

Fix India and trade will fix itself: Bibek Debroy at ICC India Interactive Session on Global Trade

NEW DELHI, 19 March 2018: Chairman of the Economic Advisory Council to the Prime Minister and Member NITI Aayog, Dr. Bibek Debroy today said that India's trade prospects will depend on the efforts being made to improve logistics, integrate investments in the global supply-chain, improve the business environment and develop infrastructure.

Addressing the **87th Annual General Meeting of ICCI India, an affiliate body of FICCI**, Dr. Debroy said that the attempts being made by the government to raise GDP growth could be seen in its endeavor to provide a minimum basket of basic goods and services to every citizen, creating an enabling environment for businesses and directing subsidies to the intended beneficiaries. These non-populist measures do not give instant pay-offs. The reforms being ushered in are fundamental in nature and will require time to bear fruit in terms of improvements in GDP and productivity. The mantra, therefore, is 'You fix India and trade will fix itself', he said.

Mr. Subhrakant Panda, the outgoing President of ICC India, while referring to the growing inward-looking and populist policies in various parts of the world coupled with prevailing geopolitical tensions, emphasized that there is a need for all the stakeholders including businesses to play a more constructive role in promoting a more collaborative economy while also acknowledging the different perspectives of nations.

He said that the recent initiatives of the Government indicated its commitment to growth but there are areas of concern which need to be worked on in an expeditious manner. These, inter alia, include reforms in labour laws, taxation, infrastructure and reskilling and skill development in line with the requirements of industry so as to reap the demographic dividend, he said.

Jawahar Vadivelu and Vikramjit Singh Sahney take over as President & Vice President of ICC India

At the conclusion of the AGM, **Mr. Jawahar Vadivelu**, Chairman, Cameo Corporate Services Limited, and **Mr. Vikramjit Singh Sahney**, Chairman and CEO, Sun Group, took over as the President and Vice President of ICC India, respectively.

Mr. Vadivelu is Chairman of Cameo Corporate Services Limited, a business process outsourcing firm headquartered in Chennai. He also holds directorships in the companies, namely National Trust Housing Finance Limited, Navia Markets Limited and Navia Commodities Broker Pvt. Limited. Mr. Vadivelu has served as independent director on the board of Oil and Natural Gas Corporation Limited (ONGC), and on several of its sub-committees, including its audit committee, project

appraisal committee and policy and planning committee. He has also served on the boards of Southern Petrochemical Industries Corporation Limited (SPIC) and Sical Logistics Limited. He is also the past president of the Southern India Chamber of Commerce & Industry, member of the national executive committee of FICCI, All India Organisation of Employers (AIOE) and the Indian Council of Arbitration (ICA).

Mr. Sahney is the founder and Chairman of Sun Group, a leading international fertilizer and minerals trading & investment company. Mr. Sahney has held various prestigious positions such as Equity Share Holder & Strategic Advisor to Foskor, Industrial Development Corporation (IDC), South Africa; Advisor - Qatar Chemical and Petrochemical Marketing and Distribution Company (MUNTAJAT); Chair - SAARC Chamber of Commerce and Industry (SCCI); Honorary Consul General - Republic of South Africa; Chairman - BRICS Agri Business Forum; Member - Board of Trade, Govt. of India; Member - India-UAE Joint Task Force & Member of India-Egypt, India-Africa CEO's Forum. He is also on the board of National Skill Development Corporation. Mr. Sahney has also been a regular Member of Indian Prime Ministerial delegations to South Africa, BRICS, SAARC & Middle East.