

## WRITE-UP

IFCCI Webinar

Thursday, 24.09.2020

# 43<sup>rd</sup> ANNUAL GENERAL MEETING



*The Indo-French Chamber of Commerce and Industry (IFCCI) organized its 43rd Annual General Meeting on the 24th Sept 2020, which was held virtually for the first time on a 3D platform*

Indo-French Chamber of Commerce and Industry (IFCCI) commenced the session with **Mr. Sumeet Anand**, President **IFCCI** welcoming all the dignitaries, members of the governing council and distinguished participants who build IFCCI and strengthen Indo-French relations.

**Ms. Franciska Decuyper**, Head of Territory India, **BNP Paribas** then presented the financial reports of IFCCI by commenting on how the chamber has fared well in the last financial year and wished luck for the challenging upcoming financial year.

**Ms. Payal S. Kanwar** took over the session to announce the newly elected members of the Governing Council and expressed her gratitude to the senior members of GC Mr. Dara Mehta, Senior Partner at Little and co. & Mr. Pramod Shah, Partner at Pramod Shah and Associates for their constant support and contribution to the chamber.

**Mr. Joel Verany**, Vice-President of Sales and Network at **Citroen India** and Vice-President at IFCCI Chennai was pleased to welcome **H.E. Emmanuel LENAIN** to share his thoughts and views with all the attendees

*"I have been very impressed by the capacity of IFCCI to adapt quickly and move to its online model of webinars which have been of excellent quality.*

*Thank you for your cooperation with the Embassy, the Consulates, Institut Francais, Business France and many more partners. Your presence is very important and it is great to achieve common goals. We know our priorities. We share priorities. We want to be even more active and want to support French companies who are willing to develop in India. Personally, I am very optimistic about the long-term prospects in India. I really think that there are huge opportunities here and many companies will invest. Last few months, have even made the future brighter for the companies operating in the digital and healthcare sector."* stated the French envoy to India

We then had amidst us the pioneer in the field of infrastructure, **Mr. Hemant Kanoria**, Chairman, **SREI Infrastructure Finance Ltd** who shared insights of strengthening Indo-French relations in the new era. He was of the opinion that *"European companies moving out of china, are looking for opportunities with countries with skilled workforce, manufacturing hub, willingness of the workforce and good infrastructure. I think this is the right time for French companies to set up manufacturing base in India. We have witnessed the success of International Solar Alliance between France and India."*

**Ms. Payal S. Kanwar**, Director General of **IFCCI** swiftly presented the year-round activities of IFCCI. She spoke of the presence of IFCCI in India and the French Chambers across the globe. The variety of events IFCCI organizes including the Indo-French Business Awards and the Indo-French Investment Conclave. The enhancement of the HR and recruitment and the communication team who help IFCCI connect with its members. Business development opportunities and the Membership connectivity with a wide range of Indian and French companies. The Director General of IFCCI along with Mr. Ravin Mirchandani, Chairman of Ador Powertron and IFFCI Pune were glad to apprise the New beginning of our Pune Chapter. On this special note, Ms. Payal S. Kanwar thanked the IFCCI Annual and Event Sponsors for their support and contribution.

The session then headed to a fireside chat with **Mr. Anil Choudhary**, Country President and MD, **Schneider Electric, India** and **Mr. Neerav Nanavaty**, CEO and Country Manager, **Engie India**. **Mr. Govindraj Ethiraj**, Founder, **IndiaSpend & BOOM** was the appointed moderator. It was a case study where they both commented on their journeys in India.

Mr. Anil during his speech mentioned that *"Last few months, though quite challenging, we are witnessing a come-back to pre-covid situation. We are also seeing an increased demand for IOT enabled solutions for industry and at the same energy efficiency too"*

Whereas Neerav was of the opinion that *"3 trends are shaping for a while now: Digitisation, Decentralization and Decarboning. It has picked up its pace. In the next coming months, we will witness adoption of tech in new normal post covid. The world will see the flight to quality and look upto people who have credible balance sheets."*

We were fortunate to have Mr. Govindraj Ethiraj, who efficiently moderated this blazing firechat.

Moving forward, **Mr. Fathi Jerfel**, Deputy CEO **Amundi** and **Mr. Dinesh Khara**, Managing Director of **SBI Mutual Funds** presented their case study. Fathi Jerfel proving his testimony to the success story of the Joint venture between SBI Mutual Funds and Amundi, backing his words is Mr. Dinesh Hara. Both agreed on the development of a strong relationship which proved to be beneficial to SBI MF as well as Amundi. The partnership that began in 2011, has not only made SBI MF as the trusted provider to its customers but has witnessed 10 times increase in the assets managed. It has also developed a powerful distribution platform. With the help of outstanding leadership from both the companies, has led to this success. Together they have broadened their horizons and they envision to reach new heights.

This AGM emerged as a participatory and interactive knowledge platform that brought together diverse global leaders to deliberate upon the horizons for India. The debates and discussions on the all-important theme of "Can India become a key global market and a global hub for manufacturing?"

The AGM had a participation from the Global Leadership of companies like ARaymond France, BNP Paribas, HAROPA Ports, Michelin, Thales, Total Group

*"Learning from Indian market has helped the company become more resilient and has equipped the company to perform in uncertain environment of the COVID crisis. The technical*

solutions developed in India have been deployed everywhere else. We are confident on the results of globalisation." Stated **Mr. Jerome Rodriguez**, CEO, **ARaymond**

"There is no doubt that India is already a key global market, it is among the Top 5 economies in the world, and has a growing middle class, which is both young and aspirational. As a manufacturing hub, it has made great strides in sectors like automotive and pharma, and in a post COVID world, it is likely to add other sectors, as companies will look to de-risk operations by not concentrating entire supply chains in one location.

India certainly has the potential to a global financial hub. The main challenges lie with:

1. Liberalisation on the capital market activities
2. Complex banking regulations
3. More fluid business visa process
4. And last but not the least, stable legal and tax regulations is absolutely critical

With these changes, the potential of the country can be accessed and portray the country agile for businesses." mentioned **Mr. Alain Papiasse**, Chairman of Corporate and Institutional Banking, **BNP Paribas**.

"India has all the ingredients to leverage itself into a world leader: technically qualified young workforce, innovation & digital capabilities and tremendous market potential. As India continues to grow its manufacturing capabilities, so will its energy needs. India is home to one of the largest clean energy expansion programs and Total is committed to the country in this ambitious transition," expressed **Ms. Namita Shah**, President, People & Social Responsibility, **Total Group**.

"India is an attractive hub for foreign investments as a growing large market as its projected to double its economy in the next decade, as well due to its competitiveness in an increasing number of sectors in a favorable global context for India. French groups are now among the top foreign investors in India, thereby also providing an opportunity for Indian companies to partner with them! Indian companies should also now focus on France which was ranked as the most attractive FDI country in Europe and benefit from French Govt efforts to partner more with Indian companies in France," similarly reiterated **Mr. Sumeet Anand**, President of **IFCCI**.

The objective of this interactive Virtual AGM in addition to presenting IFCCI's financials, giving an overview on IFCCI and declaring the Election results was to create an opportunity to get

global leaders on the same platform where they could share their thoughts to discuss opportunities to make India the next Key Global market and a Global hub for manufacturing.

To conclude, we had **Mr. Aymeric de Reynies**, Senior Country Officer, **Credit Agricole** who shared the closing remarks by thanking all the speakers, members, participants and the team for this unique experience. It was attended by almost 700 delegates from all walks of life. It evoked new ideas and innovative thoughts on a range of opportunities admissible to the country at the current juncture.

We would also like to thank our sponsors :

- **Platinum Sponsor** : BNP Paribas, Haropa Ports, Total India
- **Gold Sponsor** : Credit Agricole CIB, Godrej Industries Ltd, SREI Finance Ltd, SBI MF, Engie Axima India Pvt Ltd
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For their deep contribution in making this event a huge success!

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#### **About Indo-French Chamber of Commerce & Industry (IFCCI)**

Established in 1977, the Indo-French Chamber of Commerce belongs to a worldwide network of 120 French Chambers (CCIFI) in 90 countries with over 33,000 companies. One of the most active bilateral chambers in India, the Indo-French Chamber is a private association that promotes mutually beneficial trade relations between India & France and caters for its members' needs and interests. The Chamber has four offices in Mumbai, New Delhi, Chennai, Bangalore and two representations in Chandigarh and Pune. For more information, please visit <https://www.ifcci.org.in/>

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