



தமிழ்நாட்டின் முதலமைச்சராக பொறுப்பேற்றிருக்கும்  
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## President Writes



*Dear Members,*

Greetings from the Indian Chamber of Commerce and Industry, Coimbatore. As we commence June 2026, I extend my sincere greetings to our esteemed members. May the coming weeks bring prosperity, meaningful achievements, and continued momentum in all your pursuits.

### 1. Indian Economy: Resilience, Reforms, and Growth

Despite an uncertain global environment marked by geopolitical tensions, volatile commodity prices, and financial market fluctuations, India's economy continued to demonstrate remarkable resilience during May 2026. Supported by strong domestic demand, sustained public investment, a stable banking system, and rapid digital transformation, India remains one of the fastest-growing major economies in the world.

#### Growth Outlook Remains Strong

- **GDP Projection:** In its Annual Report for 2025-26, the Reserve Bank of India (RBI) projected India's GDP growth at around **6.9% for FY 2026-27**, reflecting strong confidence in the country's macroeconomic fundamentals.
- **Growth Drivers:** Economic activity continues to be supported by strong corporate balance sheets, healthy bank credit growth, infrastructure investments, and rising private consumption.

#### Manufacturing and Industrial Development

- **Policy Support:** The Government of India has expanded incentives for electronics and semiconductor manufacturing to strengthen the nation's position in global supply chains.

- **Regional Impact:** States like Tamil Nadu have emerged as major beneficiaries of these initiatives, actively attracting investments in electronics, components manufacturing, and advanced technology sectors.

#### Digital Economy and Artificial Intelligence

- **Innovation & Adaptation:** Rapid adoption of digital payments, cloud technologies, AI, and automation continues to transform business operations across sectors, remaining a core driver of India's growth.
- **Digital Rupee:** The RBI continues to expand pilot programmes for the Digital Rupee (CBDC), exploring broader applications in welfare delivery systems and cross-border transactions.
- **Future Productivity:** AI adoption across manufacturing, healthcare, education, financial services, and governance is expected to accelerate productivity and unlock new business opportunities.

#### Banking and Financial Stability

- **Robust Capital:** India's banking sector remains well-capitalized with asset quality improving considerably, bringing gross non-performing assets (NPAs) to multi-year lows.
- **Stress Resilience:** RBI stress tests indicate that banks possess sufficient capital buffers to withstand potential economic shocks.

#### Inflation and Monetary Policy

- **Managed Risks:** While inflation has generally remained within manageable levels, global developments—such as rising crude oil prices, supply chain disruptions, and West Asia geopolitical tensions—pose risks of imported inflation.
- **RBI Approach:** The RBI has maintained a balanced monetary policy, focusing on supporting growth while closely monitoring inflationary pressures and exchange rate movements to ensure economic stability.

**Economic Outlook Summary:** While global uncertainties persist, India's domestic demand, entrepreneurial ecosystem, and technology-led transformation provide immense confidence for sustained and inclusive development. May 2026 reflects a resilient, reform-oriented, and digitally driven economy.

# President Writes...

## 2. At The Chamber: Event Highlights

May 2026 was a highly productive month for our Chamber, marked by impactful knowledge-sharing programmes and monumental celebrations.

### Seminar: GST Compliance Simplified

- **Collaboration:** Organized in partnership with the Coimbatore GST Commissionerate.
- **Chief Guest:** Shri R. Sri Balaji, IRS, Additional Commissioner
- **Keynote Speaker:** Shri B. Venkateswaran, IRS, Assistant Commissioner (Retd.).
- **Core Takeaways:** Provided an insightful presentation explaining GST return compliance procedures, recent system enhancements, and the latest updates under the GST framework.

### Special Session: New Income Tax Act 2025 – An Overview

- **Keynote Speaker:** Shri G. Ramaswamy, Chartered Accountant and Former President of ICAI.
- **Core Takeaways:** Delivered a comprehensive overview of the proposed legislation, highlighting key reforms relating to tax simplification, compliance, capital gains, TDS/TCS provisions, and digital enforcement mechanisms.

### Seminar: Exemptions & TDS Awareness Program

- **Collaboration:** Organized jointly with the Income Tax Department, Coimbatore.
- **Keynote Speaker:** Shri Premanand J, IRS, Commissioner of Income Tax (Exemptions), Chennai.
- **Core Takeaways:** Highlighted key reforms under the New Income Tax Act relating to charitable trusts, non-profit organisations, exemptions, and TDS compliance. Officials from the Exemption and TDS Range, Coimbatore, followed up with detailed technical sessions on audit requirements and donor reporting.

### Awareness Program on Arbitration

- **Collaboration:** Organized jointly with the Federation of Trade Associations, Coimbatore (FTAC).

- **Key Proceedings:** Presided over by Past President Shri C. Balasubramanian. Our Vice President, Dr. K. Annamalai, delivered an insightful presentation titled “A Faster Path to Business Dispute Resolution,” focusing on the benefits of Arbitration, Mediation, and Online Dispute Resolution (ODR) mechanisms for businesses.

## 3. GK Sundaram Award & Opening Ceremony of Renovated Chamber Building

We successfully celebrated the dual milestones of inaugurating our newly **Renovated Chamber Building** and conferring the prestigious G.K.Sundaram Award.

The function was graced by **Shri S. Krishnan, IAS**, Secretary, Ministry of Electronics and Information Technology (MeitY), Government of India. He highlighted the immense opportunities emerging in Electronics, AI, Semiconductors, and the Digital Economy, encouraging Coimbatore industries to leverage these sectors.

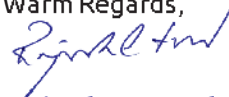
The Chamber proudly conferred the G.K. Sundaram Awards across three categories to recognize outstanding member achievements:

| Category | Awardee                          | Represented By            |
|----------|----------------------------------|---------------------------|
| Trade    | M/s Mahaveers                    | Shri B. Balchand, Founder |
| Industry | M/s Rangamma Steels & Malleables | Shri K. Ilango, Partner   |
| Service  | Shri N. V. Nagasubramaniam       | Senior Advocate           |

### Moving Forward with Purpose

These recent initiatives reaffirm our steadfast commitment to supporting business growth, innovation, and excellence. We remain fully dedicated to representing the interests of trade and industry, fostering stakeholder engagement, and creating continuous opportunities for learning and collaboration.

We extend our deepest gratitude to our members and well-wishers for your continued support, and we look forward to achieving even greater milestones together.

Warm Regards,  
  
**Rajesh B Lund**  
 President

## Chamber Initiatives

### Seminar on “GST Compliance Simplified – Latest Enhancements and Updates”

Our Chamber, in collaboration with the Coimbatore GST Commissionerate, successfully organized a seminar on “GST Compliance Simplified – Latest Enhancements and Updates” at our Chamber on 8th May 2026.

The programme commenced with a Welcome Address delivered by the Chief Guest Shri R. Sri Balaji, IRS, Additional Commissioner. The Chief Guest, dignitaries and speaker were honoured by our President Shri Rajesh B. Lund.

Shri B. Venkateswaran, IRS, Assistant Commissioner (Retd) addressed the participants and delivered an insightful presentation on GST return compliance procedures, recent enhancements, and the latest updates under the GST framework. Through a comprehensive and practical PowerPoint presentation, he explained the legal provisions, structure, periodicity, due dates, and compliance requirements relating to various GST returns including GSTR-1, GSTR-3B, GSTR-9, GSTR-9C, CMP-08, and GSTR-4.

Shri B. Venkateswaran elaborated on the importance of GSTR-3B as the principal self-assessment return under the GST regime and explained the significance of accurate self-assessment, reconciliation of Input Tax Credit (ITC), and compliance discipline under the CGST Act. Detailed explanations were also provided on auto-population features from GSTR-1 and GSTR-2B, restrictions on ITC claims, reversal provisions, annual return requirements, and the reconciliation process under GSTR-9C.

Special emphasis was laid on recent system enhancements introduced by GSTN, digital compliance procedures, QRMP provisions, composition scheme compliance, due dates, and the legal consequences of non-filing of returns, including late fees, penalties, interest, cancellation of registration, and prosecution provisions under the GST Act.

The session also highlighted practical aspects of GST compliance such as proper reconciliation of returns with books of accounts, timely filing of statutory returns, utilisation of electronic credit and cash ledgers, and adherence to procedural requirements to avoid notices and litigation. The speaker stressed that accurate and timely compliance is essential for maintaining seamless business operations and legal protection under the GST regime.

The seminar witnessed active participation from members representing various industries and business

establishments. The interactive Question & Answer session enabled participants to clarify several practical issues relating to GST return filing, ITC claims, annual returns, composition scheme compliance, and recent procedural changes.

The programme received an overwhelming response from the participants and proved highly informative and beneficial for industries, traders, accountants, and tax professionals.

The program was attended by our Vice President Shri C. Doraraj, besides Members from various Associations.

Vote of Thanks was proposed by our Hon. Secretary Shri N. Pradeep.

### New Income Tax Act, 2025 – An Overview

Immediately after the Governing Council Meeting held on 11 May 2026, our Chamber organized a special session on “New Income Tax Act, 2025 – An Overview.”

The session was addressed by Shri G. Ramaswamy, Chartered Accountant and Former President of the Institute of Chartered Accountants of India, who provided members with a comprehensive overview of the proposed New Income Tax Act, 2025 and its implications for taxpayers, professionals, and businesses.

During his PowerPoint presentation, Shri G. Ramaswamy explained the rationale behind the introduction of the new legislation and highlighted its key objectives, including simplification of tax laws, reduction of litigation, ease of compliance, and promotion of trust-based governance. He elaborated on the proposed structural reforms, such as the reorganization of sections and chapters, introduction of schedules in tabular format, simplification of tax terminology, and measures aimed at making tax compliance more efficient and taxpayer-friendly.

The speaker also discussed important provisions relating to the new tax regime, capital gains taxation, TDS and TCS compliance, digital enforcement mechanisms, survey and search procedures, and the increasing use of technology and AI-driven compliance initiatives by the Income Tax Department. Members gained valuable insights into the proposed changes and their likely impact on businesses and individual taxpayers.

The session was highly informative and interactive, with members actively participating in the discussions and seeking clarifications on various practical aspects of the proposed legislation.



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## Chamber Initiatives...

The Chamber places on record its sincere appreciation to Shri G. Ramaswamy, for sharing his expertise and valuable insights with the members. The presentation made during the session has been shared with members for their reference and future guidance.

The meeting was attended by all the Office Bearers besides our Past President, Shri C. Balasubramanian.

### Seminar on “Exemptions & TDS”

Our Chamber jointly with the Income Tax Department successfully organized a Seminar on “Exemptions & TDS” on 18.05.2026 at Chamber Towers, Coimbatore.

The programme commenced with a Welcome Address and honouring of the dignitaries by our President Shri Rajesh B. Lund. The Chief Guest, Shri Premanand J, IRS, Commissioner of Income Tax (Exemptions), Chennai was introduced by Dr. M. Kailash Kumar, Treasurer.

Shri Premanand J delivered the Keynote address and highlighted the significant reforms introduced under the new Income Tax Act, particularly relating to charitable trusts, non-profit organisations, exemptions, and TDS compliance. He emphasized the Government's objective of simplifying tax administration through digital transformation, streamlined compliance mechanisms, and enhanced transparency.

Officials from the Exemption and TDS Range, Coimbatore, conducted detailed technical sessions on various provisions of the New Income Tax Act with special focus on Exemptions and TDS regulations. Through comprehensive PowerPoint presentations, the officials elaborated on the new framework governing Registered Non-Profit Organisations (RNPOs), re-registration procedures, audit and compliance requirements, donor reporting mechanisms, corpus donations, accumulation of income, and the concept of Exit Tax.

The session also covered important aspects relating to General Public Utility (GPU) trusts, commercial activity thresholds, and the implications of recent judicial pronouncements on educational and charitable institutions. Members were sensitized on the importance of maintaining proper books of accounts, digital compliance, timely filing of statutory forms, and adherence to TDS provisions under the new regime.

A separate technical presentation on TDS/TCS reforms under the Income-tax Rules, 2026 explained the simplification of rules and forms, technology-driven compliance systems, revised statutory forms, lower/nil

deduction certificate mechanisms, and enhanced digital filing procedures. The speakers also highlighted the stricter prosecution and penalty provisions for TDS defaults under the new law and urged Members to adopt robust compliance practices.

The seminar featured an interactive Question & Answer session during which Members actively participated and raised several practical queries relating to exemptions, trust compliance, TDS procedures, donor reporting, and audit requirements. The officials from the department clarified the queries in detail and provided valuable guidance to the participants.

The meeting was attended by our Vice President Shri C. Dorairaj, besides our Past President Shri C. Balasubramanian and representatives from Member Associations and member companies.

The programme received an overwhelming response from Members and proved highly informative and beneficial to charitable institutions, trusts, industries, and business establishments. The Chamber expressed its gratitude to the officials of the Income Tax Department and all participants for their enthusiastic support and active participation in making the seminar a grand success.

The Vote of Thanks was proposed by our Hon. Secretary Shri N. Pradeep.

### Awareness Program on Arbitration

Our Chamber, jointly with the Federation of Trade Associations, Coimbatore successfully organized an Awareness Program on Arbitration on Wednesday, 20th May 2026, at Chamber Towers.

The programme was presided over by our Past President, Shri C. Balasubramanian, who is also President of Federation of Trade Associations, Coimbatore (FTAC).

Our Vice President, Dr. K. Annamalai delivered an insightful address on the topic, “A Faster Path to Business Dispute Resolution.” Through a detailed PowerPoint presentation, he explained the importance, functioning, and advantages of Arbitration and Mediation mechanisms for the business community. He highlighted how alternative dispute resolution systems help businesses resolve disputes efficiently, economically, and amicably without prolonged litigation.

Adding a unique historical perspective to the session, Dr. K. Annamalai interestingly narrated an episode from the Mahabharata to explain how the concept of arbitration and dispute resolution existed even during

## Chamber Initiatives...

the Mahabharata era. Through this engaging storytelling approach, he illustrated that the principles of mediation, negotiation, and amicable settlement have deep roots in Indian tradition and culture.

A live demonstration on Online Dispute Resolution (ODR) was also presented to the members, showcasing the complete process of arbitration case filing and the effective utilisation of digital platforms for speedy dispute resolution. The session provided valuable practical exposure to members on the emerging technology-driven dispute resolution framework.

Members representing various Associations actively participated in the programme and interacted enthusiastically during the session

During the session, members were requested to incorporate the following arbitration clause in their invoices and business documents:

***"In case of any dispute arising, the matter shall be referred to the Chamber Arbitration and Mediation Centre, Coimbatore as Arbitration Centre."***

The programme received an overwhelming response and concluded successfully with active participation and interaction from members across sectors.

The program was attended by our Vice President, Shri C.Dorairaj and Vote of Thanks was proposed by Shri B. Anantha Padmanaban, Secretary, FTAC.

### **Opening Ceremony of the Renovated Chamber Building & Conferment of G.K. Sundaram Award**

Our Chamber successfully organized the Opening Ceremony of the Renovated Chamber Building and the Conferment of the G.K. Sundaram Award on 29 May 2026 at Chamber Towers, Avinashi Road, Coimbatore.

The function was graced by Shri S. Krishnan, IAS, Secretary, Ministry of Electronics and Information Technology (MeitY), Government of India, as the Chief Guest. The programme witnessed enthusiastic participation from Chamber members, industrialists, entrepreneurs, professionals, and distinguished guests from various sectors.

In his address, Shri S. Krishnan highlighted the immense opportunities emerging in the fields of Electronics, Artificial Intelligence (AI), Semiconductors, and the Digital Economy. He noted that the Government of India has increased the outlay under the Electronics Components Manufacturing Scheme to Rs.40,000 crore and that Tamil Nadu has secured the highest number of proposals under the scheme. He urged industries in

Coimbatore to leverage these opportunities and actively participate in the rapidly growing electronics and semiconductor ecosystem.

The Chief Guest further emphasized that Coimbatore possesses strong capabilities in manufacturing and innovation and should explore opportunities across electronics, AI-driven manufacturing processes, semiconductor-related industries, chip design, application development, and IT-enabled services. He also observed that the digital economy is expected to grow significantly in the coming years and would play a pivotal role in India's economic development.

A highlight of the evening was the conferment of the prestigious G.K. Sundaram Awards, instituted by the Chamber to recognize the outstanding achievers among its members.

The awards were presented to:

**Trade Category** – Mahaveers,  
Shri B. Balchand, Founder

**Industry Category** – M/s. Rangamma Steels & Malleables,  
Shri K. Ilango, Partner

**Service Category** – Shri N. V. Nagasubramaniam,  
Senior Advocate

The Chamber congratulated the awardees for their remarkable achievements and significant contributions to Trade, Industry, and Service industry.

The event served as a fitting occasion to celebrate excellence, recognize leadership, and reaffirm the Chamber's commitment to promoting entrepreneurship, innovation, and economic development in the region.

The Chamber places on record its sincere gratitude to the Chief Guest, awardees, Members, Past Presidents, distinguished guests, and well-wishers for their gracious presence and continued support, which contributed to the grand success of the event.

The event was attended by all our Office Bearers besides our Past Presidents Dr A.V. Varadharajan, Shri D. Balasundaram, Shri R.R. Balasundharam, Shri D Nandakumar, Smt Vanitha Mohan, Shri V. Lakshminarayananasamy, Shri C. Balasubramanian, Shri B Sriramulu and our Members in large numbers.

### **Representation to Divisional Engineer, National Highways, Coimbatore**

Our Chamber has addressed a representation to the Divisional Engineer, National Highways, Coimbatore seeking immediate action for the removal of

## Chamber Initiatives...

temporary and permanent encroachments on Mettupalayam Road and other important Highways in Coimbatore city.

In a letter dated addressed to the Divisional Engineer, National Highways, Coimbatore, the Chamber referred to its earlier representation dated 24 September 2025 and requested an update on the action taken so far regarding the issue.

The Chamber highlighted that the continued encroachments along Mettupalayam Road and other major highways have resulted in severe traffic congestion, increased risk of road accidents, and obstruction to emergency services, thereby affecting the smooth flow of vehicular movement and public safety.

The representation emphasized that the issue has become a matter of serious concern for the public, road users and the industrial community, particularly due to the increasing traffic density in and around Coimbatore. The Chamber urged the authorities to expedite necessary measures for the removal of encroachments and restoration of free movement on the highways.

The Chamber also assured the National Highways authorities of its continued cooperation in addressing infrastructure and traffic-related concerns in the larger interest of public convenience and industrial development.

### Representation to Coimbatore Corporation Commissioner

Our Chamber has submitted a representation to the Coimbatore City Municipal Corporation requesting immediate action for the removal of encroachments at

the Race Course walking track in Coimbatore.

In a letter addressed to Shri M. Sivaguru Prabakaran, Commissioner, Coimbatore City Municipal Corporation, the Chamber expressed serious concern over the increasing occupation of pedestrian pathways and public seating areas at the Race Course by temporary stalls and vendors.

The Chamber pointed out that the Race Course walking track is one of the city's most important urban lung spaces and a major centre for health, recreation, and public well-being. However, the growing encroachments have caused significant inconvenience to walkers, especially senior citizens, and have affected the safe and free movement of the public.

The representation further highlighted concerns relating to hygiene, sanitation, and public safety arising from the unregulated commercial activities in the area. The Chamber observed that the gradual transformation of the serene walking space into a congested commercial stretch undermines its intended purpose and diminishes its value as a public asset dedicated to health and wellness.

The Chamber requested the Corporation to take immediate and sustained action to remove all unauthorized encroachments and to ensure that such instances do not recur in the future through periodic monitoring and strict enforcement measures.

The Chamber also expressed confidence that under the able leadership of the Commissioner, necessary initiatives would be undertaken to restore and preserve the Race Course walking track as a clean, safe, and accessible environment for the citizens of Coimbatore.

## President's Participation

### Launch of NATCON 2026

Our Member Association – Association of Consulting Civil Engineers (India), Coimbatore Centre has organized a meeting for the launch of National

Convention of Civil Engineers on 8th May 2026 in Coimbatore. This is a National Platform and a professional commitment.

Our President Shri Rajesh B Lund, as Guest of Honour, participated and addressed the gathering

## Government Circular & Notifications

### Customs

- Notification No: 20/2026-Customs, Dated – 30-May-2026 – Seeks to give effect to the first tranche of tariff concessions under India-Oman CEPA.
- Notification No: 19/2026-Customs, Dated – 31-May-2026 – Seeks to prescribe BCD and AIDC on Raw Cotton for a specified period.

- Notification No: 18/2026-Customs, Dated – 12-May-2026 – Seeks to amend notification No. 22/2022-Customs dated 30th April, 2022 to revise rates under India-UAE CEPA.
- Notification No: 17/2026-Customs, Dated – 12-May-2026 – Seeks to amend notification No. 57/2000-Customs dated 8th May 2000, which provides

## Government Circular & Notifications...

concessional rate for gold, silver and platinum imported under specified schemes.

- Notification No: 16/2026-Customs, Dated – 12-May-2026 – Seeks to amend notification No. 11/2018-Customs and notification No. 11/2021-Customs so as to revise SWS and AIDC applicable on certain items.
- Notification No: 15/2026-Customs, Dated – 12-May-2026 – Seeks to further amend notification No. 45/2025-Customs dated the 24th October, 2025, so as to notify BCD related changes.
- Notification No: 14/2026-Customs, Dated – 30-April-2026 – Seeks to amend various Customs Notifications to align them with changes made vide Finance Act, 2026
- Notification No: Corrigendum, Dated – 19-May-2026 – Corrigendum to Notification No. 14/2026-Customs dated 30.04.2026
- Circular No: 26/2026-Customs, Dated – 19-May-2026 – Standardisation of procedures relating to grant of Entry Inward and Vessel Sail-out Clearance
- Circular No: 25/2026-Customs, Dated – 14-May-2026 – Extension of validity of the circulars issued under Section 143AA of the Customs Act, 1962, to mitigate challenges arising from ongoing disruptions in maritime routes due to the closure of the Strait of Hormuz

### Central Excise

- Notification No: 25/2026-Central Excise, Dated - 30-May-2026 - Seeks to amend Notification No. 08/2026-Central Excise dated 26.03.2026 to revise the SAED rate on exports of ATF outside India.
- Notification No: 24/2026-Central Excise, Dated - 30-May-2026 - Seeks to amend Notification No. 06/2026-Central Excise dated 26.03.2026 to revise the SAED rates on exports of Petrol and Diesel outside India.
- Notification No: 23/2026-Central Excise, Dated - 15-May-2026 - Seeks to amend Notification No. 08/2026-Central Excise dated 26.03.2026 to revise the SAED rates on exports of ATF outside India
- Notification No: 22/2026-Central Excise, Dated - 15-May-2026 - Seeks to amend Notification No. 06/2026-Central Excise dated 26.03.2026 to revise the SAED rates on exports of Petrol and Diesel outside India
- Notification No: 21/2026-Central Excise, Dated - 30-Apr-2026 - Seeks to amend Notification No. 11/2026-Central Excise dated 26.03.2026 to revise the RIC rates on exports of High speed diesel oil outside India.
- Notification No: 20/2026-Central Excise, Dated - 30-

Apr-2026 - Seeks to amend Notification No. 08/2026-Central Excise dated 26.03.2026 to revise the SAED rates on exports of ATF outside India.

- Notification No: 19/2026-Central Excise, Dated - 30-Apr-2026 - Seeks to amend Notification No. 06/2026-Central Excise dated 26.03.2026 to revise the SAED rates on exports of High speed diesel oil outside India
- Notification No: 18/2026-Central Excise, Dated - 11-Apr-2026 - Seeks to amend Notification No. 11/2026-Central Excise dated 26.03.2026 to increase the RIC on exports of High speed diesel oil outside India.
- Notification No: 17/2026-Central Excise, Dated - 11-Apr-2026 - Seeks to amend Notification No. 08/2026-Central Excise dated 26.03.2026 to increase the SAED on exports of ATF outside India.
- Notification No: 16/2026-Central Excise, Dated - 11-Apr-2026 - Seeks to amend Notification No. 06/2026-Central Excise dated 26.03.2026 to increase the SAED on exports of High speed diesel oil outside India.
- Notification No: 15/2026-Central Excise, Dated - 11-Apr-2026 - Seeks to amend the Sixth Schedule to the Finance Act, 2018 to increase the tariff rate of Road and Infrastructure Cess applicable to High Speed Diesel oil

### DGFT

- Notification No : 17/2026-27 – Dated – 16/05/2026 – Amendment in Import Policy of Silver covered under ITC (HS) codes 71069221 and 71069229 of Chapter 71 of ITC (HS), 2022, Schedule-I (Import Policy)
- Notification No : 16/2026-27 – Dated – 13/05/2026 – Amendment in export policy of sugar
- Notification No : 15/2026-27 – Dated – 30/04/2026 – Alignment of RoDTEP Schedule consequent to changes in the First Schedule to Customs Tariff Act, 1975 as amended vide Fourth Schedule of Finance Act (No. 3 of 2026) with effect from 01.05.2026
- Notification No : 14/2026-27 – Dated – 30/04/2026 – Extension in Minimum Import Price (MIP) Condition of specific items covered under Chapter 48 of ITC HS, 2022, Schedule-I (Import Policy)-regarding.
- Notification No : 13/2026-27 – Dated – 27/04/2026 – Amendment in export policy of Wheat -regarding.
- Notification No : 12/2026-27 – Dated - 17/04/2026 – Amendment in Export Policy of Baryte (Natural Barium Sulphate) - regarding.
- Notification No : 11/2026-27 – Dated - 17/04/2026 – Amendment to Notification No. 65/2025-26 for inclusion of Egypt and Jordan under RELIEF – reg
- Notification No : 10/2026-27 – Dated - 13/04/2026 –

## Government Circular & Notifications...

Amendment in Import Policy of Glufosinate and its salts covered under Chapter 38 of Schedule –I (Import Policy) of ITC (HS) 2022-reg

- Notification No : 09/2026-27 – Dated - 09/04/2026 – Amendment for extension of validity of Minimum Export Price (MEP) on export of Natural Honey - regarding.
- Notification No : 08/2026-27 – Dated - 10/04/2026 – Amendment in Export Policy of Feathers - regarding.
- Notification No : 07/2026-27 – Dated - 10/04/2026 – Amendment in Export Policy Condition under HSN 1006 of Schedule-II (Export Policy), ITC(HS) 2022-reg
- Notification No : 06/2026-27 – Dated - 09/04/2026 – Amendment in description against HS Code 73181500 in Appendix-4R and Appendix-4RE of the RoDTEP Schedule -reg.
- Notification No : 05/2026-27 – Dated - 05/04/2026 – Amendments to Para 2.62 of Foreign Trade Policy 2023
- Notification No : 04/2026-27 – Dated - 06/04/2026 – Amendment in Export Policy and Policy Condition of Wood Pellets (HS 44013100) and Wood Briquettes (HS 44013200) under Chapter 44 of ITC (HS) 2022, Schedule-2 (Export Policy) - regarding.
- Notification No : 03/2026-27 – Dated - 02/04/2026 – Amendment in Import Policy and Policy conditions of items covered under Chapter 71 of ITC (HS) 2022, Schedule-I (Import Policy)-reg.

### RBI

- Circular No : BI/2025-2026/203 DOR.RET.REC. 400/12.01.001/2025-26 – 22.01.2026 - Reserve Bank of India (Rural Co-operative Banks – Cash Reserve Ratio and Statutory Liquidity Ratio) Amendment Directions, 2026
- Circular No : RBI/2025-2026/202 DOR.RET.REC. 399/12.01.001/2025-26– 22.01.2026 - Reserve Bank of India (Urban Co-operative Banks – Cash Reserve Ratio and Statutory Liquidity Ratio) Amendment
- Circular No : RBI/2025-2026/201DOR.RET.REC.398/12.01.001/2025-26 22.01.2026 - Reserve Bank of India (Local Area Banks – Cash Reserve Ratio and Statutory Liquidity Ratio) Amendment Directions, 2026
- Circular No : RBI/2025-2026/200 DOR.RET.REC. 397/12.01.001/2025-26 - 22.01.2026 - Reserve Bank of India (Regional Rural Banks – Cash Reserve Ratio and Statutory Liquidity Ratio) Amendment Directions, 2026
- Circular No : RBI/2025-2026/199DOR.RET.REC. 396/12.01.001/2025-26 - 22.01.2026 - Reserve Bank of India (Payments Banks – Cash Reserve Ratio and

Statutory Liquidity Ratio) Amendment Directions, 2026

- Circular No : RBI/2025-2026/198DOR.RET.REC. 395/12.01.001/2025-26 - 22.01.2026 - Reserve Bank of India (Small Finance Banks – Cash Reserve Ratio and Statutory Liquidity Ratio) Amendment Directions, 2026
- Circular No : RBI/2025-2026/197DOR.RET.REC. 394/12.01.001/2025-26 - 22.01.2026 - Reserve Bank of India (Commercial Banks – Cash Reserve Ratio and Statutory Liquidity Ratio) Amendment Directions, 2026
- Circular No : RBI/2025-2026/195DOR.STR.REC. 393/04.02.001/2025-26 - 22.01.2026 - Interest Subvention for Pre- and Post- Shipment Export Credit under Export Promotion Mission (EPM) – Niryat Prothsahan
- Circular No : RBI/FIDD/2025-26/196FIDD.CO.PSD. BC.No.11/04.09.001/2025-26 - 19.01.2026 - Reserve Bank of India (Priority Sector Lending – Targets and Classification) (Amendment) Directions, 2026
- Circular No : RBI/2025-2026/194A.P. (DIR Series) Circular No. 20 - 19.01.2026 - Export and Import of Goods and Services
- Circular No : RBI/2025-2026/193FIDD.CO.FSD. BC.No.10/05.02.001/2025-26 - 13.01.2026 - Modified Interest Subvention Scheme for Short Term Loans for Agriculture and Allied Activities availed through Kisan Credit Card (KCC) during the financial year 2025-26
- Circular No : RBI/2025-2026/192A.P. (DIR Series) Circular No. 19 - 12.01.2026 - Foreign Exchange Management (Guarantees) Regulations, 2026
- Circular No : RBI/2025-2026/191DOR.STR.REC. 392/21-01-002/2025-26 - 09.01.2026 - Reserve Bank of India (All India Financial Institutions (AIFIs) - Prudential Norms on Capital Adequacy) Amendment Directions, 2026
- Circular No : RBI/2025-2026/190DOR.STR.REC. 391/21-01-002/2025-26 - 09.01.2026 - Reserve Bank of India (Small Finance Banks - Prudential Norms on Capital Adequacy) Amendment Directions, 2026
- Circular No : RBI/2025-2026/189DOR.STR.REC. 390/21-01-002/2025-26 - 09.01.2026 - Reserve Bank of India (Commercial Banks - Prudential Norms on Capital Adequacy) Amendment Directions, 2026
- Circular No : RBI/2025-2026/188DOR.CRE.REC. 389/21.04.018/2025-26 - 05.01.2026 - Reserve Bank of India (All India Financial Institutions – Financial Statements: Presentation and Disclosures) – Amendment Directions, 2026

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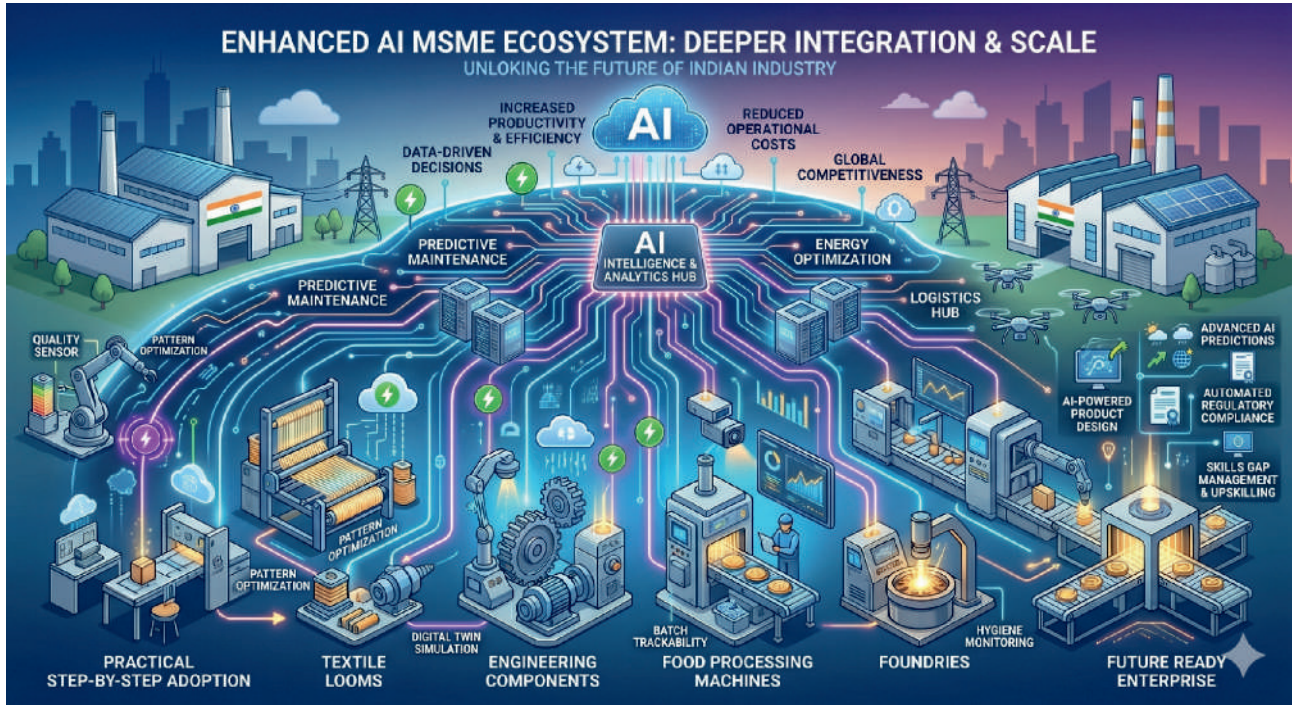
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# AI Adoption for MSMEs – Building Smarter and More Competitive Enterprises

**N Pradeep** Founder, ThinkData AI Technologies  
[www.tdaitech.com](http://www.tdaitech.com)



India's Micro, Small and Medium Enterprises (MSMEs) have long been the backbone of the country's industrial and economic growth. From textiles and engineering to pumps, foundries, auto components, food processing, and manufacturing, MSMEs continue to generate employment, strengthen exports, and support regional economic development.

However, industries today are operating in an increasingly challenging environment marked by rising operational costs, labour shortages, global competition, compliance pressures, fluctuating energy prices, and the growing need for faster business decisions. In this changing landscape, technology adoption is gradually becoming an essential part of long-term industrial sustainability and competitiveness.

Among the many emerging technologies, Artificial Intelligence (AI) is now moving beyond being a concept associated only with large multinational corporations. AI is steadily becoming a practical and accessible business tool even for MSMEs.

For many industries, AI does not necessarily mean complex robotics or expensive infrastructure. In practical terms, AI can simply refer to intelligent systems that help businesses improve

efficiency, reduce repetitive work, analyse operational data faster, and support better decision-making.

Today, AI-enabled solutions are increasingly being used in areas such as:

- Production monitoring and operational efficiency tracking
- Energy management and power consumption analysis
- Predictive maintenance and machine-health monitoring
- Attendance automation and workforce reporting
- Camera-based quality inspection systems
- Inventory and procurement planning
- Management dashboards and business analytics
- Customer support and communication systems
- Digital documentation and workflow automation

One of the major advantages of modern AI technologies is scalability. Businesses no longer need to implement everything at once. MSMEs can begin with small and practical improvements based on their operational priorities and gradually expand adoption over time.

# AI Adoption for MSMEs – Building Smarter and More Competitive Enterprises...

For example, even a simple system that helps monitor machine downtime, power consumption, production efficiency, or maintenance schedules can provide valuable operational insights and reduce avoidable losses. Similarly, intelligent reporting systems can help management teams receive faster and more accurate information for decision-making.

Another important misconception is that AI will replace human involvement entirely. In reality, for most MSMEs, AI functions more as a support system that enhances human productivity, improves coordination, and reduces manual dependency in repetitive tasks. The objective is not to eliminate manpower, but to enable industries to work smarter and more efficiently.

Globally, manufacturing competitiveness is increasingly linked to intelligent automation, digital integration, and efficient use of operational data. Industries that adapt early to practical technology-driven systems are likely to gain long-term advantages in productivity, responsiveness, quality

consistency, energy efficiency, and customer service.

For Indian MSMEs, especially in manufacturing-oriented sectors, the future may increasingly depend not only on production capacity, but also on how effectively businesses integrate technology into their everyday operations.

The transition towards AI adoption need not happen overnight. It can begin with practical and affordable implementations focused on solving day-to-day operational challenges. Over time, these gradual improvements can collectively contribute toward stronger business resilience, improved efficiency, and better competitiveness in both domestic and global markets.

As industries continue to evolve, the next phase of industrial growth may not be defined only by size or scale, but by adaptability, intelligent decision-making, and efficient use of technology.



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# RISING NOTES - ATM Fillers Want More Money... to Meet Costs

*Say expensive fuel, wages change, more replenishments hiking spend on cash ops*

Saloni Shukla

**M**umbai: Cash logistics companies including CMS Info Systems, Brink's India and SUIS Prosegur have approached the Indian Banks' Association (IBA) seeking higher ATM replenishment charges, warning that soaring fuel prices and rising minimum wages are sharply increasing the cost of cash operations.

In a letter to IBA chief executive VG Kannan, Currently Cycle Association, the industry's self-regulatory body, said operating costs could rise 15-20% in the near term and called for an urgent pricing realignment to ensure uninterrupted ATM cash services.

Source: Economic Times

### Cash Crunch

**15-20%**  
estimated near-term cost escalation

**₹7.50/litre**  
fuel price hike in May

**11-12%**  
rise in ATM replenishment trips in Nov-Mar

**8-10%**  
increase in fuel costs seen

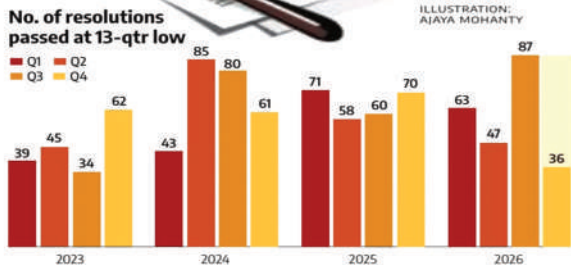
**ATM REPLENISHMENT COSTS**

| Location                    | Cost Per Visit          |
|-----------------------------|-------------------------|
| Metro/Urban                 | 800-1,500               |
| Semi-Urban                  | 1,500-2,500             |
| Rural/Remote                | 2,500-5,000+            |
| End-to-end managed contract | 16,500-17,000/ATM/month |

Source: Industry estimates



# 10 years on and the Bankruptcy law's report card is as bankrupt as those companies!!



**Report card**

|  | FY20  | FY21  | FY22  | FY23  | FY24  | FY25  | FY26  |
|--|-------|-------|-------|-------|-------|-------|-------|
| Avg time taken for closing a CIRP (days) | 375   | 459   | 528   | 614   | 679   | 713   | 744   |
| No. of ongoing cases                     | 1,810 | 1,620 | 1,699 | 1,944 | 1,917 | 1,890 | 1,885 |
| No. of admissions                        | 1,991 | 536   | 891   | 1,262 | 1,003 | 724   | 665   |
| No. of resolutions                       | 132   | 119   | 142   | 186   | 263   | 259   | 225   |
| No. of liquidations                      | 537   | 349   | 340   | 406   | 444   | 286   | 245   |

Note: CIRP is Corporate Insolvency Resolution Process; Source: IBBI, Parliament Q/A

**Key amendments**

- 2016: IBC is introduced
- 2017: Section 29A inserted to keep wilful defaulters, related parties out of resolution process
- 2018: Granted home buyers status of financial creditors
- 2019: Timeline for completing CIRP extended to 330 days
- 2020: Suspended initiation of insolvency proceedings for pandemic-related defaults
- 2021: Brought pre-packaged insolvency framework for MSMEs
- 2026: Complete overhaul with creditor-initiated insolvency resolution, enabling provisions for cross-border, group insolvency, and mandatory admission for financial creditors' insolvency applications, etc

Source: Business Standard



LOOK FOR THE HOLOGRAM

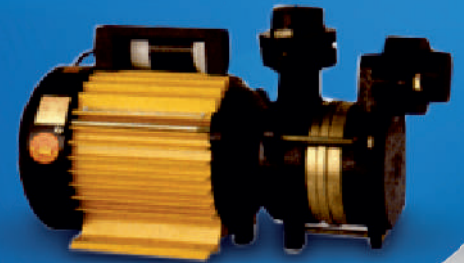


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# Adapting to India's New Labour Codes

**S. Haroon Al Rasheed**, Partner, ADVIT LAW CHAMBERS

## INTRODUCTION

After several years of discussion and delay, the Labour Codes were finally brought into force in phases during November and December 2025. With this, India has entered a new labour law system replacing many earlier enactments.

## SHIFTING FROM OLD PRACTICES

The objective of the Labour Codes is to simplify labour law compliance and create a more business-friendly environment. Even though many provisions resemble the earlier laws, important changes in definitions and structure may lead to a different interpretation and application.

For instance, the concept of “wages” has been significantly revised. This change may impact gratuity, provident fund, bonus, and other statutory benefits. Therefore, principles followed under the earlier laws may not always remain relevant under the new framework.

As a result, employers and HR professionals must not only study the new Codes carefully but also reconsider long-standing practices followed under the previous labour law system.

## KEY AREAS REQUIRING ATTENTION

While understanding the new Codes, organisations should focus on the following important aspects:

- Scope of applicability;
- Classification of personnel;
- Financial consequences; and
- Compliance obligations.
- Determining Applicability

It is important to first examine whether a particular Code applies to the organisation. Even within the same Code, some provisions may apply only to factories, while others may extend to shops and commercial establishments. Hence, applicability should be analysed carefully for each provision. The Labour Codes distinguish between the terms “employee” and “worker.” These expressions have specific legal meanings. Certain rights and benefits are available only to workers, whereas some provisions apply to all employees. Proper classification therefore becomes essential.

## IMPACT ON COSTS AND BENEFITS

The revised definition of wages may increase or alter statutory liabilities relating to provident fund, gratuity, bonus, and similar benefits. Organisations should therefore assess the overall financial implications arising from the implementation of the Codes.

## NEW COMPLIANCE STRUCTURE

The Codes introduce changes in compliance procedures, including electronic registration and filings. Provisions relating to contract labour and other regulatory requirements have also been modified. Employers must review and update their internal compliance systems accordingly.

## MOVING FORWARD

The implementation of the Labour Codes is likely to bring several practical and interpretational challenges in the coming years. Employers, employees, and HR professionals will need time to adapt to the new legal framework.

In this transition period, awareness and proper understanding of the Codes will be essential to ensure smooth and effective compliance with the evolving labour law regime.

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# How five forces will shape the future of work

*Organisations will face multiple challenges in managing both the talent pool and the way they work*

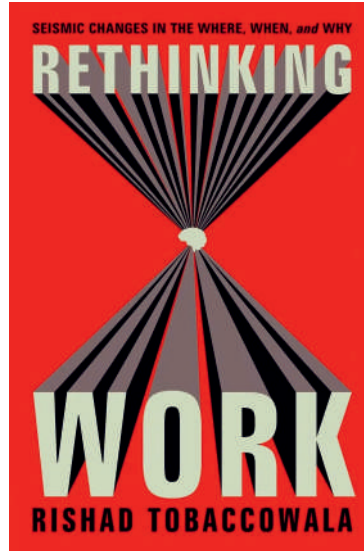
By **Ambi Parameswaran**

**A** friend who has started a company in the area of marketing analytics was telling me that he had to make a big shift during Covid and that change has stayed. His company has at any time around 50 full-time employees. All of them operate from home. #WFH seems to have worked for him. I quizzed him about how he is monitoring his people (when business leaders are all making a clarion call for #ReturnToOffice). He explained that he has a great team that is committed and hardworking; his business was thriving and he has no plans for getting his 50 employees back to office, especially because they are spread all over the country. If you thought this was happening in the US or Europe let me tell you that this is happening in India. I am sure there are many more such small companies all around us.

If the future is going to be #WFH and #GigWorking, how are large organisations going to manage their talent pool?

Rishad Tobaccowala is an ad industry veteran. He was one of the keynote speakers at the Indian ad industry conclave, the Goafest, a decade or so ago. In his new book *Rethinking Work*, Rishad presents the 'seismic changes in the where, when and why of work'. In the introduction chapter he lays down the shifts: Generational Shifts (four or five generations are going to working in the same firm at the same time, each with their own mindset and expectations); technology (our work is going to be AI-infused and every job will change); marketplaces (talent is going to be in a free flow form just as products are sold on platforms talent too will be sold on platforms); new ways of working (demographics, technology and marketplaces are going to create new ways of working); and the long term impact of Covid (not only did Covid create new paradigms as far as work is concerned, it also created new emotional rewiring of employees). These five forces have thrown open several questions about work: who will people work for; what will organisations look like; why will people work, where will people work; when will people work; how will leadership change. These questions are addressed by Rishad over three sections.

The first section is about the forces that are driving the



great thinking. The societal shifts, the creation of talent marketplaces, the gig work economy and how Covid was just a catalyst. The movement was happening and Covid acted as a rapid accelerator.

The second section looks at what work will become. How companies will have to get used to fractional employees, how machines (often AI-powered) will have to work with humans or the other way around, how the office is today unbundled and how there is a need for the old managers to give way to new leaders.

The third section is about how companies can prepare for the future of work. There is a need to reimagine the

company in the light of the new paradigms. Work force will need to be retrained. Structures will have to be redesigned. Financials will need to be recalculated. Finally there will be a need to re-vision the work-rippled world.

The book is largely focused on the US market and the examples are also drawn from the US ecosystem. Not all of them will apply to the Indian organisations. We are seeing a reverse movement happening in India with most large companies moving back to #WorkFromOffice. In the light of this movement, I was left wondering how valid the conclusions of the book were for a market like India. Then I heard about my friend's company with 50 people. Successful. Profitable. Growing.

Instead of dismissing the conclusions from the book as too Utopian, I am tempted to say that the book is futuristic from an Indian stand point. But the indications are clear. Many companies in India are struggling to bring the workforce back to office. It is likely that many companies will have to settle for a three days office, two days wherever policy, at least in several sectors. If this is going to be the norm, how should companies prepare for this, what processes will need to be redesigned, what are the upsides of this movement? Will gig workers become a permanent part of any workforce?

The book asks many questions and opens many new ideas for us to ponder over.

*(The reviewer is an advertising/brand strategist and a bestselling author of 11 books)*



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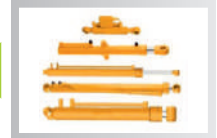
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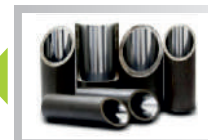
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## GST on healthcare: *Need for 'Diagnosis & Treatment'?*

**U**ndoubtedly, the 56th GST Council recommendations delivered significant GST reforms to various sectors, including the healthcare sector. Hailed as GST 2.0, the rate rationalisation measure offered complete GST exemption on individual life and health insurance policies. On pharmaceutical side, GST on 36 life-saving drugs was reduced from 12%/5% to nil, while GST on other drugs and medicines including those under the Ayurveda, Unani, and Homoeopathy systems was brought down from 12% to 5%. Also, tax rate on medical apparatus and devices including those used for physical and chemical analysis were slashed from 18% to 5%.

Though the efforts of lawmakers to rationalise GST on healthcare is commendable; yet, the sector continues to grapple with a few nuances, which are highlighted here for the relevant stakeholders to ponder upon.

### GST issues in the healthcare sector:

#### 1. Composite Supply

The exempted healthcare services not only require provision of pure medical diagnosis and treatment but also warrants supply of medicines, accommodation, nursing care, food and other expedencies. Once such allied activities are naturally bundled to qualify under the umbrella of 'composite supply', entire bouquet is eligible for GST exemption.

**Pharmacy supplies:** In case where medical service is bundled with provision of medicines, consumable, etc to 'in-patients' from the pharmacy of hospital, it is treated as composite supply of healthcare services and GST exemption is extended automatically. Further, various GST Advance Rulings have also ruled to this effect. However, when it comes to 'out-patients', it is reasoned in few cases that patients are free to buy medicines from any medical shop and hence, not composite supply. Hence, GST exemption is extended only to the pure healthcare services and supply of medicines is excluded.

It is worth noting that 'freedom to buy' alone cannot be the factor to decide composite supply and the perception of the customer, convenience to buy, etc is also equally important. Further, only those patients who are visiting the hospitals for treatment would buy the medicines from such hospitals and it is highly unlikely that an outsider patient would visit the hospital merely to buy medicine. Given above factors, artificial separation of medicine supplies from healthcare services lacks reasoning.

**Room charges above Rs.5,000/-:** As per 47th GST Council Recommendations, the rich can afford to pay tax and hence, health care services provided by a clinical establishment providing rooms having room charges [excluding ICU] above Rs. 5,000/- are taxed at 5%.

Notably, hospital rooms will obviously be occupied only by an 'in-patient' who is admitted to the hospital for healthcare services. Said accommodation is an integral and incidental component of medical treatment, monitoring, and patient care. Accordingly, divorcing hospital accommodation from healthcare creates an artificial split to a naturally bundled supply and taxing it separately.

**Canteen food:** Circular No. 32/06/2018-GST dated 12.02.2018 draws a distinction between food supplied to 'in-patients' vis-a-vis 'out-patients' and clarifies that supply of canteen food to 'out-patients' is treated as independent and taxable. Even though, the food may not appear to be naturally bundled, taxing canteen services in hospitals may be avoided in the interest of facilitating economic healthcare.

#### 2. Expert Advice

The scope of "healthcare services" include 'cure' services [e.g. treatment for injury, etc.] and excludes 'care' services [e.g. hair transplant, tooth replacement, plastic surgery, etc.]. In some cases, it may be difficult to identify whether the services are towards curing any congenital defects, developmental abnormalities, etc. or for the aesthetic look.

In such situations, the advice of experts in respective field may be followed by the taxman. For eg. the guidelines of Indian Association of Aesthetic Plastic Surgeons may be considered.

#### 3. Scope of "healthcare services"

The scope of healthcare services is not limited to allopathy and includes yoga, ayurveda, naturopathy, homeopathy, etc. also which are "recognised medical services" to qualify for exemption. However, exemption is not extended to such alternate therapy like Reiki, Pranic Healing, Acupressure, etc.

In case of Sanjeevani Psychiatric Clinic, the 'substance use disorder' (SUD) [addiction of drugs] was treated as a 'social or criminal problem' and not a healthcare issue.

Also, in case of Oswal Industries Ltd., GST exemption was denied to a 'naturopathy and wellness centre' on the ground that the dominant character was that of accommodation-oriented wellness supply and not a mere yoga therapeutic session.

# GST on healthcare: *Need for 'Diagnosis & Treatment'? ...*

## 4. Support Services

Generally, for elderly patients, there is a need to conduct check-ups, collect blood samples, vaccinations, delivery of medicines, scheduling appointments, etc. at the home instead of the hospital/clinical.

It could be a combination of above or a standalone function [say only blood collection]. In modern day, various service providers are engaged in providing such support functions and the actual lab testing is being done by third-party laboratory. In case of mere blood collection activity, diagnosis is not done by the service provider collecting samples and hence, it does not qualify as healthcare services.

Nonetheless, since above support services are solely linked to the healthcare service, it may be deemed by

lawmakers as healthcare services for granting exemption.

## Conclusion

While core healthcare services undoubtedly pass the test of exemption, ambiguity continues for allied activities surfaced above. In some cases, a purposive interpretation may be required [eg. composite supply for IPD pharmacy supplies, etc.] and for other cases a liberal policy may be adopted to amend or clarify law wherever required [eg. canteen food to out-patients, support services for blood collection]. Thus, a 'composite' effort is the need of hour.

As India aims better healthcare access to all, the above reforms must not be seen merely as a matter of tax policy, but a public health imperative.

## Digital living wills: all you need to know

Digital living wills can secure medical autonomy and protect family from emotional and financial trauma. This guide covers steps, costs and risks.

**What is a digital living will?**

- ▶ Legal document stating the medical care one wants or does not want if they are incapacitated.
- ▶ Operates while one is alive but unable to communicate.
- ▶ Main goal is to unburden the family from guilt and hefty or futile medical bills.

**Who should consider creating one?**

- ▶ Individuals whose family members are scattered across different countries.
- ▶ Those without immediate family can place the power with other families.
- ▶ Those with pre-existing conditions or potential terminal illness relapses.

**How to draw up a digital living will**

**Write your terms with precision.**

**Physical copy signed with two independent witnesses.**

**Document notarized or signed before a gazetted officer.**

**Submit the copy to a magistrate or municipal corporation.**

**Digital upload:** In Maharashtra, upload the document directly to MahaULB portal.

**Cost breakdown**

- Mumbai: ₹7,000-10,000
- Other Tier-1 cities: ₹5,000-7,000
- Tier-2 or 3 cities: Over ₹10,000

Source: 1 Finance, Mint Research

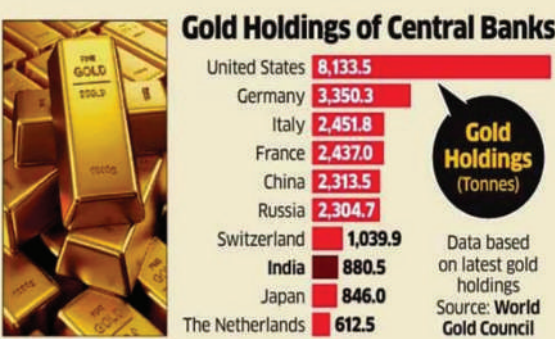
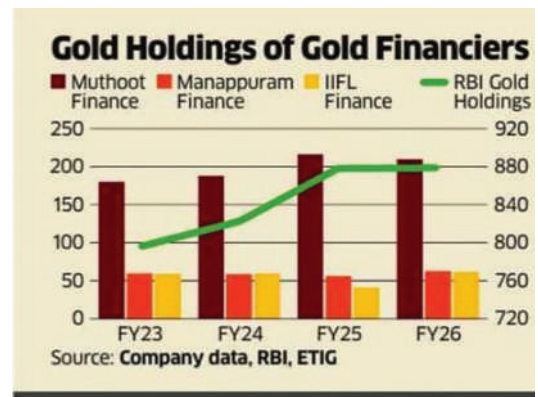
**Disadvantages and risks**

- ▶ Useless if the digital living will is not accessed in time
- ▶ Fewer real-world cases of implementation.
- ▶ Directive collapses if decision-maker dies or migrates.

**mint**

## BRIGHT YELLOW Holdings of Muthoot, Manappuram and IIFL Fin at end of March exceed the reserves of several major central banks

## Top 3 Gold Loans Cos' Holdings of the Metal Hit a New High



Source: Mint

GOPAKUMAR WARRIER/MINT

Source: Economic Times

## Data centres use 25m litres of water per MW

**ACCORDING** to global statistics, around 25 million litres of water per megawatt on average is consumed every year by AI data centres. Besides, they also use high amounts of electricity constantly that deplete natural resources, threatening the environment.



Akshay Heblikar, Director, Eco-Watch, said AI data centres require 24x7 supply of electricity and water to cool the systems. Though 10% of electronic waste produced by these data centres can be recycled, it takes more natural resources to treat them for further use. He urged the government to spread awareness about these issues and enact a policy where only certain sectors that absolutely require AI be allowed to use them.

Mithun Hanumesh, Head of the Centre of Excellence in Nature-Based Solutions at Alliance University, said Bengaluru's rapidly growing data centre ecosystem is adding pressure on an already water stressed city. Citing recent estimates and industry studies, he noted that data centres may collectively consume up to 20 million litres of water per day for cooling and associated operations, depending on their size, cooling technology, climatic conditions and energy demand. He observed that many modern data centres are increasingly being located in coastal regions, colder climates and are as with access to renewable energy to improve cooling efficiency and manage significant heat generated by these centres.

An AI expert told TNIE that environmental impacts should be considered as AI includes generating fast outputs to prompts, image rendering, decision-making, voice enhancement and so on. Batteries, servers and satellites that require apt outer space infrastructure (scrap waste) that help power these data centres are non-bio degradable material which have an extinction period and should be discarded after use.

IT/BT Minister Priyank Kharge had earlier said that to generate one megawatt of power, Rs 70 crore is required. Just five prompts to ChatGPT require up to 500ml of water, but with millions using AI prompts, the massive water consumption can be worrying. Kharge said there is a policy that has existed for the last three years, but the department is thinking of bringing in a

sustainable data centre policy.

Manjula N, Secretary, Department of Electronics, IT, BT and S&T, said these data centres require an acre of land per megawatt construction, but vertical construction is being looked into currently. "The upcoming policy on data centres will ensure companies to efficiently use water and power while also carefully looking into other environmental impacts like heat emissions. Data centres are inevitable as they are required for computation. Though the upcoming policy will welcome AI data centres, they will focus on encouraging sustainable environment friendly practices," she added.

### WHAT IS A DATA CENTRE?

A data centre is a specialised facility with vast computational power to train and run artificial intelligence and machine learning models that are optimised for quick data processing and analysis

### HOW MUCH POWER IS CONSUMED BY DATA CENTRES

If a data centre is operating at full 1 MW (1,000 kW), this means it consumes 1,000 units of electricity every hour [1 unit = 1 kilowatt per hour or kWh]. So, the daily consumption would be 24,000 units (1,000 kWh x 24,000 hours = 24,000 kWh/day)

Source: TNIE

## Govt launches unified portal for clearance of unclaimed assets

**D**epartment of Financial Services (DFS) Secretary M Nagaraju on Friday launched a common landing portal to facilitate clearance of unclaimed bank deposits, insurance claims, shares, dividends, and mutual funds across the financial ecosystem. "DFS secretary highlighted that the portal would improve citizen convenience by bringing together access to multiple search facilities on a single

platform and strengthen ongoing efforts towards reconnecting individuals with their rightful financial assets," the finance ministry said. According to the RBI, banks held Rs. 67,000 crore worth of unclaimed deposits as on June 30. Of this, public-sector banks held Rs. 58,330 crore, and private banks had Rs. 8,674 crore of unclaimed deposits.

BS REPORTER

# SC sets 3-month deadline for higher courts to deliver reserved judgments

**BHAVINI MISHRA** New Delhi, 29 May

The Supreme Court on Friday issued a set of binding directions to high courts across the country to tackle delays in the pronouncement of reserved judgments, including prescribing a three-month timeline for delivering decisions after reserving orders.

Stressing the need for greater urgency in matters involving personal liberty, a Bench comprising Chief Justice of India Justice Surya Kant and Justice Joymalya Bagchi, said bail applications should preferably be decided and uploaded on the same day. If an order is reserved, it must be pronounced and uploaded the next day.

The court directed that orders granting bail or suspending sentences should be communicated to jail authorities immediately so that release can take place,

preferably on the same day or at the latest the next day, subject to compliance with bail conditions and provided the individual is not required in any other case.

In criminal appeals and death sentence references where the appellant remains in custody, any clarification

Sought by the Bench after reserving judgment should ordinarily be sought within seven days. In other matters, such clarification should not be sought beyond one month from the date of reserving judgment.

The court permitted high courts to pronounce the operative portion of an order in urgent matters, including habeas corpus petitions, criminal appeals resulting in acquittal and demolition related cases.

Source: Business Standard

# Strong preference' for cash use despite digital payments growth

**AATHIRA VARIER** Mumbai, 29 May

Digital payments are increasing in India, but a "strong preference" for cash continues among households and small retailers, said the annual report of the Reserve Bank of India (RBI) on Friday.

The central bank conducted a survey to understand the usage and preference for cash and digital payments. "The survey results indicated a continued strong preference for usage of cash," the report for FY26 said.

The value of banknotes in circulation increased by 11.9 per cent to Rs. 41.23 trillion by the end of March 2026. In volume terms, the increase was 10.5 per cent. The central bank noted that the currency-gross domestic product ratio increased marginally to around 12 per cent, alongside the growing popularity of digital payments. Retail digital payments grew by 15.1 per cent in value terms and 26.9 per cent in volume in FY26.

In value terms, the Rs. 500 Note accounted for 85.5 per cent of the total, down from 86 per cent last year. The smaller Rs. 10 and Rs. 20 denominations each made up 0.7 per cent.

"In volume terms, the Rs. 500 denomination constituted the highest share of the total bank notes in circulation, followed by Rs. 10 denomination bank notes," the report said.

Security printing costs fell to Rs. 4,875.2 crore in FY26 from Rs. 6,372.8 crore in FY25, driven by a reduced

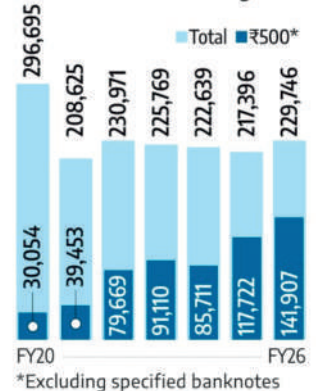
## Taking stock

% share of banknotes in circulation (value)

| Mar-end | 500  | 50  | 20  | 10  |
|---------|------|-----|-----|-----|
| 2020    | 60.8 | 1.8 | 0.7 | 1.3 |
| 2021    | 68.4 | 1.5 | 0.6 | 1.0 |
| 2022    | 73.3 | 1.4 | 0.7 | 0.9 |
| 2023    | 77.1 | 1.3 | 0.8 | 0.8 |
| 2024    | 86.5 | 1.3 | 0.8 | 0.7 |
| 2025    | 86   | 1.3 | 0.8 | 0.7 |
| 2026    | 85.5 | 1.3 | 0.7 | 0.7 |

Source: RBI

Denomination-wise counterfeit notes detected in banking



indent for banknotes during FY26. The indent was for 28.1 billion pieces in FY26, compared to 30.3 billion pieces in the previous year.

Total coins in circulation rose to Rs. 40,814 crore by the end of March 2026, up from Rs. 36,628 crore the previous year. Rs. 5 coins continued to account for the highest share at 28.4 per cent (down from 29.5 per cent in FY25), followed by Rs. 10 coins at 24.9 per cent (up from 22.9 per cent last year).

The RBI said that maintaining self-sufficiency in banknote production, enhancing the lifespan, security and integrity of banknote design, and improving the quality of banknotes in circulation, shall remain the priority areas. It plans to roll out banknotes with upgraded security features from the middle of 2026.

Source: Business Standard

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IS: 1554



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IS: 17048

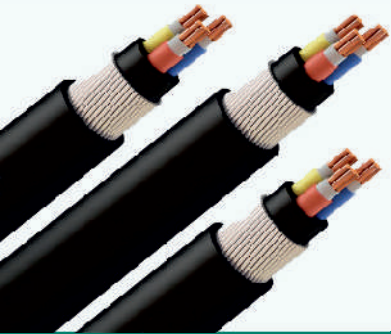


CM/L: 6500061806

IS: 7098



CM/L: 6500071312



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# India fifth-most digitized economy globally in 2026, reckons Prosus-Icrier report

India has emerged as the fifth-most digitised economy globally in 2026, overtaking major developed economies such as Germany, France, Japan and Canada in digital performance, a report by the Indian Council for Research on International Economic Relations (Icrier) and the Prosus Centre for Internet and Digital Economy (IPCIDE) said.

In the connect, harness, innovate, protect, and sustain (CHIPS) index for artificial intelligence (AI), India ranks fourth overall, with only the United States, China, and Singapore ranking above it, according to the State of India's Digital Economy report for 2026.

Though India has the world's second-largest talent pool and accounts for about 26 per cent of global AI users, the country lags in private AI investment capital and compute infrastructure, the report noted.

"India's long-term competitiveness depends on mobilising risk capital, expanding compute access, strengthening university-startup linkages and building AI commercialisation pathways," the report said.

Globally, while AI diffusion has advanced rapidly, advanced chips, compute infrastructure, and large



## Top four countries' scores on various AI parameters

| Indicators/scores      | USA  | China | Singapore | India |
|------------------------|------|-------|-----------|-------|
| Safety/security        | 100  | 100   | 100       | 78    |
| AI R&D                 | 100  | 89.9  | 7         | 36.8  |
| Compute capacity       | 100  | 88.5  | 44.9      | 52.3  |
| AI infrastructure      | 100  | 65.8  | 49.5      | 14.1  |
| AI innovation research | 100  | 54    | 25        | 10    |
| AI talent              | 100  | 25.3  | 29.3      | 41.4  |
| AI skilled population  | 94.9 | N/A   | 21.8      | 100   |

Source: Prosus Centre for Internet and Digital Economy (IPCIDE)

language models remain concentrated in the hands of a few countries and companies, the report said.

**AASHISH ARYAN**

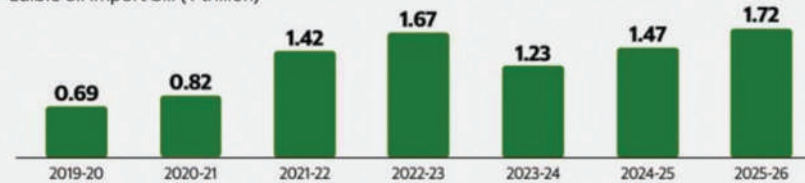
Source: Business Standard

## On the boil

The numbers show just how big the dependence on edible oil is in absolute terms.

### Cost to consumers

Edible oil import bill (₹ trillion)



Data is for financial year (April-March)  
Source: Commerce ministry

### What India imports

Hooked to palm

| Oil          | Million tonnes | % share    |
|--------------|----------------|------------|
| Palm         | 7.6            | 47.3       |
| Soya bean    | 5.5            | 34.2       |
| Sunflower    | 2.9            | 18.4       |
| Rapeseed     | 0              | 0.1        |
| <b>Total</b> | <b>16</b>      | <b>100</b> |

Data is for oil year 2024-25 (November to October)  
Source: Solvent Extractors' Association of India

### Price spike

|           | Retail price as on 25 May (₹/litre) | % increase year-on-year |
|-----------|-------------------------------------|-------------------------|
| Groundnut | 202                                 | 8.4                     |
| Mustard   | 190                                 | 11.3                    |
| Vanaspati | 162                                 | 4.9                     |
| Soya      | 161                                 | 8.8                     |
| Sunflower | 186                                 | 15.2                    |
| Palm      | 145                                 | 7.2                     |

Source: Department of consumer affairs



MANU CHOUDHARY/MINT



## ₹1.7 TRILLION

India's cooking oil import bill in FY26, a 17% increase over FY25. The outgo is projected to cross ₹2 trillion this year.

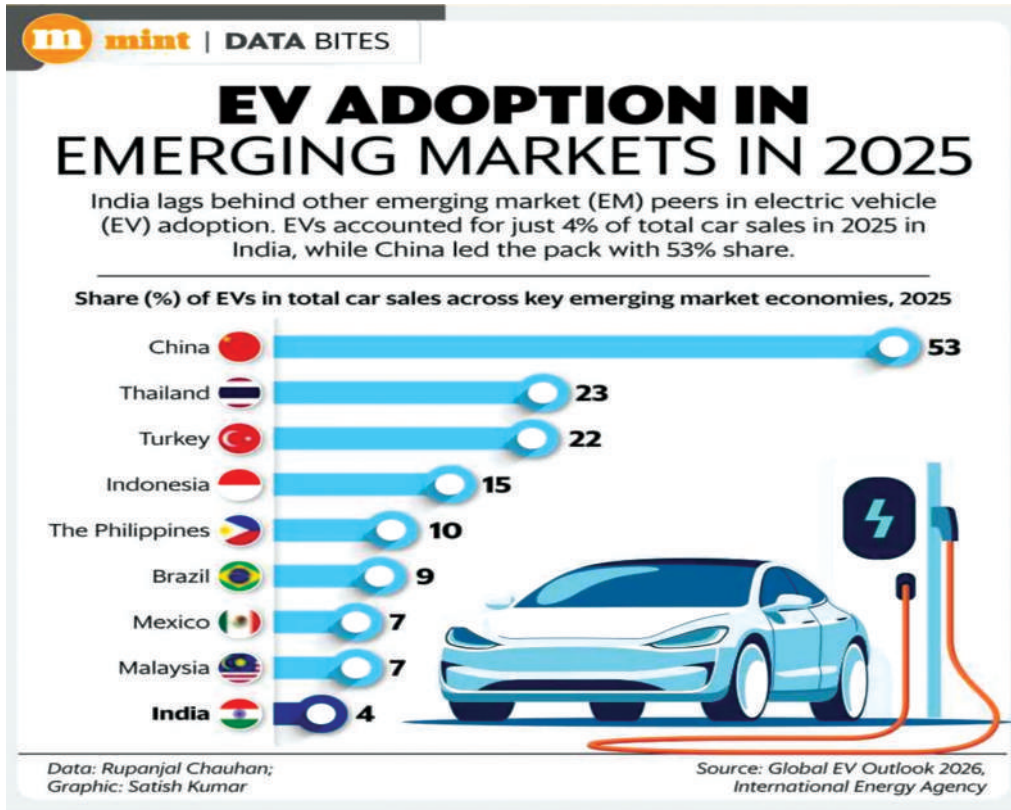
## <4KG

Annual average consumption level of edible oils by Indians in 1980-81. By 2021-22, that number had spiked to nearly 20kg.

## ₹145-200

The current price range for a litre of cooking oil, depending on the variety. In 2010, prices ranged between ₹60 and ₹85.

Source: Mint



Source: Mint

## \$23b may Flow into India's Data Centre Infra by 2030

### Data centre returns may hit 28% as capacity triples on AI : Report

**B**engaluru: Rising AI adoption could drive deployment of 650,000-700,000 GPUs in India's data centres over the next five years, creating a \$23 billion investment opportunity, said Avendus Capital, an investment bank,

in its third annual edition of its Data Centres report released on Wednesday.

India's data centre capacity is set to grow at a 26% CAGR over the next five years, it said.

The report highlighted that AI-led infrastructure demand along with rising cloud and digital adoption is expected to nearly triple India's built data centre capacity from 1.6 GW in 2025 to 5 GW by 2030. Developers currently have an active pipeline of over 3 GW, including 1 GW of AI data centre capacity, requiring a total capital investment of nearly \$25 billion over the next five years.

Mumbai is expected to remain India's largest data centre hub, contributing to nearly half of the country's installed and upcoming capacity over the next five years, the report said. A key insight is the emergence of GPU infrastructure as a high-return generating segment within the Indian data centre ecosystem.

### MUMBAI HOLDS GROUND

**Mumbai is expected to remain India's largest data centre hub, says Avendus**

At current capex and pricing levels, large-scale GPU deployments can deliver equity IRRs of over 28% (hold-to-maturity), it said.

Vaibhav Garg, director, infrastructure and real assets investment banking, Avendus Capital, Chief author of the report, in a statement said "AI adoption is emerging as a significant catalyst for next generation infrastructure investments in data centers, alongwith sustained demand from cloud and digital workloads."

This dual demand trajectory has already translated into \$5 billion of transaction activity over the last three years, with backing from global institutional investors, infrastructure funds, and strategic operators, he said. Going forward, we also expect public markets and other strategic transactions to play a key role in funding India's data centre growth, with three to four IPOs expected in the next three years, be added.

Source: Economic Times

# Photo Gallery



President welcomes the gathering at the meeting on “GST Compliance Simplified – Latest Enhancements and Updates” organized by Chamber and Coimbatore GST Commissionerate – 08.05.2026.



Cross Section of audience - 08.05.2026



Shri G.Ramaswamy, CA and Former President of ICAI addresses our members on the topic, New Income Tax Act, 2025 - An Overview - 11.05.2026

President welcomes the gathering at the meeting on "Exemptions and TDS" organized by Chamber and Income Tax Department, Coimbatore – 18.05.2026



Shri Premanand J, IRS, Commissioner of Income Tax (Exemptions), Chennai addresses the gathering

Cross Section of audience



## Photo Gallery...



Our Past President Shri C.Balasubramanian speaks at the meeting on Arbitration organized by our Chamber & FTAC with our Member Associations – 20.05.2026



Dr.K.Annamalai, Our Vice President addresses our Members at the meeting on Arbitration – 20.05.2026



## GK Sundaram Awards function 29.05.2026



President Shri Rajesh B Lund welcomes the gathering



President, Office Bearers and Chief Guest Shri S.Krishnan, IAS, Secretary, Meity are seen with the GK Sundaram Awardees Shri.B.Balchand, Shri K.Ilango and Shri NV Nagasubramaniam at the function on 29.05.2026.



Shri S.Krishnan, IAS, Secretary, MeitY is being honoured by President and other Office Bearers



# Photo Gallery...



Shri S. Krishnan, IAS, Secretary, MeitY addresses the gathering



Shri B. Balchand, M/s. Mahaveers is being honoured and receives the award for Trade Category from Chief Guest and all Office Bearers.



Shri K. Ilango, M/s Rangamma Steels & Malleables is being honoured and receives the award for Industry Category from Chief Guest and all Office Bearers.



Shri N.V. Nagasubramaniam, Senior Advocate is being honoured and receives the award for Service Category from Chief Guest and all Office Bearers.



Shri S. Krishnan, IAS, Lighting the Kuthu Vilaku and our President and others are seen in the picture



Shri S. Krishnan, IAS, Secretary, MeitY, Commissioner of Police Shri N. Kannan, IPS, Our President and all our Office Bearers, Past Presidents and other leading industrialists at the newly renovated Chamber Building after ribbon cutting.



# Media Attention

## Coimbatore is progressing in various sectors Greater growth in electronics manufacturing is required

- Krishnan, Secretary, Ministry of Electronics and Information Technology tells Coval Industries

The Indian Chamber of Commerce and Industry, Coimbatore (ICCI) inaugurated its newly renovated and modern headquarters, Chamber Towers on Friday.

The newly transformed building was inaugurated by the chief guest, Krishnan, Secretary, Ministry of Electronics and Information Technology (MeitY).

Rajesh B. Lund, President, ICCI, Vanitha Mohan, Honorary Secretary, Lakshminarayana, and D. Nandakumar, past presidents of ICCI, joined Krishnan and inaugurated the building.



(First right) the chief guest, Krishnan, Secretary, Ministry of Electronics and Information Technology, (third left) Rajesh B. Lund, President, ICCI, along with the past presidents and the office bearers of ICCI.

Following the inauguration, Chamber members, individuals and organisations, involved in trade, industry and service with the region, Co-Chamber, Bangalore, Coimbatore, Hyderabad, Mysore, and Kollath, Karnataka, were present.

Rajesh B. Lund, delivered the welcome address, the architect of the structure building, were also present at the event.

Four presidents of Chamber, including A.V. Vardhanan and D. Nandakumar, were present. The occasion, Rajesh and Lakshminarayana, and D. Nandakumar, past presidents and associations also attended the event.

The office-bearers of ICCI, including, Secretary, Lakshminarayana, and D. Nandakumar, past presidents, Secretary, and Kollath, Karnataka, were present.

The chief guest, Krishnan, in his special address, urged the Chamber to focus on the digital economy, to attract investments, and to create jobs in the region.

Speaking about the digital economy, he said that the digital economy is the engine of growth, and it is essential for the growth of the country. He said that the digital economy is the engine of growth, and it is essential for the growth of the country.

Electronics is the single largest sector in the country, and it is essential for the growth of the country. He said that the digital economy is the engine of growth, and it is essential for the growth of the country.

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# India's digital economy likely to touch 20% of GDP by 2030: Official

Coimbatore: India's digital economy has expanded from about 6% of gross domestic product in 2012-13 to around 13% in 2023-24 and is projected to touch nearly 20% by 2030 - about one-fifth of the economy or roughly \$1 trillion - said S Krishnan, secretary, Union electronics and information technology ministry, here on Friday.

Krishnan was speaking at the inauguration of the renovated building of the district chapter of ICCI.

He said digital transactions had rapidly displaced legacy payment methods, with about 98% of payments in the country now happening digitally, leaving cash and cheques marginal. The shift, he said, underscored how transaction systems, platforms and data flows have become critical infrastructure for businesses.

On measuring the digital economy, Krishnan said multiple methodologies exist globally, including those used by the Asian Development Bank and the Organization for Economic Cooperation and Development. He cited an expanded framework developed by the Index of Global Real Economic Activity that incorporates emerging elements to better capture digital value creation, including services, embedded software, firmware and product-service combinations.

Calling Coimbatore an entrepreneurial manufacturing hub known for textiles, pumps and mechanical components, he urged the region to pivot towards electronics and semiconductors. "Electronics is the world's largest manufacturing sector, with about 60% produced in a single country, presenting an opportunity for India India's share of global electronics manufacturing has risen from about 2% four to five years ago to just under 4% now, he said.



The esteemed dignitaries at the award function.

### G.K. Sundaram Awardees

**I dedicate this award to our customers**  
- Balchand, Founder, Mahaveers

In the trade category, Mahaveers received the award. Balchand, Founder of M/s Mahaveers, received the award on behalf of the organisation. In his acceptance speech, Balchand, thanked the Chamber for the honour and expressed gratitude for the recognition.

He said that receiving the award was a testament to the organisation's dedication, commitment to quality, value-driven approach and focus on customer satisfaction. "I dedicate this award to our customers. I share this recognition with my family and our team. We remain committed to setting new benchmarks in excellence," he said. Balchand also thanked the Chamber for conferring the award.

**It is indeed a pleasure**  
- Ilango, MD, RSM

In the industry category, Ranganama Steels and Malleables (RSM) was honoured, and Kasthuri Rangaiyan the Founder (3rd left), received the award. Responding to the award, Ilango, Managing Director (3rd left) said: "It is indeed a pleasure to receive this honour from India's oldest trade and commerce organisation, the Chamber."

Ilango also shared the journey of the company and highlighted the vision of its founder, Kasthuri Rangaiyan. He said the company draws strength from industry associations such as CODISSIA, IIF, CII, TIE and the Wind Power Association, while also extending support to others in need.

**This award motivates us**  
- Adv. Nagasubramaniam

The award in the service category was bestowed upon N.V. Nagasubramaniam, senior advocate, in recognition of his 64 years of distinguished legal service.

In his acceptance speech, N.V. Nagasubramaniam thanked the Chamber for the award. He also recalled his association with G.K. Sundaram and expressed gratitude to everyone who had been part of his journey.

"I accept this honour with great humility. It is a good recognition that motivates us, and such awards inspire us," he said.

## Newly Renovated Majestic Chamber Towers Inaugurated



(First right) the chief guest, Krishnan, Secretary, Ministry of Electronics and Information Technology, (third left) Rajesh B. Lund, President, ICCI, along with the past presidents and the office bearers of ICCI.

### G.K. Sundaram Awardees

**I dedicate this award to our customers**  
- Balchand, Founder, Mahaveers

In the trade category, Mahaveers received the award. Balchand, Founder of M/s Mahaveers, received the award on behalf of the organisation. In his acceptance speech, Balchand, thanked the Chamber for the honour and expressed gratitude for the recognition.

He said that receiving the award was a testament to the organisation's dedication, commitment to quality, value-driven approach and focus on customer satisfaction. "I dedicate this award to our customers. I share this recognition with my family and our team. We remain committed to setting new benchmarks in excellence," he said. Balchand also thanked the Chamber for conferring the award.

**It is indeed a pleasure**  
- Ilango, MD, RSM

In the industry category, Ranganama Steels and Malleables (RSM) was honoured, and Kasthuri Rangaiyan the Founder (3rd left), received the award. Responding to the award, Ilango, Managing Director (3rd left) said: "It is indeed a pleasure to receive this honour from India's oldest trade and commerce organisation, the Chamber."

Ilango also shared the journey of the company and highlighted the vision of its founder, Kasthuri Rangaiyan. He said the company draws strength from industry associations such as CODISSIA, IIF, CII, TIE and the Wind Power Association, while also extending support to others in need.

### The Coval Mail

The Indian Chamber of Commerce and Industry, Coimbatore (ICCI) inaugurated its newly renovated, massive and modern headquarters, Chamber Towers on Friday.

The newly transformed building was inaugurated by the chief guest, Krishnan, Secretary, Ministry of Electronics and Information Technology.

The chief guest, along with Rajesh B. Lund, President, ICCI, Vanitha Mohan, Honorary Secretary, Lakshminarayana, and D. Nandakumar, past presidents of ICCI, in the trade and inaugurated the building.

Following the inauguration, ICCI honoured individuals and organisations with the prestigious G.K. Sundaram Award for excellence.

The chief guest presented the awards in the presence of the office-bearers of the chamber.

In the trade category, Mahaveers received the award. Balchand, Founder of M/s Mahaveers, received the award on behalf of the organisation.

In the industry category, Ranganama Steels and Malleables was honoured, and Ilango, Managing Director, received the award.

The award in the service category was bestowed upon N.V. Nagasubramaniam, senior advocate, in recognition of his 64 years of distinguished legal service.

### Newly Renovated Building

The architects of the majestic building were also honoured at the event.

Past presidents of ICCI, including A.V. Vardhanan and D. Nandakumar, were present on the occasion.

Heads and office-bearers of leading industries and associations also graced the occasion.

The office-bearers of ICCI, including Amambal, Dornani and Natarajan, Vice Presidents, Pradeep and Karthik, Honorary Secretaries, and Kallish Kumar, Treasurer, were present.

# Media Attention...

## Coimbatore should tap into electronics, AI: MeitY Secy.

Centre has increased the outlay for the Electronics Components Manufacturing Scheme to ₹40,000 crore, and TN has the highest number of proposals under this scheme, says S. Krishnan

The Hindu Bureau  
COIMBATORE

Coimbatore industries should tap the opportunities offered by Artificial Intelligence (AI) and electronics sectors, said S. Krishnan, Secretary of the Ministry of Electronics and Information Technology of India (MeitY).

Mr. Krishnan, who inaugurated the renovated building of the Indian Chamber of Commerce and Industry, Coimbatore, and presented the GK Sundaram Awards instituted by the Chamber, at a function held in Coimbatore city on Friday, said the Union government has increased the outlay for the Electronics Components Manufacturing Scheme to ₹40,000 crore and it was available all next July. Tamil Nadu has the highest number of proposals under this scheme with 41 units planned at ₹61,000 crore investment. Industries in Coimbatore should also make use of the scheme. There is a huge scope for capital machinery for the electronics sector that is growing rapidly.

There are 12 projects planned under the semi



MeitY Secretary S. Krishnan and the office-bearers of the Indian Chamber of Commerce and Industry after inaugurating the renovated building of the Chamber in Coimbatore on Friday. M. PRASAD

**There is huge scope for capital machinery for the electronics sector that is growing rapidly**

conductor mission and two of these were commissioned recently in Gujarat. Another three are likely to be commissioned this year. Coimbatore should explore opportunities in electronics, AI, semi conductors and various segments of the manufacturing verti

cal in the digital economy. Coimbatore can adopt AI in various manufacturing processes. "AI is becoming a stack bringing together all fields. It needs adequate power for the data centres. Then there are models that come under services segment, production of chips, development of applications, IT and IT enabled services," he pointed out.

The digital economy is expected to grow at 20% annually by 2030 and will make up one-fifth of the Indian economy. It is growing at the twice the rate as the other economies, he added.

Mahaveers (trade category), Ranganam Steels and Malleables (industry), and NV Nagasubramanian (service) were the recipients of the GK Sundaram Awards. A.V. Varadharajan, former president of the Chamber, explained about the Award, and Rajesh B. Lund, president of the Chamber, welcomed the gathering.

## கோவைவில் புதுப்பிக்கப்பட்ட இந்திய வர்த்தக மற்றும் தொழில் சபை கட்டிடம் திறப்பு

தி கோவை ஹோட்டல்

கோவை இந்திய வர்த்தக மற்றும் தொழில் சபை (ICCI) சார்பில், புதுப்பிக்கப்பட்ட சேம்பர் கட்டிடம் திறப்பு விழா மற்றும் உத்தரவு விருந்துகள் வழங்கும் விழா அவியாசி சாலையிலுள்ள சேம்பர் டவர்ஸில் நடைபெற்றது.

புதுப்பிக்கப்பட்ட கட்டிடத்தை மத்திய மின்னணு மற்றும் தகவல் தொழில்நுட்பத் துறை செயலாளர் எஸ். சி குஷ்ணன் திறந்து வைத்தார். இந்தியக் கல்வித் தொழில்நுட்பத் துறை செயலாளர், இந்திய வர்த்தக மற்றும் தொழில் சபை தலைவர் ராஜேஷ் லுண்ட், கோவை செயலாளர் பிரதீப், முன்னாள் தலைவர்கள் வனிதா மோகன், நந்தகமலர் உள்ளிட்ட பலர் கலந்துகொண்டனர்.

இதனைத் தொடர்ந்து நடைபெற்ற இ.கே. சுந்தரம் விருதுகள் வழங்கும் விழாவில், தொழில் துறை பிரிவில் மாவட்டில் நிறுவனத்தின் பால்சத்த மற்றும் ரகசியம்மாண்டிஸ்ஸல்



அண்ட் மாலியபிள்ஸ் நிறுவனத்தின் இண்டஸ்ட்ரீ ஆ கி யோ ருக் கு ம், சேவைப் பிரிவில் என்.வி. நாகசுப்ரமணியத்திற்கும் விருதுகள் வழங்கப்பட்டன.

விழாவில் சிறப்பு விருந்தினராகப் பேசிய எஸ். சி குஷ்ணன்,

"எதிர்காலத்தில் செயற்கை நுண்ணறிவு தொழில்நுட்பத்தின் பயன்பாடு அதிகரிக்க உள்ளது. அனைவரும் ஏழு முகவர்களை நம்பி செயல்படும் சூழல் உருவாகும். எனவே, தற்போது கல்வி கற்கும் மாணவர்கள் தங்களது துறை சார்ந்த அடிப்படை அறிவிலும் திறமையிலும் வலுவாக இருக்க வேண்டியது அவசியம்" என்று கூறினார்.

நிழ்ச்சிப்பின்பிறைவில், இந்திய வர்த்தக மற்றும் தொழில் சபையின் மேளாவுசெயலாளர் பிரதீப் நன்றியுணர்வு வழங்கினார்.

## Coimbatore is progressing in various sectors

# Greater growth in electronics manufacturing is required

- Krishnan, Secretary, Ministry of Electronics and Information Technology tells Covai Industries

Subbulakshmi, The Covai Mail

The Indian Chamber of Commerce and Industry, Coimbatore (ICCI) inaugurated its newly renovated, and modern headquarters, Chamber Towers on Friday.

The newly transformed building was inaugurated by the chief guest, Krishnan, Secretary, Ministry of Electronics and Information Technology (MeitY).

Rajesh B. Lund, President, ICCI; Vanitha Mohan; Balasubramanian; Lakshminarayanasamy; and D.Nandakumar, Past Presidents of ICCI, joined Krishnan and inaugurated the building.

Following the inauguration, Chamber honoured individuals and organisations excelling in Trade Industry and Service with the prestigious G.K. Sundaram Award for Excellence.

Rajesh B. Lund, delivered the welcome address, the architects of the majestic building were also honoured at the event.

Past presidents of Chamber, including A.V. Varadharajan and D. Nandakumar, were present on the occasion. Heads and office-bearers of leading industries and associations also attended the event.



(First right) the chief guest, Krishnan, Secretary, Ministry of Electronics and Information Technology; (Third left) Rajesh B. Lund, President, ICCI, along with the past presidents and the office bearers of ICCI.

The office-bearers of ICCI, including Annamalai, Dorairaj and Natarajan, Vice Presidents; Pradeep and Karthik, Honorary Secretaries; and Kailash Kumar, Treasurer, were present.

The chief guest, Krishnan, in his special address, said the three categories honoured at the event are an economic booster segment that drives business growth.

Speaking about the Indian Economy, he noted that the digital economy in the country has grown from 6% in 2012-13 to 13% in 2023-24, and is

expected to reach 20% by 2030, accounting for one-fifth of India's economy. He added that both the services and manufacturing sectors play an important role in this growth. He also stated that 98% of payments in India are now done digitally.

Speaking about artificial intelligence (AI), he said, "AI is becoming a stack that brings together all fields. It requires adequate power at the base level for data centres." He explained that the next level requires models, followed by production

of chips, and development of applications, IT and IT-enabled services.

While talking about Coimbatore, he said it is an entrepreneurial centre for the country. He remarked that the city is leading in digital adoption and is progressing in various sectors, especially manufacturing.

He said Coimbatore should now step into auto components and electronics. He added that excellence in manufacturing would lead the region towards manufacturing of electronics.

Electronics is the single largest manufacturing sector globally and 60% of the electronics are made in one country that is not India.

"Our own share in global electronics manufacture was about 2% two or four years ago and now under 4%. Considerably greater growth in electronics manufacturing is required".

He stressed that India's electronic manufacturing sector must grow to compete with other countries. He also encouraged Coimbatore to explore opportunities in semiconductor chip manufacturing, power electronics, and related equipment.

He further said the Union government has increased the allocation for the Electronics Components Manufacturing

Scheme to ₹40,000 crore from ₹22,000 crore. Tamil Nadu has received the highest number of proposals under this scheme, with 41 units planned and an investment of ₹61,000 crore. He urged industries in Coimbatore to make use of these opportunities.

He said that to become a larger economy, India must increase per capita income and ensure balanced income distribution so that everyone benefits.

Addressing educationists, he said every institution must teach AI to all students so they understand its implications. He added that domain knowledge is also equally important. He concluded by saying to the gathering, "As you propel Coimbatore, you also propel our country."



The architects of the renovated Chamber Towers, Arun Prasad and Sukumar were honoured by the chief guest, in the presence of Pradeep Hon. Secretary - ICCI and Rajesh B. Lund, President.



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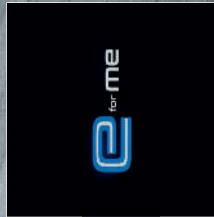
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