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THE ASSOCIATED CHAMBERS OF COMMERCE AND INDUSTRY OF INDIA

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1. Macroeconomy

1.1 Union Budget 2016-17: Short Take

- Growth of Economy accelerated to 7.6% in 2015-16
- Robust growth achieved despite very unfavourable global conditions and two consecutive years shortfall in monsoon by 13%

Challenges in 2016-17

- Risks of further global slowdown and turbulence
- Additional fiscal burden due to 7th Central Pay Commission recommendations and OROP

Roadmap and Priorities

- Focus on enhancing expenditure in priority areas of - farm and rural sector, social sector, infrastructure sector employment generation and recapitalisation of the banks
- Focus on Vulnerable sections through:
    - Pradhan Mantri Fasal Bima Yojana
    - New health insurance scheme to protect against hospitalization expenditure
    - facility of cooking gas connection for BPL families

Agriculture and Farmers' Welfare

- Major steps taken to address the two major factors critical to agricultural production, that of soil and water
- Allocation for Agriculture and Farmers' welfare is Rs. 35,984 crore
- A dedicated Long Term Irrigation Fund will be created in NABARD with an initial corpus of about Rs. 20,000 crore
- 2,000 model retail outlets of Fertilizer companies will be provided with soil and seed testing facilities during the next three years
- Unified Agricultural Marketing ePlatform to provide a common e- market platform for wholesale markets
- Allocation under Pradhan Mantri Gram Sadak Yojana increased to Rs. 19,000 crore. Will connect remaining 65,000 eligible habitations by 2019
- To reduce the burden of loan repayment on farmers, a provision of Rs. 15,000 crore has been made in the BE 2016-17 towards interest subvention
- Rs. 850 crore for four dairying projects - 'Pashudhan Sanjivani', 'Nakul Swasthya Patra' 'E-Pashudhan Haat' and National Genomic Centre for indigenous breeds

Rural Sector

- Allocation for rural sector - Rs. 87,765 crore
- A sum of Rs. 38,500 crore allocated for MGNREGS
- 100% village electrification by 1st May, 2018

Social sector including Health Care

- Allocation for social sector including education and health care – Rs. 1,51,581 crore
- Rs. 2,000 crore allocated for initial cost of providing LPG connections to BPL families
- New health protection scheme will provide health cover up to Rs. One lakh per family. For senior citizens an additional top-up package up to Rs. 30,000 will be provided

- “Stand Up India Scheme” to facilitate at least two projects per bank branch. This will benefit at least 2.5 lakh entrepreneurs
- National Scheduled Caste and Scheduled Tribe Hub to be set up in partnership with industry associations

Education, Skills and Job Creation

- 62 new Navodaya Vidyalayas will be opened
- Regulatory architecture to be provided to ten public and ten private institutions to emerge as world-class Teaching and Research Institutions
- Higher Education Financing Agency to be set-up with initial capital base of Rs. 1000 Crores

Skill Development

- Allocation for skill development – Rs. 1804. Crore
- 1500 Multi Skill Training Institutes to be set-up

Job Creation

- GoI will pay contribution of 8.33% for of all new employees enrolling in EPFO for the first three years of their employment. Budget provision of Rs. 1000 crore for this scheme
- Deduction under Section 80JJAA of the Income Tax Act will be available to all assesses who are subject to statutory audit under the Act

Infrastructure and Investment

- Total investment in the road sector, including PMGSY allocation, would be Rs. 97,000 crore during 2016-17
- Total outlay for infrastructure – Rs. 2,21,246 crore

- Steps to re-vitalise PPPs:
    - Public Utility (Resolution of Disputes) Bill will be introduced during 2016-17
    - Guidelines for renegotiation of PPP Concession Agreements will be issued
    - New credit rating system for infrastructure projects to be introduced

Financial Sector Reforms

- RBI to facilitate retail participation in Government securities
- Amendments in the SARFAESI Act 2002 to enable the sponsor of an ARC to hold up to 100% stake in the ARC and permit non institutional investors to invest in Securitization Receipts
- Allocation of Rs. 25,000 crore towards recapitalisation of Public Sector Banks

Governance and Ease of Doing Business

- Introduce DBT on pilot basis for fertilizer
- Amendments in Companies Act to improve enabling environment for start-ups

Fiscal Discipline

- Fiscal deficit in RE 2015-16 and BE 2016-17 retained at 3.9% and 3.5%
- Revenue Deficit target from 2.8% to 2.5% in RE 2015-16
- Total expenditure projected at Rs. 19.78 lakh crore
- Plan expenditure pegged at Rs. 5.50 lakh crore under Plan, increase of 15.3%
- Non-Plan expenditure kept at Rs. 14.28 lakh crores

Relief to Small Tax Payers

- Raise the ceiling of tax rebate under section 87A from Rs. 2000 to Rs. 5000 to lessen tax burden on individuals with income upto Rs. 5 laks
- Increase the limit of deduction of rent paid under section 80GG from Rs. 24000 per annum to Rs. 60000, to provide relief to those who live in rented houses

Boost Employment and Growth

- Increase the turnover limit under Presumptive taxation scheme under section 44AD of the Income Tax Act to Rs. 2 crores to bring big relief to a large number of assessees in the MSME category
- Phasing out deduction under Income Tax:
    - Accelerated depreciation wherever provided in IT Act will be limited to maximum 40% from 1.4.2017
    - The weighted deduction under section 35CCD for skill development will continue up to 1.4.2020
- Corporate Tax rate proposals:
    - New manufacturing companies incorporated on or after 1.3.2016 to be given an option to be taxed at 25% + surcharge and cess provided they do not claim profit linked or investment linked deductions and do not avail of investment allowance and accelerated depreciation
    - Lower the corporate tax rate for the next financial year for relatively small enterprises i.e companies with turnover not exceeding Rs. 5 crore (in the financial year ending March 2015), to 29% plus surcharge and cess
- 100% deduction of profits for 3 out of 5 years for startups setup during April, 2016 to March, 2019. MAT will apply in such cases
- Non-banking financial companies shall be eligible for deduction to the extent of 5% of its income in respect of provision for bad and doubtful debts

Make in India

- Changes in customs and excise duty rates on certain inputs to reduce costs and improve competitiveness of domestic industry in sectors like Information technology hardware, capital goods, defence production, textiles, mineral fuels & mineral oils, chemicals & petrochemicals, paper, paperboard & newsprint, Maintenance repair and overhauling [MRO] of aircrafts and ship repair

Moving towards a Pensioned Society

- Withdrawal up to 40% of the corpus at the time of retirement to be tax exempt in the case of National Pension Scheme (NPS). Annuity fund which goes to legal heir will not be taxable
- Limit for contribution of employer in recognized Provident and Superannuation Fund of Rs. 1.5 lakh per annum for taking tax benefit. Exemption from service tax for Annuity services provided by NPS and Services provided by EPFO to employees
- Reduce service tax on Single premium Annuity (Insurance) Policies from 3.5% to 1.4% of the premium paid in certain cases

Promoting Affordable Housing

- 100% deduction for profits to an undertaking in housing project for flats upto 30 sq. metres in four metro cities and 60 sq. metres in other cities, approved during June 2016 to March 2019 and completed in three years. MAT to apply
- Distribution made out of income of SPV to the REITs and INVITs having specified shareholding will not be subjected to Dividend Distribution Tax, in respect of dividend distributed after the specified date
- Exemption from service tax on construction of affordable houses up to 60 square metres under any scheme of the Central or State Government including PPP Schemes

Resource Mobilisation for Agriculture, Rural Economy and Clean Environment

- Tax to be deducted at source at the rate of 1 % on purchase of luxury cars exceeding value of Rs. ten lakh and purchase of goods and services in cash exceeding Rs. two lakh
- Equalization levy of 6% of gross amount for payment made to non- residents exceeding Rs. 1 lakh a year in case of B2B transactions
- Krishi Kalyan Cess, @ 0.5% on all taxable services, w.e.f. 1 June 2016. Proceeds would be exclusively used for financing initiatives for improvement of agriculture and welfare of farmers. Input tax credit of this cess will be available for payment of this cess
- Infrastructure cess, of 1% on small petrol, LPG, CNG cars, 2.5% on diesel cars of certain capacity and 4% on other higher engine capacity vehicles and SUVs. No credit of this cess will be available nor credit of any other tax or duty be utilized for paying this cess
- 'Clean Energy Cess' levied on coal, lignite and peat renamed to 'Clean Environment Cess' and rate increased from Rs. 200 per tonne to Rs. 400 per tonne

Providing certainity in Taxation

- Domestic taxpayers can declare undisclosed income or such income represented in the form of any asset by paying tax at 30%, and surcharge at 7.5% and penalty at 7.5%, which is a total of 45% of the undisclosed income. Declarants will have immunity from prosecution
- New Dispute Resolution Scheme to be introduced. No penalty in respect of cases with disputed tax up to Rs. 10 lakh. Cases with disputed tax exceeding Rs. 10 lakh to be subjected to 25% of the minimum of the imposable penalty. Any pending appeal against a penalty order can also be settled by paying 25% of the minimum of the imposable penalty and tax interest on quantum addition
- Penalty rates to be 50% of tax in case of underreporting of income and 200% of tax where there is misreporting of facts
- Monetary limit for deciding an appeal by a single member Bench of ITAT enhanced from Rs. 15 lakhs to Rs. 50 lakhs

Simplification and Rationalisation of Taxes

- 13 cesses, levied by various Ministries in which revenue collection is less than Rs. 50 crore in a year to be abolished
- Additional options to banking companies and financial institutions, including NBFCs, for reversal of input tax credits with respect to non- taxable services
- Customs Act to provide for deferred payment of customs duties for importers and exporters with proven track record

Technology for Accountability

- Expansion in the scope of e-assessments to all assessees in 7 mega cities in the coming years
- Interest at the rate of 9% p.a against normal rate of 6% p.a for delay in giving effect to Appellate order beyond ninety days
- 'e-Sahyog' to be expanded to reduce compliance cost, especially for small taxpayers

1.2 Mineral Production during December 2015 (Provisional)

The index of mineral production of mining and quarrying sector for the month of December (new Series 2004-05=100) 2015 at 137.5, was 2.9% higher as compared to December 2014. The cumulative growth for the period April- December 2015-16 over the corresponding period of previous year stands at (+) 2.3%.

The total value of mineral production (excluding atomic & minor minerals) in the country during December 2015 was Rs. 20096 crore. The contribution of Coal was the highest at Rs. 9132 crore (43%). Next in the order of importance were: Petroleum (crude) Rs. 5598 crore, Natural gas (utilized) Rs. 2187 crore, Iron ore Rs. 1604 crore, Limestone Rs. 479 crore and Lignite Rs.356 crore. These six minerals together contributed about 96% of the total value of mineral production in December 2015.

Production level of important minerals in December 2015 were: Coal 623 lakh tonnes, Lignite 29 lakh tonnes, Natural gas (utilized) 2644 million cu. m., Petroleum (crude) 31 lakh tonnes, Bauxite 1758 thousand tonnes, Chromite 277 thousand tonnes, Copper conc. 13 thousand tonnes, Gold 117 kg., Iron ore 127 lakh tonnes, Lead conc. 21 thousand tonnes, Manganese ore 180 thousand tonnes, Zinc conc. 123 thousand tonnes, Apatite & Phosphorite 117 thousand tonnes, Limestone 231 lakh tonnes, Magnesite 23 thousand tonnes and Diamond 3336 carat

The production of important minerals showing positive growth during December 2015 over December 2014 include 'Copper conc.' (71.8%), 'Apatite & Phosphorite' (59.1%), 'Chromite' (30.7%), 'Lead conc. (24.8%), 'Diamond' (16.1%), 'Magnesite' (14.7%), 'Coal' (11.6%), and 'Iron ore' (9.8%).

The production of other important minerals showing negative growth are: 'Lignite' [(-) 29.8%], 'Bauxite' [(-) 29.4%], 'Gold' [(-) 18.2%], 'Manganese ore' [(-) 16%], 'Zinc conc.' [(-) 13.8%], Natural gas (utilized)' [(-) 5.8%], 'Petroleum (crude)' [(-) 4.1%] and 'Limestone' [(-) 3.9%].

2. Corporate Sector

2.1 Government to Issue Third Tranche of Sovereign Gold Bonds

The Government of India, in consultation with the Reserve Bank of India, has decided to issue third tranche of Sovereign Gold Bonds. Applications for the bond will be accepted from March 8, 2016 to March 14, 2016. The Bonds will be issued on March 29, 2016. The Bonds will be sold through banks, Stock Holding Corporation of India Limited (SHCIL) and designated post offices. The borrowing through issuance of the Bond will form part of market borrowing programme of the Government of India.

It may be recalled that Honourable Finance Minister had announced in Union Budget 2015-16 about developing a financial asset, Sovereign Gold Bond, as an alternative to purchasing metal gold. Accordingly, two tranches of issuances have been undertaken during 2015-16 so far. The features of the Bond are given below:

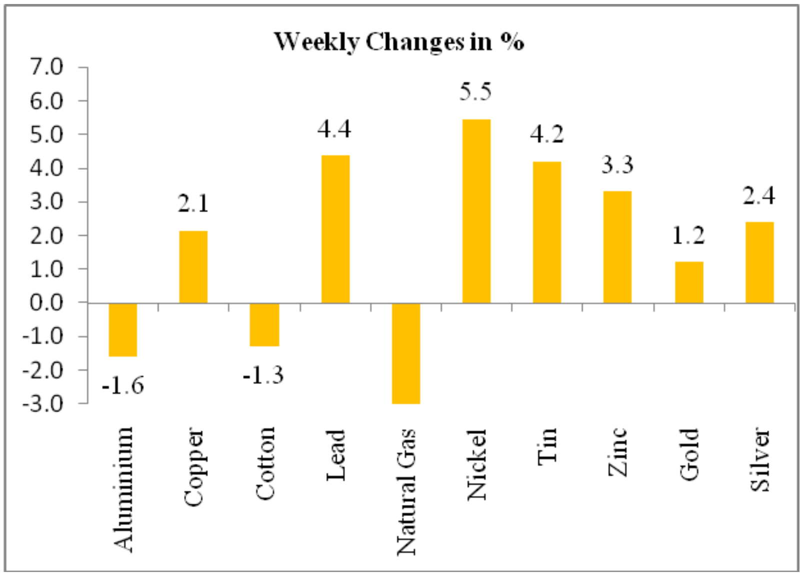
Sl. No	Item	Details
1	Product name	Sovereign Gold Bond 2016 – Series II
2	Issuance	To be issued by Reserve Bank India on behalf of the Government of India.
3	Eligibility	The Bonds will be restricted for sale to resident Indian entities including individuals, HUFs, Trusts, Universities and charitable institutions.
4	Denomination	The Bonds will be denominated in multiples of gram(s) of gold with a basic unit of 1 gram.
5	Tenor	The tenor of the Bond will be for a period of 8 years with exit option from 5th year to be exercised on the interest payment dates.
6	Minimum size	Minimum permissible investment will be 2 units (i.e. 2 grams of gold).
7	Maximum limit	The maximum amount subscribed by an entity will not be

		more than 500 grams per person per fiscal year (April-March). A self-declaration to this effect will be obtained.
8	Joint holder	In case of joint holding, the investment limit of 500 grams will be applied to the first applicant only.
9	Frequency	The Bonds will be issued in tranches. Each tranche will be kept open for a period to be notified. The issuance date will also be specified in the notification.
10	Issue price	Price of Bond will be fixed in Indian Rupees on the basis of the previous week's (Monday–Friday) simple average of closing price of gold of 999 purity published by the India Bullion and Jewellers Association Ltd. (IBJA).
11	Payment option	Payment for the Bonds will be through cash payment (upto a maximum of Rs. 20,000/-) or demand draft or cheque or electronic banking.
12	Issuance form	Government of India Stock under GS Act, 2006. The investors will be issued a Holding Certificate. The Bonds are eligible for conversion into demat form.
13	Redemption price	The redemption price will be in Indian Rupees based on previous week's (Monday-Friday) simple average of closing price of gold of 999 purity published by IBJA.
14	Sales channel	Bonds will be sold through banks, SCHIL and designated Post Offices, as may be notified, either directly or through agents.
15	Interest rate	The investors will be compensated at a fixed rate of 2.75 per cent per annum payable semi-annually on the initial value of investment.
16	Collateral	Bonds can be used as collateral for loans. The loan-to-value (LTV) ratio is to be set equal to ordinary gold loan mandated by the Reserve Bank from time to time.
17	KYC Documentation	Know-your-customer (KYC) norms will be the same as that for purchase of physical gold. KYC documents such as Voter ID, Aadhaar card/PAN or TAN /Passport will be required.
18	Tax treatment	The interest on Gold Bonds shall be taxable as per the provision of Income Tax Act, 1961 (43 of 1961) and the capital gains tax shall also remain same as in the case of physical gold.
19	Tradability	Bonds will be tradable on exchanges/NDS-OM from a date to be notified by RBI.
20	SLR eligibility	The Bonds will be eligible for Statutory Liquidity Ratio purposes.
21	Commission	Commission for distribution of the bond shall be paid at the rate of 1% of the subscription amount.

Source: PIB

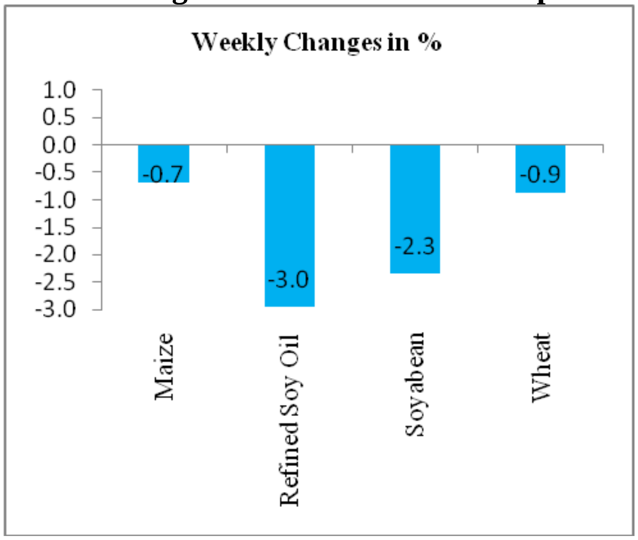
2.2 Basic Metals and Agriculture Commodities in Spot Market

Performance of Metals Market Spot Prices



Source: MCX, ASSOCHAM Economic Research Bureau
Note: For details please refer appendix

Performance Agri Commodities Market Spot Prices



Source: MCX, ASSOCHAM Economic Research Bureau
Note: For details please refer appendix

3. Market Trends

BSE: The BSE Sensex increased by 6.1 per cent and closed at 24,646.48

NSE: Nifty increased by 6.2 per cent during the week and closed at 7485.35

Dollar: The value of Rupee appreciated by Rs. 1.96 against the US dollar during the week and closed at Rs 67.27 per dollar.

Euro: The value of Rupee appreciated by Rs. 1.88 against the Euro and closed at Rs. 73.66 per euro.

Forex Reserves: India's Foreign Exchange reserves decreased by USD 3.5 billion to USD 346.78 billion during the week-ended February 26, 2016.

4. Global Developments

4.1 Euro area annual inflation down to -0.2%

According to a flash estimate from Eurostat, the statistical office of the European Union, Euro area annual inflation is expected to be -0.2% in February 2016, down from 0.3% in January.

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Looking at the main components of euro area inflation, services is expected to have the highest annual rate in February (1.0%, compared with 1.2% in January), followed by food, alcohol & tobacco (0.7%, compared with 1.0% in January), non-energy industrial goods (0.3%, compared with 0.7% in January) and energy (-8.0%, compared with -5.4% in January). Refer Table 1

Table 1
Euro area annual inflation and its components, %

	Weight (‰) 2016	Feb 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	Jan 2016	Feb 2016
All-items HICP	1000.0	-0.3	-0.1	0.1	0.1	0.2	0.3	**-0.2e**
All-items excluding: > energy	902.6	0.7	1.0	1.2	1.0	1.0	1.0	**0.7e**
> energy, unprocessed food	828.5	0.7	0.8	1.0	0.9	0.9	1.0	**0.8e**
> energy, food, alcohol & tobacco	707.3	0.7	0.9	1.1	0.9	0.9	1.0	**0.7e**
Food, alcohol & tobacco	195.3	0.5	1.4	1.6	1.5	1.2	1.0	**0.7e**
> processed food, alcohol & tobacco	121.3	0.5	0.6	0.6	0.7	0.7	0.8	**0.9e**
> unprocessed food	74.1	0.4	2.7	3.2	2.7	2.0	1.4	**0.3e**
Energy	97.4	-7.9	-8.9	-8.5	-7.3	-5.8	-5.4	**-8.0e**
Non-energy industrial goods	265.5	-0.1	0.3	0.6	0.6	0.5	0.7	**0.3e**
Services	441.8	1.2	1.2	1.3	1.2	1.1	1.2	**1.0e**

Note: e = estimate
Source: Eurostat

4.2 Euro area unemployment rate at 10.3%, EU28 at 8.9%

As per the Eurostat the euro area (EA19) seasonally-adjusted unemployment rate was 10.3% in January 2016, down from 10.4% in December 2015, and from 11.3% in January 2015. This is the lowest rate recorded in the euro area since August 2011. The EU28 unemployment rate was 8.9% in January 2016, down from 9.0% in December 2015, and from 9.8% in January 2015. This is the lowest rate recorded in the EU28 since May 2009.

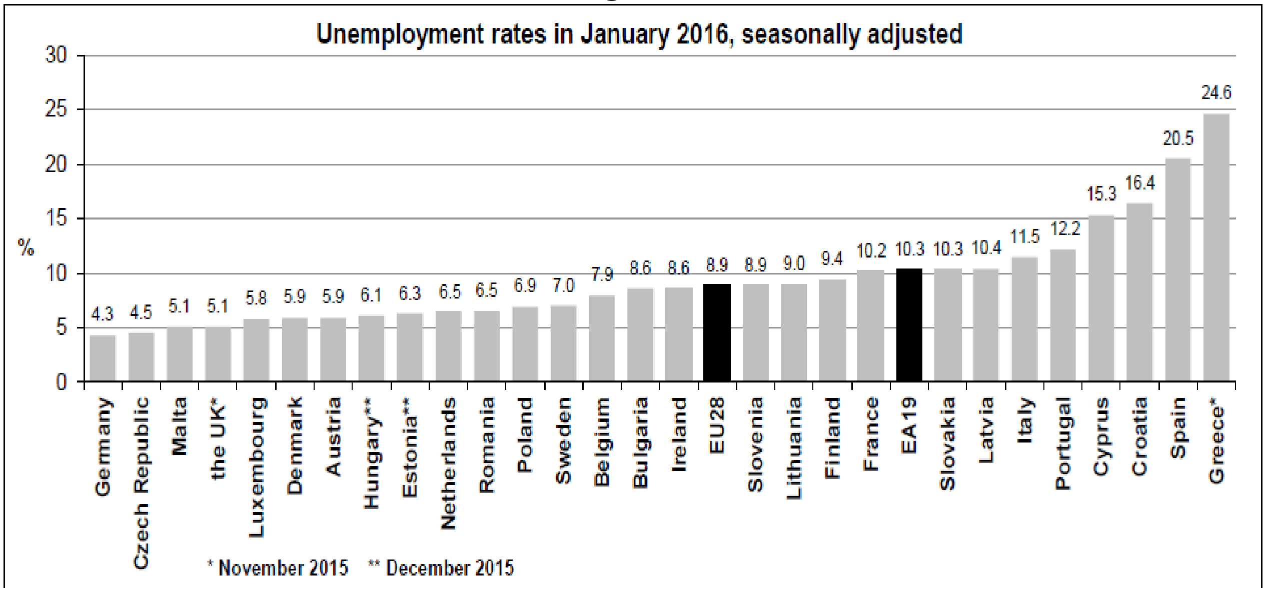
Eurostat estimates that 21.789 million men and women in the EU28, of whom 16.647 million were in the euro area, were unemployed in January 2016. Compared with December 2015, the number of persons unemployed decreased by 163000 in the EU28 and by 105000 in the euro area. Compared with January 2015, unemployment fell by 2.034 million in the EU28 and by 1.445 million in the euro area.

Among the Member States, the lowest unemployment rates in January 2016 were recorded in Germany (4.3%), the Czech Republic (4.5%), Malta and the United Kingdom (both 5.1%, November data for the UK). The highest unemployment rates were observed in Greece (24.6% in November 2015) and Spain (20.5%).

Compared with a year ago, the unemployment rate in January 2016 fell in twenty-four Member States, remained stable in Estonia and increased in Latvia (from 9.7% to 10.4%), Austria (from 5.5% to 5.9%) and Finland (from 9.1% to 9.4%). The largest decreases were registered in Spain (from 23.4% to 20.5%), Slovakia (from 12.3% to 10.3%), Ireland (from 10.1% to 8.6%) and Portugal (from 13.7% to 12.2%).

In January 2016, the unemployment rate in the United States was 4.9%, down from 5.0% in December 2015 and from 5.7% in January 2015. Refer Figure 1

Figure 1



Source: Eurostat

5. Data Appendix

Table 2
Latest Available Financial Information

Item	Feb. 19, 2016	Feb. 26, 2016	Percentage Change
Deposits of Scheduled Commercial Banks with RBI (Rs. Billion)	3,871.06	3,862.50	-0.22
Foreign Currency Assets of RBI (Rs. Billion)	22,666.78	22,508.77	-0.70
Advances of RBI to the Central Government (Rs. Billion)	–	–	
Advances of RBI to the Scheduled Commercial Banks (Rs. Billion)	1,839.45	1,774.63	-3.52

Source: RBI, Govt. of India

Table 3
BSE Sensex and NSE Nifty Index

Index	Feb. 29, 2016	Mar. 04, 2016	Percentage Change
BSE SENSEX	23,238.50	24,646.48	6.1
S & P CNX NIFTY	7050.45	7485.35	6.2

Source: BSE India and NSE India

Table 4
Metals Market Spot Prices Index (Rs.)

Products	Unit	Feb 29, 2016	March 1, 2016	March 2, 2016	March 3, 2016	March 4, 2016	Weekly Changes in %
Aluminium	1 KGS	108.55	108.40	108.10	108.00	106.80	-1.6
Copper	1 KGS	321.15	322.00	322.40	325.55	328.05	2.1
Cotton	1 BALES	16120.00	16070.00	15990.00	15930.00	15910.00	-1.3
Lead	1 KGS	119.15	121.00	121.50	123.40	124.35	4.4
Natural Gas	1 mmBtu	123.20	117.40	118.70	113.60	110.40	-10.4
Nickel	1 KGS	577.10	581.60	592.70	591.80	608.60	5.5
Tin	1 KGS	1094.00	1101.25	1102.75	1118.25	1140.00	4.2
Zinc	1 KGS	119.75	120.75	121.60	123.40	123.70	3.3

Gold	10 GRMS	29094.00	29184.00	28800.00	28977.00	29450.00	1.2
Silver	1 KGS	36139.00	36205.00	35774.00	35916.00	37000.00	2.4

Source: MCX

Table 5
Agri Commodities Market Spot Prices (Rs.)

Products	Unit	Feb 29, 2016	March 1, 2016	March 2, 2016	March 3, 2016	March 4, 2016	Weekly Change s in %
Maize	100 KGS	1445.00	1425.00	1435.00	1425.00	1435.00	-0.7
Refined Soy Oil	10 KGS	651.00	639.45	631.75	631.75	631.75	-3.0
Soyabean	100 KGS	3725.00	3680.00	3665.00	3625.00	3637.50	-2.3
Wheat	100 KGS	1715.0	1715.0	1700.0	1710.0	1700.0	-0.9

Source: MCX

ASSOCHAM Economic Research Bureau

ASSOCHAM Economic Research Bureau (AERB) is the research division of the Associated Chambers of Commerce and Industry of India. The Research Bureau undertakes studies on various economic issues, policy matters, financial markets, international trade, social development, sector wise performance and monitoring global economy dynamics.

The main banners of the Bureau are:

ASSOCHAM Eco Pulse (AEP) studies are based on the data provided by various institutions like Reserve Bank of India, World Bank, IMF, WTO, CSO, Finance Ministry, Commerce Ministry, CMIE etc.

ASSOCHAM Business Barometer (ABB) are based on the surveys conducted by the Research Team to take note of the opinion of leading CEOs, MDs, CFOs, economists and experts in various fields.

ASSOCHAM Investment Meter (AIM) keeps the track of the investment announcements by the private sector in different sectors and across the various states and cities.

ASSOCHAM Placement Pattern (APP) is based on the sample data that is tracked on a daily basis for the vacancies posted by companies via job portals and advertisements in the national and regional dailies, journals and newspaper. Data is tracked for 60 cities and 30 sectors that are offering job opportunities in India.

ASSOCHAM Financial Pulse (AFP) as an analytical tool tracks quarterly financial performance of India Inc; forming strong inter-linkages with the real economy and presents sectoral insights and outlook based on financial indicators, demand signals and corporate dividend activity.

Email: research@assocham.com

THE KNOWLEDGE CHAMBER

Evolution of Value Creator ASSOCHAM initiated its endeavor of value creation for Indian industry in 1920. It has witnessed upswings as well as upheaval of Indian Economy and contributed significantly by playing a catalytic role in shaping up the Trade, Commerce and Industrial environment of the country.

ASSOCHAM derives its strength from the following Promoter Chambers: Bombay Chamber of Commerce and Industry, Mumbai; Cochin Chamber of Commerce and Industry, Cochin; Indian Merchant's Chamber, Mumbai; The Madras Chamber of Commerce and Industry, Chennai; PHD Chamber of Commerce and Industry, New Delhi.

VISION

Empower Indian enterprise by inculcating knowledge that will be the catalyst of growth in the barrier less technology driven global market and help them upscale, align and emerge as formidable player in respective business segment

MISSION

As representative organ of Corporate India, ASSOCHAM articulates the genuine, legitimate needs and interests of its members. Its mission is to impact the policy and legislative environment so as to foster balanced economic industrial and social development. We believe education, health, agriculture and environment to be the critical success factors.

GOALS

To ensure that the voice and concerns of ASSOCHAM are taken note of by policy makers and legislators. To be proactive on policy initiatives those are in consonance with our mission. To strengthen the network of relationships of national and international levels/forums. To develop learning organization, sensitive to the development needs and concerns of its members. To broad-base membership. Knowledge sets the pace for growth by exceeding the expectation, and blends the wisdom of the old with the needs of the present.