**, Chief Executive Officer, and Editor-in-Chief, India Writes Network highlighted that pandemic and politics do not go hand in hand as it can be seen as devious however it directly relates to democracy. **Heewon Kim**, Lecturer, Aston University, United Kingdom added that it has been over ‘100

days now with the pandemic’ and it is a ‘testing time for humanity’. Handed over to **Maya Tudor**, Professor, Blavatnik School of Government, Oxford University, UK, she mentioned that during such time government is tested for the common interest of people, the Modi government had an impact on democracy however they did a ‘good job in locking down’ the country. Later, **Sumantra Bose**, Professor of International and Comparative Politics, London School of Economics and Political Science (LSE), UK, added that ‘politics is about uncertainty’, which has now been aggregated by this pandemic. This has affected the livelihoods and incomes of people and now is the time for the opposition in India to get their act together. **Prerna Singh**, Professor of Political Science and International Studies, Brown University, USA followed up on existing comments and highlighted that health is a state responsibility in which Kerala had made international highlights on how it dealt with the pandemic. India is a very religious oriented country however in ‘Kerela there was no stigmatization’ and discrimination which helped them win the war against COVID. Moving forward Heewon added that during the lockdown, ‘opposition in India was missing’ and it was because ‘they lacked a strategy to counter BJP’ and people could not relate to them. Lastly, **Anjoo Sharan**, Professor, Banaras Hindu University, India, said that religion is not the defining point for the pandemic, it eventually fades away. She added that Kerela handled the situation by February however the center waited until March to take any action.

Envisioning Indian Narratives

Every crisis has a life-cycle and we are in phase 2 where the velocity of change has to be very ‘swift’. **Bindu Dalmia**, National Chairperson, Committee for Financial Inclusion, Niti Aayog, India who chaired the session on **Envisioning Indian Narratives**,



Spriha Srivastava, Executive Editor for Europe, Business Insider



*Rajeev Mantri, Managing Director,
Navam Capital*



*Shiv Khera, Founder,
Qualified Learning Systems, USA*

started off by quoting Satya Nadella (CEO of Microsoft) ‘We have seen two years of digital transformation in thee two months.’ This has compelled manufacturers, marketers, advertisers, and everyone to alter their business models, products, and mode of communication. Passing it on from here to the panelists, she asked them whether they feel that the economic cycle is sustainable with the current lift of the lockdown. She highlighted the fact that the migrant crisis has brought to the floor a need for rural-urban re-balancing, making it crucial for labor exporting states to incentivize domestic industries.

On this note, she asked **Hakan Bulgurlu**, Chief Executive Officer, Arçelik, Turkey, and **Dinesh Joshi**, Chairman, SatyaGiri Ventures, India to share their views. Hakan Bulgurlu added that it is difficult to get the consumers to pay for anything in India because the priority for the Indian consumers is ‘value’ he feels. He said you must give them more for less, and this is particularly a constraint during a pandemic. ‘Made In India’ can drive domestic growth in India, but to quote him, ‘I still believe that the greatest growth potential for the next 10 years comes from India.’ Taking it from here, Mr. Dinesh Joshi said to this point that ‘India has always been a land of opportunity.’ He

feels that India is now opening doors for the world and foreign investment is encouraged. Countries such as Australia, Japan, and US, according to Mr. Joshi are the ones who can give the bigger amounts as that is what India needs in order to recover fast. Gayatri Dalmia now requested **Anant Singhania**, Chief Executive Officer, JK Enterprises, India, to step in and talk about the immediate challenges and opportunities that lie ahead which will determine India’s growth. She asked Mr. Singhania for his insights and it is worth noting that he feels the long-term objective of India is very positive and the demographic dividend that India can provide is phenomenal. Further, **Sanjit Sethi**, President, Minneapolis College of Art and Design, USA, said, ‘India has incredible potential to be an innovator in health care and higher education.’ He thinks it is important to parse out the long term into three orbits, the short, medium and long term. **Rishi Kartaram**, Founder, Jeffcommerce Group, The Netherlands took it from here and said that ‘One must look at how much work is outsourced to India because it is much easier to connect with the Indian people.’ Also, the fin-tech space will allow more transparency and movement of money. India should only be afraid of how they will keep the existing foreign companies in India itself.



Anu Bhardwaj, Founder,
Women Investing in Women, USA



Lou Marinoff, Professor of Philosophy,
The City College of New York

Parallel Sessions

The Next Big Issues

Once the main effects of Covid are finalized and its resurgence prevented either naturally or by vaccines what does the world face? Climate change, pollution, and food/water shortages remain to be solved. Gender and other inequalities need to be addressed. Global institutions need to be strengthened. **Paritosh Gupta**, CEO, Kukuza Project Development Company, during a session on *The Next Big Issues* chaired by **Lou Marinoff**, Professor of Philosophy, The City College of New York, USA mentions that to integrate Africa in the post COVID world more cohesively, transport corridors, food and agricultural developments; health-care and pharma are the requirements of the hour. Food and agriculture shortages are becoming a pronounced issue towards making a unified Africa. He feels that like-minded countries, diplomatically, resourcefulness-wise, etc. should now work in harmony while enabling systems and in a true sense, reducing the borders.

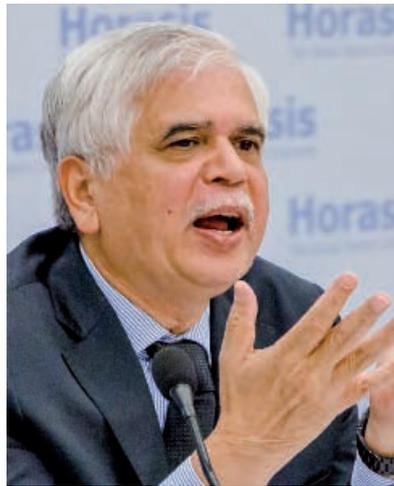
Murthi Nuni, Managing Partner, Marshal Funds points out that people's health became prior in the eastern world, e.g. India has gone through one of the world's strictest lockdowns. Post-COVID should

ensure focus on non-COVID healthcare, and the education gap in the new normal world. He reckons that global debt would increase to fill economic gaps for the middle class. Currently, as the environmental impact on wildlife is being marginalized and focus has been back on humans, we'll need to make a shift. He feels that energy is another resource we'll need to harp on and use the reset time to reinvent. He concludes by saying that COVID has exposed the non-cooperation in the world and the 'each to their own' attitude. Now governing and information systems need to come together and co-operate. **Jerry Power**, Founder, I3 Systems suggests that we start thinking of information as a part of the infrastructure in governance as a response to such crises. COVID has rightly exposed the access to technology and digital divide as compartmentalizing the ones who don't have access vs. the ones who do. Global organizations need to become more resilient and agile. He points out that we'll need information to be clearer as well, e.g. there had been issues with WHO data in the US. He feels we can start by incentivizing the data collectors and maintain transparency of data and its traceability and that 'trust and data are investments'.

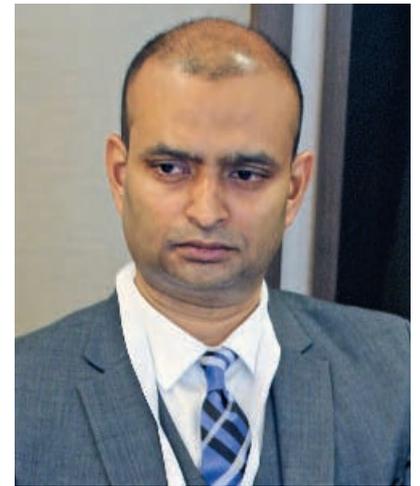
Tomohiko Taniguchi, Special Adviser, Cabinet of Prime Minister Abe predicts that the structure of industries will become inshore with insourcing. He reckons that extremism in politics might gain the power to bring about a strong change due to the psychological vulnerability of the world under lockdown. He emphasizes that the world is no longer borderless but borderful as people spread the virus and the borders were to be resurrected. This has certainly caused a political and geopolitical realignment of the global village. **Ashokraj Vedivelu**, CEO, Intelizest Global says that the context has shrunk, changing the agility of supply chains as leaders have no pre testament to follow. Lockdown and now preventive



Tomohiko Taniguchi, Special Adviser to the Cabinet of Prime Minister Shinzo Abe



Richard Rekhy, Member of the Board, KPMG, UAE



Vijay Sambamurthi, Founder and Managing Partner, Lexygen

lockdown is moving to a depression state (in India). He demands quickly adaptable data as all the past machine learning and algorithm went into a black hole with no precedent to follow.

Reform-Minded India

India has been a land of reforms. **Ganesh Natrajan**, Chairman, 5F World, India, during a discussion on **Reform-Minded India** said that the country had its first major economic reforms in 1991 for privatization and globalization. As in the recent past, we can certainly be proud of Jan Dhan, Aadhar, and mobility. Furthermore, being from the Technology industry, it's great that apart from the 5-trillion-economy that the Modi government aims to achieve for India, the government also plans to make India a 1 trillion digital economy.

Vijay Sambamurthi, Founder and Managing Partner, Lexygen, India, said that reforms in India could be broadly classified as Good and Bad. The good ones are increasing the defense cap, coal mining, and insurance sectoral cap, however elaborating the recent reforms, one requires government approval on FDI from neighboring countries that shares border with India, as this affects business as the highest FDI from

land bordering countries comes from China. **Sanjay Budhia**, Managing Director, Patton Group of Companies, said that during the current crisis companies and countries are looking for alternatives to establish a business but one key question comes up 'What do we offer? What do we have and what do we lack?'. For India, we have raw materials available, skilled labor, ease of communication, and of course volatility and commitment. Providing the macro perspective and personal view, **Richard Rekhy**, Member of the Board, KPMG, UAE, said that every crisis in the past has thrown up opportunities. Speaking specifically on India, he said that India is currently one of the few countries with a positive GDP forecast, electricity, grocery, and pharmaceutical consumption has increased. Hence from a macro perspective, India is in good shape.

The Quest for Green Energy

Further, the panelist which include **Geoffrey Clements**, Chairman, Commonwealth Infrastructure Partners, **Dalip Dua**, Chairman, Krishna Hydro Projects, **Devin Narang**, Managing Director, Sindicatum Sustainable Resource, **Ajay Poddar**, Managing Director, Synergy Environics and **Nalin Singh**, Managing Director, Natio



Dalip Dua, Chairman, Krishna Hydro Projects



Sanjay Budhia, Managing Director, Patton Group of Companies

Cultus Consultancy, also highlighted the quest for green energy and discussed at large about some of the intricacies about the industry. At the outset, the panelists enumerated the disadvantages of green energy, wherein each of the energy sources from Hydro to Thermal is either responsible for the destruction of mountains, land grabs, or danger to the human population. Additionally, they also pointed out that the huge capital requirement in the sector makes the sector predominantly out of reach of the startups. The industry needs innovation in each of the sources of energy by either reducing the capital, land requirement, and by improving the usage and distribution and pricing models. India is a huge market and innovation here is greatly rewarded. The best minds and the government are trying to make the green energy industry work with innovations alongside policies and structural reforms.

Supporting New Education Ideas

Atul Temurnikar, Executive Chairman, Global Schools Foundation, Singapore opened the discussion on supporting new education ideas by putting forth a question, what changes should be expected in the education sector regarding the availability of resources, capital, and governance standards

in the education sector post-COVID-19?

Sushma Paul Berlia, President, Apeejay Styra & Svrana Group, India spoke about the digital divide which has to be taken care of when education sector has to overnight move into the virtual model, training teachers on the fly, reaching out to the children who didn't access to the required tech. Post-COVID there is an opportunity for blended learning and Sushma believes that digital transformation in education is here to stay. **Sushil Premchand**, Managing Director, PRS Services, Switzerland emphasized the importance of educating SMEs to lift their ESG compliance on environment sustainability post-Covid. **RL Narayanan**, Vice Chairman, Centre for Innovation in Education and Empowerment, said that this is an opportunity for students and parents to look beyond the classroom and see how they can learn more from the situation. RL Narayanan, while responding to one of the questions related to India's supply chain operation efficiency mentioned that India has ample of opportunities in the supply chain area with big players such as Amazon, Flipkart operating in logistics sectors.

Divya Lal, Founder, and Managing Director, Fliplearn Education, India said 'A crisis is too precious to lose' and appreciated how



Sushma Paul Berlia, President, Apeejay Styta & Svrn Group



Alfonso Vegara, President, Fundacion Metropoli, Spain

India has shown true spirit that learning should never stop when the lockdown was abruptly announced on 21 March. Lal summarizes the discussion that it is not about comparing human competence with AI, the idea is to use the technology as a tool and should not be given much credence beyond a point.

Envisioning and Building Smart Cities

Cities are engines of growth and they are critical to India's economic transformation. Their population density is also of concern having been proven an issue within the Covid pandemic. Discussion hosted on [Building Smart Cities](#) by **Arvind Sethumadhavan**, Member of the Executive Committee, Smart Cities Network, Singapore, he started the panel by stating that '2020 is a pressure test for smart cities'. Furthermore, he added that areas like command centers have become hubs where everyone is now going. Moving forward **Jerry Hultin**, Chair, New York Academy of Sciences, USA, added that 'cities are here to stay and they are strong', '80% of the GDP is developed in cities' however cities will change faster now than in the past. Automation is going to change the way cities and education work because now all manual jobs will become robust and therefore brainpower will be how you value

yourself. **Alfonso Vegara**, President, Fundacion Metropoli, Spain, said that many people after the pandemic thought that it was the end of the cities because it is busy and polluted. However, 'city is not the problem, it is the solution!' Now it is all about educating and attracting talent to the cities and they can do that by gaining importance. **Ashok Kinha**, General Partner and Managing Director, Athamus Venture Management, India, agreed with Jerry and Alfonso and further added that we need to be closer to where we work because now people do not want to waste their time traveling. This 'trend is catching up faster now therefore smart cities are the present and the future'. Moving forward **Nitin Tripathi**, Professor, Asian Institute of Technology, Thailand talks about Bangkok and how it has grown immensely, he then focuses on healthcare and talks about smart health. 'Health care facilities are the lowest in India', a lot needs to be done in this area and COVID has exposed this problem. Lastly, **Prasad Medikonda**, Founder and Chief Executive Officer, GuWha Enterprises, India highlights the importance of sustainability and how that will be valuable for the future of smart cities, without that they won't be able to become 'truly smart' and he also said that smart cities should largely concentrate on road safety and infrastructure.



Divya Lal, Founder and Managing Director, Fliplearn Education



Atul Temurnikar, Founder, Global Schools Foundation

India's Technological Thrust

India has been very successful in Information Technology, Pharmaceuticals, and Education to name some of the sectors. During this session on **India's Technological Thrust**, key factors like, what the market will look like and to face this, what skills, what talent do the speakers believe India needs in order to survive in the 'new normal' scenario, were discussed. **Vijay Thadani**, Vice Chairman and Managing Director, NIIT shared his point of view from the Education perspective and stated that he sees Education and skills as a 'forced multiplier' because not only can it improve the quality of life of Indians, but also how Indians contribute to the rest of the world. He also believes that the education sector has tried reforming itself in the last two-three centuries but has not been successful – and digital technology has had a great opportunity here. However, there were only a few early adopters. This new normal has now forced everyone to deliver through technology. Now people will understand that education is beyond the classroom. The global education space, worth 6.5 trillion dollars, poses lots of opportunities for India.

Then, **Srikar Reddy**, Chief Executive Officer, Sonata Software, India chairing the session went on to ask **Srinivas Madduri**,

Director, Center for Regenerative Medicine, University of Basel, Switzerland, to jump in with his thoughts in the pharma industry. He stated, 'The healthcare industry has been significantly disrupted due to COVID.' He also added that India largely depends on China for the procurement of medical equipment, which corresponds to 70% of India's requirements. To save the pharmaceutical industry, the Government of India and the key pharmaceutical representative must understand the scenario and align solutions. Bolder actions must also be taken. The market must be identified along with the triggering points. Next, **Shailendra Goswami**, Chairman, and Managing Director, Pushkaraj Group, India, stepped in to talk from the perspective of the manufacturing industry. He brought up a very valid and golden quote, 'When life shuts one door, it opens ten others' and on that note, he believes that there will be some opportunities and some challenges. The intelligence lies in understanding which ten doors have opened, rather than focusing on the one that shut. **Sundar Mahalingam**, Chief Strategy Officer, HCL Corporation, India, commenting on how he sees the whole digital landscape said that 'if you clearly look at the technology industry in the next one or two years, we are not going to grow, we are in fact going to fall.'

Strengthening VC Capabilities

The Covid pandemic may freeze fund flow into startups as venture capitalists exercise caution. India's startup ecosystem seems to be paralyzed as far as investments are concerned.

The discussion on **strengthening VC capabilities** was kicked off by **Jayesh Parekh**, Senior Advisor, Jungle Ventures & IC, Avishkaar fund who shared recent funding statistics with respect to VCs & founders which acted as a segue for each of the panelists to share their introductory remarks and their thoughts for the future in terms of challenges and opportunities. **Ganesh Rengaswamy**, Partner, Quona Capital said 'We have 2.5 times more capital today compared to the 2008 crisis. So there is definitely capital available. Markets are likely to come back faster than we think. Nothing is as bad or good as it looks'. **Bhaskar Majumdar**, Founder & Managing Partner, Unicorn Ventures added 'We see the digitization of processes dominating. We are actively involved in Fintech and starting to see companies in our portfolio suddenly making huge progress with banks.' **Sunil Nihal Duggal**, Chairman & Founder, Twenty 4 Ventures Group advised that 'A lot more that VCs can do than just cash. Have experience on their board in the form of general management skills and entrepreneurial experience (cost optimization, pivot this product, etc.) and VCs must step it up for their entrepreneurs at this time.' **Sashi Reddi**, Managing Partner, SRI Capital added that 'We invest a lot in enterprise tech. The big issue is that they are in India while the market is in the US. Thanks to Covid that's not an issue anymore and Indian start-ups are more effective now in the remote working arena.' This sentiment was rounded off by **Binh Tran**, General Partner, 500 Startups Vietnam who expressed hope but also caution when saying that '10 years of digital transformation happened in 8 weeks. E-commerce has doubled. As a long-term



Sushil Premchand, Managing Director, PRS Services

investor, you have to ask which changes are temporary and which are permanent after a vaccine finally arrives. Must look beyond this Covid crisis and think on a 5-year time horizon.' All in all the panelists indicated they expect to see growth in a number of sectors spanning financial services, cyber - security, IoT, health tech, preventive tech, personal safety and wellbeing, remote economy, deep medicine, telemedicine, e-commerce & digital higher education. They mentioned portfolio companies where they had to step in to advise on liquidity issues, cash collection, and trimming non-essential resources/services to survive. The session was aptly rounded off by Ganesh's reality check when he said 'Reality hasn't set in yet. The impact from the crisis has not really manifested yet and it usually sets in a few quarters down the line. So, I see a lot of entrepreneurs and investors living in a fantasy land in terms of their projections, expectations, etc. Time will tell!'

Vaccination Availability post-Covid

Covid vaccines will take a long time to pass regulatory hurdles, even with agile parallel development: some people may risk lightly regulated early release Covid vaccines. Indian manufacturers are gearing-up rapidly



Scott C. Ratzan, Editor,
Journal of Health Communication



Deepti Panicker, Founder and CEO SparkHealth



Priya Prakash, Founder and CEO, HealthSetGo

to the global market. Is global cooperation really taking place? When will a Covid vaccine be ready? During a discussion on [Vaccination Availability post-Covid](#), Moderator **Priya Prakash**, Founder, and CEO, HealthSetGo mentions that it's a challenge making a vaccine as the last vaccine took 5 years to make. She also pointed out that WHO is making new ways to reach out to all audiences towards education, through platforms like TikTok, Instagram etc. to become generation inclusive.

Preeti Dubey, Founder, Strive High points out that 6% of vaccines end up making it in the market. Out of 100+ vaccines being developed worldwide, only a handful make it to human/clinical trials. Talking about the current situation, she says that the global demand is vast, and hence to make it, we're racing against the speed of damage to create a vaccine. As for the public-private partnerships towards the future vaccines, she mentions that companies like J&J and organizations like Bill & Melinda Gates Foundation are partnering with the government to come up with a structure for vast distribution. She lauds the leadership that has been seen amongst people working towards relief and prevention work, only precedent by world war 2 as the latest event.

Siddharth Ganeriwala, CEO, Aura Integrated Solutions says that unfortunately none of us have a playbook for COVID. He points out that there has been a lack of transparency in communication towards the virus, at times creating an atmosphere of panic and disillusion amongst people. There has been a gap in communication that we would need to learn from, as he reckons that the vaccine might play up towards people forming queues as if it's an elixir of life, causing further chaos in the future.

Scott C. Ratzan, Editor, Journal of Health Communication suggests that we start working on vaccine literacy, following the successful patterns used while eradicating smallpox and other pandemics in the past. Getting the range of vaccine acceptance higher – i.e. currently 87% respondents in China would be accepting of the vaccine while only 55% would place their trust on the vaccine in Russia (India is at 72%), such that people gain trust in the efficacy and safety of the vaccine. We need to attain people's attention with evidence-based information globally alongside the world leaders.

Deepti Panicker, Founder and Chief Executive Officer, SparkHealth mentions that her organization is maintaining a registry



John Cook, Chairman, Rock Lake Advisors



Preetha Reddy, Vice Chairperson, Apollo Hospitals

for data for the Maharashtra government in length and breadth consisting of data of the patients, the available medical infrastructure, working towards maintaining a preparation index for optimizing testing and further treatment. She says that we need to be prepared to tackle this situation with the current system, and monitor the sustainability of shifting zones such that a possible future red zone is always ready with required supplies. For a vaccine availability phase, she says that we would need to go back to our data and maintain transparency at a regulatory level so that the attitude shift is well managed.

The Future of Travel

The travel industry has been particularly hard hit by Covid-19, in India and elsewhere. The post-COVID recovery process will be complicated and lengthy. In this session, panelists attended to some crucial questions like When will travel recover and how is tourism in India restarting? What will travel look like, and how will it evolve in the future? Which digital technologies will shape post-COVID travel?

Lathika Pai, Country Head for Startups, Microsoft opened the discussion panel on **The Future of Travel** with a question 'Is there a new business model that would evolve

for luxury travel? Answering this question, **Puneet Chhatwal**, Chief Executive Officer, Indian Hotels Company Limited, stated that Safety is a new luxury at least for the short term. The safety would be provided by the brands, brands that people trust. The luxury travel is going to be natural and offbeat, people traveling to places where they can drive through from the big metro and more individuals, which are built-in with social distancing. **Komal Joshi**, Partner, ALMT Legal, spoke on how Indian governments can help the travel industry to survive and said that as of now no financial aid has been provided to the travel industry in India. Furthermore, Komal said that in this current crisis it's very important for the travel industry to get some aid from the government to help them bounce back. Moving the discussion to **Suvir Malaney**, Founder and Chief Executive Officer, Mobile Globe-trotter, Portugal, to provide a perspective from Europe, Suvir said that the government in Europe is providing financial aid and also opening up the economy to keep the travel industry alive. Furthermore, he said that the Indian government needs to take it seriously, so the supply chain remains intact.



Komal Talwar, Founder and Chair, Xlpat



Hank McKinnell, Chairman, Moody's, USA



Rosalind Mathieson, Executive Editor, International Government News, Bloomberg

Plenary: Post-Covid – Repositioning Capitalism

Across the globe Covid-19 has caused huge changes: most people don't go to work – instead stay isolated at home; many industries have failed or been furloughed. Our lifestyle has changed. The concept of work may have changed forever – what is on offer? How will we cope with a more frugal life, less energy, and consumption? How can India take the lead in new lifestyle models?

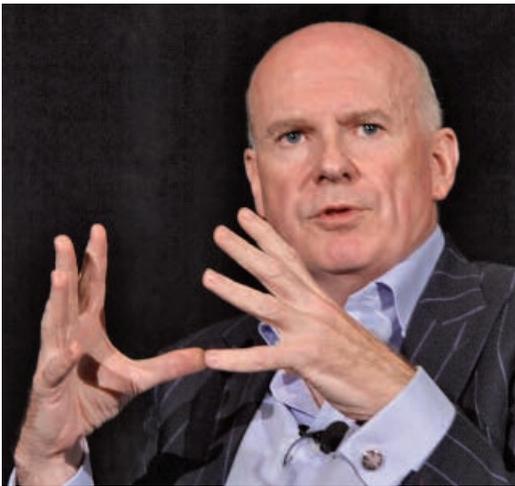
Rosalind Mathieson, Executive Editor, International Government News, Bloomberg, the host of **Post-Covid – Repositioning Capitalism**, started the panel by stating that a crisis of this magnitude makes us rethink how work, society, and the government looks like and if this is the opportunity to become more sustainable. 'It should not be going back to where we were' especially India needs to think about their safety and structure vulnerabilities. **Mukesh Aghi**, President and CEO, US-India Strategic Partnership Forum, USA, said that post-COVID there will be more 'realignment of global order' and in order for India to grow, it 'needs to depend on FDI for its \$5 Trillion vision'.

Thereafter, **Hank McKinnell**, Chairman, Moody's, USA added a US perspective on this issue, the business serves not only

shareholders but also the stakeholders. This is because even 'investors want more than just business projects, they seek greater social impact' and employees want to work with a well-reputed company. Next, **Vineet Nayyar**, Co-founder, Sampark Foundation, India, highlighted that the human aspect is being troubled the most, this includes the state of education currently. Now 'people are taking out their children from private school to public school because of salary cuts' moreover migrants are moving back to rural areas where the education system lacks the most and this will reduce the number of skilled labor in the economy. Lastly, **Preetha Reddy**, Vice Chairperson, Apollo Hospitals, India, added a healthcare perspective where she said that 'there comes a time in our life where we need to reach a higher moral ground' moreover she complimented South Korea's efforts of going from poverty to prosperity and tackling the Pandemic.

The Covid-19 pandemic has already resulted in significant economic disruption and unemployment in India. Many of the newly furloughed are resilient and inventive and have ideas for products and services for the bottom of the economic pyramid.

Further, Rosalind Mathieson stated that in the current scenario, business is not an



Gerard Baker, Editor at Large, Wall Street Journal, USA



*Sunil Kant Munjal, Chairman,
Hero Corporate Services*



Rajiv Kumar, Vice Chairman, NITI Aayog, India

option anymore and further threw a challenging question about the impact of COVID-19 on the education and business sector. Mukesh Aghi proposes that India has to look for a quad relationship with Australia, Japan, and the USA to achieve the vision of a GDP of \$ 5 trillion. Aghi emphasizes that India has the biggest capital which is human and India can play a pivotal role in the global economy by utilizing this capital to create world-class cost-effective clusters of excellence on a global basis. Hank McKinnell further adds that India capital is not just people but rather educated and motivated people. Vineet Nayar raised a serious concern about the impact on the Human Capital. The sudden increase in the number of students in government schools due to loss of income to many families and the movement of migrants to rural communities from urban areas has caused double whammy on education. Since government schools are not capable of managing this kind of burden, this creates a serious problem in the longer run. To fix these issues, we should leverage digital technology to provide education to schools in the rural community.

Responding to Rosalind Mathieson's concern of technology eliminating the people to people interaction, Preetha Reddy said that Technology is going to play a crucial

role but it will never replace the human element. She further said, 'While we can be high tech, we still need the high touch'. Reddy explains the use of technology will complement human interaction such as in the healthcare field, after first in-person consultation, follow-up consultation can be done via Teleconsulting platforms. The Covid pandemic has shocked the world: however, India is capable of supplying health care at scale. Better health in India and globally will engage commerce, and India will recommence its growth and development pattern. The country will draw together the findings of India and the globe's future of empowering people; raising economic well-being; bringing cities to be sustainable and scaling its manufacturing and riding the digital wave from services, through education to healthcare.

There are 3 main challenges now for India; Economic, internal challenges, and external challenges faced by trade and geopolitical relations.

Plenary: Post-Covid – Repositioning Lifestyles

Gerard Baker, Editor at Large, Wall Street Journal, USA, chaired this conversation and started the session by introducing the



Tejpreet S. Chopra, President & CEO, BLP Group



*Hemant Kanoria, Chairman,
Srei Infrastructure Finance Limited*



Sunil Mehta, Chairman, YES Bank, India

panelists and addressing the impact Covid-19 has created on societies, economies and lifestyles. ‘This is not a health pandemic, but an economic pandemic’ said **Sunil Kant Munjal**, Chairman, Hero Corporate Services, India. The panel conversation focused on how businesses and customers need pivot in the post Covid world. Key issues for businesses like to hunker down and focus internally for a while look at saving costs and manage cash along with reinventing new efficient and lean business models was the core message. ‘Due to large differences in demographics and economies, it is impossible to compare India’s response to the pandemic versus EU or North America’, said **Rajiv Kumar**, Vice Chairman, NITI Aayog, India. **Tejpreet S. Chopra**, President & Chief Executive Officer, BLP Group, India commented that ‘the current scenario has a demand-supply imbalance with supply chains in need of recovery’, which left a mark on the panelists. The panel discussion rounded concluded with **Hemant Kanoria**, Chairman, Srei Infrastructure Finance Limited, India quoting ‘The buzz word is inwards – where one needs to look at their bodies to develop a robust immune system to fight the virus.’

Closing Plenary: India’s Hope for the Future

The first speaker for the discussion on **India’s Hope for the Future**, **Sunil Mehta**, Chairman, YES Bank, India, started by saying, ‘It is very evident that we will face a serious issue in the year 2021. Some sectors will get more impacted than the other sectors.’ He said it’s good to look at the sectors with a sense of optimism. He believes it is very important to ‘de-bottleneck’ the problem of liquidity. **Dilip Piramal**, Chairman, VIP Industries, India, then came in with his thoughts, saying that India’s balance sheet is strong in his perspective. He said, ‘Many businesses will go down, but it depends on what business you are in. Many businesses will also boom.’ It is an unprecedented situation and companies, big or small, MSMEs must first survive, and then manage liquidity. If they lose sales for 3 or 4 months, they could virtually become bankrupt. **Frank G. Wisner**, Under Secretary of State (ret.), USA, added to the point that the world is going through a lot of change and India is facing pressure from China. He believes that ‘We (USA) and you (India) have to be very careful in facing these challenges as there will be differences.’ He feels that the Americans are very dominating whereas Indians don’t like to be told what



Dilip Piramal, Chairman, VIP Industries, one of the co-chairs



Prakash Hinduja, Chairman Europe, Hinduja Group



Frank G. Wisner, US Under Secretary of State (ret.)

to do. Another difficulty is that India's relations with other countries, for example, Russia, will not match the opinion of the US and this will pose trade issues between the USA and India. However, to sum up, he said that the USA and India need each other



Sujata Koirala, Former Deputy Prime Minister, Nepal

to particularly face pressure from China. **Prakash Hinduja**, Chairman Europe, Hinduja Group, Switzerland, coming in at the end, commented on how he sees the post-COVID situation in India. He briefly highlighted the impact on industries where the Government would have to spend. He believes there are certain things working in India's favor, however, the Government will play a huge role in the fiscal policy hereon. Moderator **Sanjaya Baru**, Distinguished Fellow, Institute for Defence Studies & Analysis left a wise note that he truly believes that even with the population in India, India can stay ahead of other countries and be disciplined in their approach towards the economy post-COVID, with proper planning.



Sanjaya Baru chairing the closing plenary



Binod K. Chaudhary, President, Chaudhary Group, Nepal



Ranil Wickremesinghe, Former Prime Minister, Sri Lanka



Ram Madhav, National General Secretary, Bharatiya Janata Party, India

Virtual Closing Dinners

India and South Asia: Exploring Regional Cooperation

In a discussion on India and South Asia: Exploring Regional Cooperation, **Ram Madhav**, National General Secretary, BJP said, ‘The first quarter of this century belonged to China, but the next quarter will belong to India where we predict that we will see India rise to the 3rd largest economy in a decade from now.’ **Ranil Wickremesinghe**, Former Prime Minister, Sri Lanka who has been deeply involved with SAARC had the following perspective, ‘There will need to be agreements between countries outside of SAARC as well, to achieve objectives and to supplement the work done in SAARC. So, both these tracks need to be concentrated on and used to complement each other.’

Farooq Sobhan, Former Foreign Secretary, Bangladesh highlighted the need to speak as one voice, focus on areas of convergence rather than divergence and to make space to bring in the private sector. He built on Mr. Wickremesinghe’s statement when he said, ‘Former PM Ranil made a good point which I advocate – heads of government should meet frequently and without ceremony to

focus on monitoring implementation. Implementation is where we have faltered despite having great ideas.’ **Sujata Koirala**, Former Deputy Prime Minister, Nepal also made the point of not allowing political differences to stand in the way of regional cooperation and highlighted India’s role in this respect when she said ‘India has a key role to lead South Asian countries out of this covid crisis. Just like when Narendra Modi was elected in 2014 and adopted a neighborhood first approach, we need something similar right now amongst all the member nations to promote One SAARC.’ The discussion continued in the vein of the various focus areas required to foster enhanced regional cooperation, delving in detail into the need for road connectivity, personal relationships both in politics and business, the importance of the private sector, and the learnings that can be taken from the success of ASEAN. The concluding statement by **Binod K. Chaudhary**, President, Chaudhary Group, Nepal sums up the discussion well – ‘India follows two principles when it comes to support across natural disasters, and political and civil conflict to its neighbors in the region – Together we grow & Neighbourhood first.’



Murat Seitnepesov, Chairman, Caspian Week



India and South Asia – Exploring Regional Cooperation

India and Central Asia: Nurturing a Common Future

India is also taking great efforts in strengthening its ties with the Greater Caspian Region. **Azar Bayramov**, Adviser to the Chairman, State Agency for Public Service and Social Innovations, Azerbaijan during a discussion on **India and Central Asia: Nurturing a Common Future** spoke about Azerbaijan's UN award-winning Asaan (easy) service system being a platform for all public services with a services satisfaction rate of about 99%. They're now using this platform for COVID management. Emphasizing the North-South transport corridor he says it is similar to reviving the silk route and a similar level of potency. 6 weeks delivery time would be cut down to 3 weeks. India's train connection with Azerbaijan is being worked out to strengthen trade links. He feels deep partnerships and tie-ups across these countries will help recover the economies in the region post-COVID and provide sustainable and digital new normal. There has been a trade imbalance between India and Azerbaijan, in spite of the fact that the latter has an immense export capacity. However, now with the North-South corridor, there is an expectation to see a change and serve as a path between Europe and India. Transport and digital infrastructure projects is where he seeks investments in.

Yerlan Alimbayev, Ambassador of Kazakhstan to India says that as strategic partners, 1.2B USD trade has happened between the countries in Jan-Apr'20. Kazakhstan is amongst the top 25 fastest growing countries with ease of doing business. He highlights the foreign investments of 317M USD belonging to Indian investors. He believes that Kazakhstan is an important member in improving the trade climate in Central Asia. India in his opinion has the soft power of Bollywood in Central Asia, winning hearts globally. Mentioning the International South-North Trade Corridor, he says will unveil opportunities to the markets of South and SE Asia, and significantly reduce the cost and time and development trade and economic relations. Shanghai Cooperation Organization having China, Russia too will contribute to this growth. He mentions that COVID hasn't actually postponed much of India-Central Asia trade dialogues. Exploration of mutual interests and strengthening of logistics and supply chain is important. Mining, metallurgy, food processing are the industries from his country that he'd want to push for.

Murat Seitnepesov, Chairman, Caspian Week says that the Caspian region is the Future point of growth, with rich minerals and oil resources. There are needs for



Ibrahima Guimba-Saidou, Minister and Special Advisor to the President of Niger



Mukesh Aghi, President and CEO, US-India Strategic Partnership Forum



Lucia Lipumbu, Minister of Industrialization and Trade, Namibia

logistics reform. The Caspian arbitration center has enabled an understanding of the specifics of the region. Mr. Kalinin elaborates further on the abundance of resources in numbers, and the potential of growth amongst the countries in this region (not represented in the panel). The Greater Caspian Region is completely open for India with plenty of opportunities. He emphasizes that the countries in the Caspian region and South Asian ones, should not only move on the bilateral level but at a regional level as together they're much stronger.

Abdul Kareem Malikyar, Deputy Minister Of Trade And Industry, Government of Afghanistan lauds the support from the neighboring countries during COVID. He mentions that Afghanistan serves as a link between Central Asia and South Asia, and Afghanistan is working on policies and legislations to play better on this opportunity at a faster pace. The platforms that he believes could push the envelope for these countries are WTO, such that their trade systems are very liberal and we should use it to our benefit, Eco organization, SAARC organization, and others can come together and induce regional activity for reforms. A push that Afghanistan would like to see is in their energy and oil transportation logistics to Southern Asia.

India and Africa: A Case of Symbiotic Development

Speaking of India's relationship with Africa during a discussion on **India and Africa: A Case of Symbiotic Development** hosted by **Suhasini Haidar**, Diplomatic Editor, The Hindu, **General V.K Singh**, Minister of State for Road Transport and Highways said, 'Relation with India and African nations is not only ancient but also progressive which has matured over the years.' The trade between the two nations from 2001 to 2014 grew from 7 Billion to 78 Billion. Secondly, India's most development assistance goes to Africa. Discussing various opportunities for both the nations, General V.K Singh also said that there is a need for Indian businesses, African businesses, the Indian government, African government, and students alike to discuss what both nations want. Minister and Special Advisor to the President of Niger, **Ibrahima Guimba-Saidou** focused on how African countries need to develop economies to access clean water, better infrastructure, education, and much more, and it is only possible by leveraging technology. **Lucia Lipumbu**, Minister of Industrialization and Trade, Namibia added that she does not see any better partner to bring technology solutions other than India.



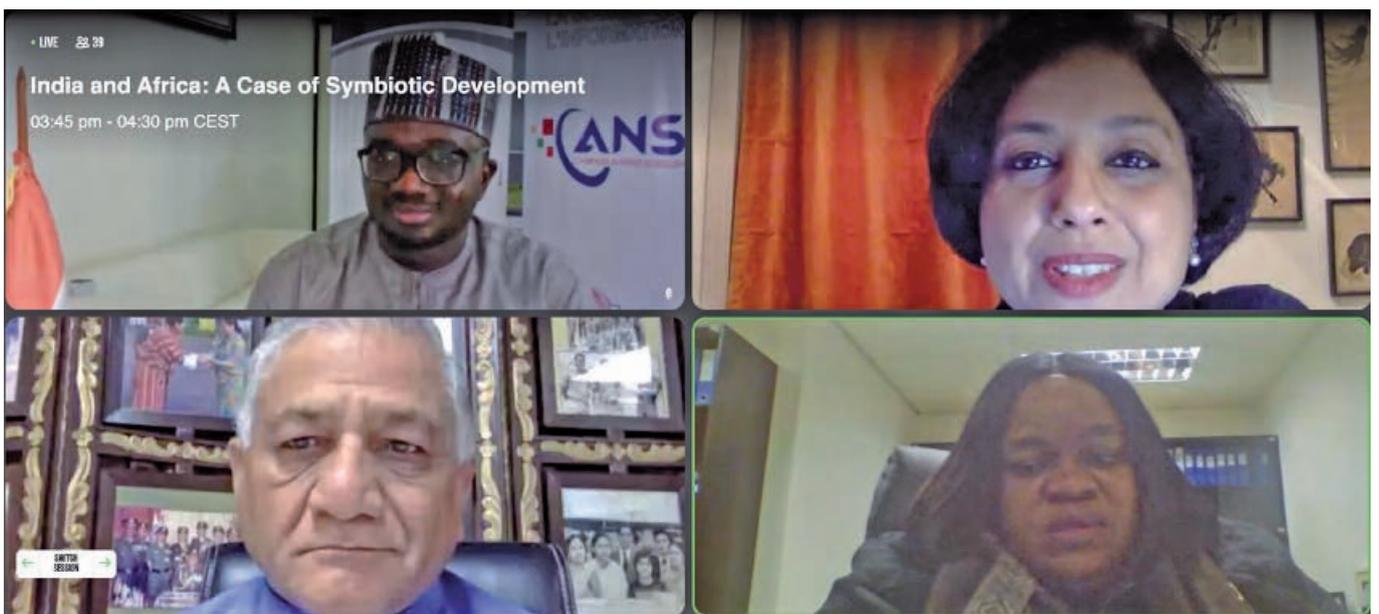
Shashi Tharoor and Richard Hames on geopolitical challenges

Suhasini Haidar, Diplomatic Editor, The Hindu

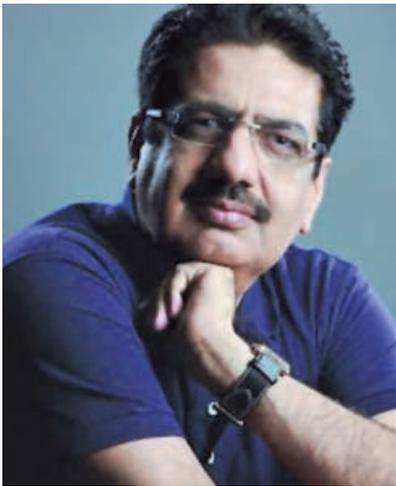
Geopolitical Challenges and Opportunities in the Post-COVID World

Reflecting on the geopolitical challenges and opportunities in the Post-COVID World, **Shashi Tharoor**, Chairman, Parliamentary Standing Committee on External Affairs expressed his views on the complexity of the India-China border conflict, which goes back 50+ years in history, and suggested measures to ameliorate such as maintaining status quo in the short term and across the table settlement in the long term. The next issue discussed by Dr Tharoor was the surfacing ineffectiveness of the multilateral

bodies such as the WHO, WTO, etc, including the recent US fallout from the WHO. This is a reversing trend, a trend which is undoing the globalization progress that has been achieved in the last thirty years. In his opinion, there are multiple factors that impact the working of multilateral bodies and the leaders need to find ways to help these bodies function more autonomously. Moderator **Richard Hames**, Founder and Chairman, Centre for the Future, Australia closed the session by pondering about a potential cold-war between the US and China and how the other countries would react.



India and Africa, with Ministers from India, Niger and Namibia



Vineet Nayar, Co-founder, Sampark Foundation



Shaju Stephen, Chairman, AADYAH Aerospace



Vivek Atray, Visiting Professor, Shoolini University

Virtual Reception: Horasis Young Visionaries

During the concluding Virtual Reception on Horasis Young Visionaries, Moderator **Yonca Braeckman**, Co-Founder, Impact Shakers highlighted that now young leaders will also be a part of Horasis and there will be 'training and fellowship opportunities for more young leaders' to come onboard.

Abhilasha Bhatia, Founder, The Creators Devhub, Canada, mentioned that the education, family, and support she has gotten has helped her become a successful entrepreneur. This is the building block that drove her to her mission, and moreover she requests 'Horasis program to boost local entrepreneurship'. Moving forward Helen stated that 'services for human advancement are key', the main passion should be people. Resources in Africa are rich however 'mindset needs transformation' as that change occurs we will see communities developing. **Sheraz Ahmed**, Chief Operating Officer, Katarina, Switzerland, said that 'dedicating yourself to a mission at such a young age is not easy', one cannot be stubborn and decide one's future by plans and calculations. He mentions that it is important to 'have an open mindset and learn' then develop a combination of our passion and mission together. In part 2 Yonca continued to get more young leaders onboard, she mentio -

ned that these panels are an example of what a young Horasis panel will start to look like in the future. Later, **Kartik Sharma**, Director, Agnitio, India, added that technologies that are being used for empowering young people by proofing their future and educating them on it as the current jobs can be made redundant. Navdeep worked with BJP in PR and communication and is now working on campaigns to create awareness on rural economy and migrant workers. Darshan wants to promote entrepreneurship globally and is currently advising companies on having more social impact and sustainable development. In conclusion, Christina added that women's employment and sharing information is important, many countries lack information, experience discrimination, and violation of human rights.



Kartik Sharma, Director, Agnitio, making a point



Lourdes S. Casanova, Professor, Cornell SC Johnson College of Business, with her panellists



Cardiac Surgeon Naresh Trehan, Founder, Medanta, with co-panellists



questions from the digital audience



Abdulkareem Malikiyar, Vice Minister of Trade and Industry, Afghanistan

LIVE **Post-Covid: Repairing Damaged Societal Values** **5**

This is my "Groupfie" with 4 other likeminded people!
Hosted on **Run The World**

22.06.2020

Groupfie of panellists – the (virtual) Horasis India Meeting was a very engaging experience

How to get involved

Horasis meetings are supported by selected partner companies that contribute their expertise and resources to Horasis by setting the agenda of its meetings. Our partners share with us the belief that the future can only be inspired through joint efforts within a visions community.

The following partnership schemes are currently on offer:

	Global Partner	Strategic Partner	Knowledge Partner	Networking Partner
Duration	1 year	One meeting	One meeting	One meeting
Meetings (Global, Asia, India, China)	All of one year	One meeting	One meeting	One meeting
Logo	Main backdrop Alongside Horasis logo	Side backdrop	Side backdrop	
Booth	Booth in registration area			
Speaking slots	Introducing a politician Chairing a plenary session Chairing a dialogue session	Chairing a plenary session Chairing a dialogue session	Chairing a dialogue session	
Further offerings	Hosting of a reception	Presenting the Award		Hosting a coffee break
Delegates	10	5	3	2

Please contact Horasis for further information.



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