



# Newsletter



## Look East

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### from the desk of the PRESIDENT

10th May 2011

Dear Member,



If the performance of your Chamber during the first month of 2011-2012 may be interpreted as a harbinger for things to come, then this new Financial Year is set to become the busiest ever in the Chamber's recent history.

In the past one month, we have not only held a multitude of events, all our programmes have been rich in content and diverse in reach. Interspersed with our programmes on taxation, industrial issues and the now regular 'Think' series of lectures, the last edition of which was addressed by none other than Dr. Kaushik Basu, Chief Economic Advisor, Government of India, the Chamber has also engaged itself in cultural programmes. The endeavour has been to organize, host and co-brand cultural programmes with a distinctive focus on the cultural icons and cultural ethos of Bengal. The month also witnessed the re-launching of the Bengal Chamber Alternative Dispute Resolution (ADR) Cell. On this occasion a National Conference on "Proposed Amendments to the Arbitration & Conciliation Act, 1996 and ADR" was also organized. The Chamber, thus, has again begun offering the much needed arbitration services, which, I am sure, will be of immense help for organizations as the ADR mechanisms in India have so far not been successful in delivering the results that were so earnestly expected.

We have a great number of activities lined up in the next couple of months (as the Upcoming Programmes section would show) and I am looking forward to our Chamber scripting programmes in newer areas, newer dimensions.

Sd/-  
**SANDIPAN CHAKRAVORTY**  
President

### MEMBERS' NEWS CORNER

Welcome to the Bengal Chamber family! That's what we would like to convey to Associated Pigments Limited, Devcon Systems & Projects Pvt. Ltd., Nevaeh Technology Pvt. Ltd., Skan Commercial Pvt. Ltd. and Zetadel Technologies Pvt. Ltd. whose applications for membership were tabled and approved by the Managing Committee at its meeting on 7th April 2011.

### NEWS FLASH



We had announced in the March 2011 edition of the newsletter that this year at its 46th Annual Convocation on 2nd April 2011, a meritorious student of the Indian Institute of Management (IIM), Calcutta would be awarded the prestigious "Bengal Chamber of Commerce Medal", which the Chamber is sponsoring.

Mr. Ankit Sukhija, an MBA from IIMC (batch of 2011) was awarded the Bengal Chamber of Commerce Medal for outstanding proficiency in the field of Human Resource Management at the IIMC Convocation held on 2nd April 2011. Presently working with Shell since April 2011, Ankit (a BE in IT from PEC, Chandigarh) has worked in Microsoft earlier where he won the Microsoft IT Deliver Award 2008 for exemplary team achievements



and contributions to Microsoft. Among many awards won by him during his school/college/IIM days, he is an all-India rank holder in the National Science Olympiad and a merit certificate holder in the National Math Olympiad.

**The Bengal Chamber wishes Ankit all the very best!**



### PROGRAMMES

5TH JUNE 2011, ROTARY SADAN, KOLKATA

**6TH APRIL 2011 ON DOORDARSHAN THE BENGAL CHAMBER SPONSORED "HELLO DAKTARBABU" PROGRAMME FOCUSING ON PROSTRATE DISEASE AWARENESS**

Dr. Amit Ghose, Chairperson of the Health Committee of the Bengal Chamber was the speaker at this programme. The programme also featured Mr. S Radhakrishnan, Past President of the Bengal Chamber.

**7TH APRIL 2011 PALLADIAN LOUNGE, CHAMBER PREMISES THE BENGAL CHAMBER AND KKN GROUP PRESENTED, IN ASSOCIATION WITH THE TELEGRAPH POWERED BY SEAGRAMS, THE NEXT EDITION OF THINK SERIES OF LECTURES - DR. KAUSHIK BASU, CHIEF ECONOMIC ADVISOR, GOVERNMENT OF INDIA SPEAKING ON "INDIA AT CROSSROADS - MANAGING INFLATION AND SUSTAINING GROWTH"**

Dr. Kaushik Basu, Chief Economic Advisor, Government of India, before making a presentation on "India at Crossroads - Managing Inflation and Sustaining Growth", recalled that the Chamber's programme for the evening was indeed quite different from the last time he had attended a Bengal Chamber event. That occasion was all about an interactive session with the leading ladies of Satyajit Ray's films. Dr. Basu shared with the members and invitees that the last programme was a great one and it was the Bengal Chamber's eclectic brew of programmes that had



▲ Audience in rapt attention



▲ Dr. Kaushik Basu addresses the audience



▲ Mr. Kausshik Kumar Nath, Co Chairperson, Business Development Task Force of The Bengal Chamber, presents a memento to Dr Basu



▲ Dr. Kaushik Basu, Mr. Kausshik Kumar Nath and Mr. P Roy, Director General of The Bengal Chamber, at the dias



▲ Dr. Kaushik Basu addresses the Media post the lecture session

brought him to the Chamber once again to discuss a topic quite different from films.

Dr. Basu, through his presentation, observed that the future prospects of the Indian economy were favourable and the growth trajectory of the Indian economy in the last 2 years was indeed remarkable. In this regard, he had mentioned that in the last 2 years i.e., in 2008-09 the growth was 6.8% and in

the following year i.e., 2009-10 it was 8%. In 2010-11, the economy was estimated to grow at 8.7%. Dr Basu, while continuing with his presentation, talked about two major areas which affected the economic



MONTHLY PUBLICATION OF THE BENGAL CHAMBER OF COMMERCE AND INDUSTRY

**THE BENGAL CHAMBER AND KKN GROUP PRESENTED, IN ASSOCIATION WITH THE TELEGRAPH POWERED BY SEAGRAMS, THE NEXT EDITION OF THINK SERIES OF LECTURES – DR. KAUSHIK BASU, CHIEF ECONOMIC ADVISOR, GOVERNMENT OF INDIA SPEAKING ON “INDIA AT CROSSROADS – MANAGING INFLATION AND SUSTAINING GROWTH”**

**7TH APRIL 2011, PALLADIAN LOUNGE, CHAMBER PREMISES**

condition of our country. One was Corruption and the other was Inflation.

Inflation was quite an intricate problem. There were two types of inflation prevailing in the market. One was relative price hike and the other was a sustained price rise across the board, which was, according to Dr. Basu, then at 8.3%. More than the former, the latter – a sustained rise in prices – was the more complex and serious issue. With examples from overseas and specifics of the Indian markets, Dr. Basu explained nuances of inflation and the means to contain such a phenomenon. However, he was hopeful that the situation in India was under

control and that combined monetary and fiscal measures would successfully control price rises. Dr. Basu also spoke about the role of money circulation in the market in the context of inflation management and observed that the focus should be on income equality and addressing employment generation. Otherwise growth would not have any impact.

The speech was followed by an interactive session. The programme was attended by the academia, media, corporates, NGOs and others.

**WORKSHOP ON SERVICE TAX**

**7TH APRIL 2011, CHAMBER PREMISES**



The Indirect Taxes Committee of The Bengal Chamber of Commerce and Industry organized a full day Workshop on Service Tax on 7th April 2011 in the Chamber premises.

Shri V K Garg, Joint Secretary, Tax Research Unit, Department of Revenue, Ministry of Finance, Government of India, was the Chief Guest and the Keynote

Speaker. He spoke about the recent changes concerning indirect taxation in the Union Budget 2011. The other faculty members included leading tax experts. Mr. M S Mani, Partner, Deloitte Touche Tohmatsu India Private Limited spoke on ‘Progression to GST – Myth or Reality?’ The other speakers were the eminent Chartered Accountants, Mr. P K

Saha and Mr. Arun Kr Agarwal. Mr Saha’s topic was ‘Dealing with Service Tax considering recent changes and case decisions’. Mr. Agarwal discussed ‘Issues relating to Works Contract Services, Business Auxiliary and Business Support services’. The programme was attended, in large numbers, by taxation professionals and corporates

◀ (L-R) : Mr P Roy, Director General, Bengal Chamber with Mr V K Garg, Joint Secretary, Tax Research Unit, Department of Revenue, Ministry of Finance, Government of India



▲ Mr T B Chatterjee, Chairperson, Indirect Taxes Committee delivering the Welcome Address



▲ Mr M S Mani, Partner, Deloitte Touche Tohmatsu India Private Limited



▲ Mr P K Saha, Managing Partner, P K Saha & Associates



▲ Mr Arun K Agarwal, K N Jain & Co

**PRESENTATION ON PREDICTING INDUSTRIAL SICKNESS**

**PROGRAMMES**

**12TH APRIL 2011, CHAMBER PREMISES**



Following a meeting of the Finance and Banking Committee, Dr. Dilip Kumar Datta, Director and CEO, Sayantan Consultants Pvt. Ltd. made a presentation to the members of the Committee on ‘Predictive Models on Industrial Sickness’. Dr. Datta mentioned at the outset that he was grateful to the Bengal Chamber for giving him the opportunity to present his findings especially since no other Chamber had responded to his request to present on a subject,

◀ Dr. Dilip Kumar Datta, Director and CEO, Sayantan Consultants Pvt. Ltd. (left) making his presentation on predicting industrial sickness

which was critical for industrial progress in the State. Dr. Datta made a PowerPoint presentation on two models that he had developed on industrial sickness, which he believed, would accurately forecast future industrial sickness. It was suggested that for a more focused and detailed discussion on the topic, an interactive session should be organized in which the presentation could be made in greater details.

**PROGRAMMES**

**RELEASING THE BOOK, 'RISK MANAGEMENT - CONTEMPORARY TRENDS AND PRACTICES' BY LATE D. BASU AND PROF. D K SINHA**

**12TH APRIL 2011, CHAMBER PREMISES**



▲ Mr. Dipak Dutta, Chairperson, Finance and Banking Committee with the new release, ‘Risk Management – Contemporary Trends and Practices’ by Late D Basu and Prof. D K Sinha (right of photo). Mrs. Purabi Basu (wife of late D Basu) is on left. At extreme left is, Mr. A C Mukherji, Former Chairman and Managing Director, New India Assurance Company Limited

In a special ceremony, following the meeting of the Finance and Banking Committee, the book, ‘Risk Management – Contemporary Trends and Practices’ by Late D. Basu and Prof. D K Sinha, was released by Mr. Dipak Dutta, Chairperson, Finance and Banking Committee and Mrs. Purabi Basu, wife of Late D. Basu. Mr. D Basu, a doyen of actuarial professionals in India and a leading figure in the insurance fraternity who was also a guiding light for the Chamber’s erstwhile Insurance Sub-Committee, passed away before the book could be published.

The Chairperson stated that Late D. Basu, a senior

book-release ceremony was a special initiative of The Bengal Chamber as a tribute to Mr. Basu’s memory.

The co-author of the book, Prof. Dilip Sinha, a former Rash Behary Ghosh Professor of Applied Mathematics at the University of Calcutta, was present on the occasion. A much respected academician, Prof. Sinha was Pro Vice Chancellor at the University of Calcutta and Vice Chancellor at Visva Bharati University. He was the Dean of Faculty of Science at Jadavpur University and presently associated with Presidency University as Guest Faculty, Environmental System Management Division.

The programme was attended by among many others, Mr. Aloke Mookherjea, Past President, The Bengal Chamber, Chairman, Flakt (India) Limited and Hon. Consul, Sweden; Mr. A C Mukherji, Former Chairman and Managing Director, New India Assurance Company Limited and Mr. A K Paul, Executive Director, J B Boda Insurance Brokers Private Limited. Both Mr. Mukherji and Mr. Paul knew Mr. D Basu intimately for decades. Mr. Mukherji reminisced on his days with Mr. Basu and spoke about the contemporariness of the topic chosen by Mr. Basu and Prof. Sinha, especially focusing on the varied risks that are associated with industrial and economic activities. Mr. A K Paul fondly recalled his association with Mr. Basu and the latter’s immense contribution to insurance development and research. In the age of nuclear risks and complexity of human lives and occupations, the importance of risk management could not be overemphasized. This was the essence of Mr. Basu’s and Prof. Sinha’s work.

Several persons who had worked with and were close to Late D Basu attended the programme, on the invitation of the Chamber. Jaico, the publishers, also attended the programme and offered a special discount on this book to the Chamber and the people present.

Earlier, Prof. Sinha recalled how painstakingly and in his typical methodical and analytical style, Mr. Basu put together the chapters of the book stressing on the various nuances of risk management, trends and practices, adding that had Mr. Basu been amidst us, he would have, even after publication of the book, tried to find out areas which could be added on in future editions. Mr. Dipak Dutta shared with those present the deepest respect he had had for Mr. Basu, and who had a profound influence on him.

Fellow of The Actuarial Society, London, was a leading persona in the actuarial and insurance fraternities of the country. He was Zonal Head of Life Insurance Corporation of India and an advisor and consultant to The Peerless General Finance and Investment Company Limited. He was also an inspiration to the Bengal Chamber and was a leading light for all of the Chamber’s Life Insurance-related programmes and activities. The

## PROGRAMMES

12TH APRIL 2011, PALLADIAN LOUNGE, CHAMBER PREMISES

## ROBI-O-RAAG

To ring in the Poila Baisakh and in continuation of the 150th Birth Anniversary of Gurudev Rabindranath Tagore, The Bengal Chamber and The Palladian Lounge organized a Dance Drama titled Robi – O – Raag, followed by felicitations to five leading ladies in Bengal from the fields of Literature, Films, Education, Music and Dance. They were,

- Ms. Debi Kar, for contribution to education
- Ms. Rani Karna, for contribution to dance
- Ms. Roopa Ganguly, for contribution to films
- Ms. Nabanita Dev Sen, for contribution to literature
- Ms. Sumitra Sen, for contribution to music

Maitreyee Roy and Associates, along with Mrs Subha Pal, presented the Song & Dance recital. H.E. Governor of West Bengal, Shri M K Narayanan & Smt. Padmini Narayanan were present on the occasion. Mrs. Narayanan later presented the awards to the ladies felicitated on the occasion.

Hon'ble Governor of West Bengal His Excellency MK Narayanan and Mrs Narayanan welcomed onto the Programme arena



▲ Mr Sandipan Chakravorty, President, The Bengal Chamber, delivers the Welcome Address



▲ Chief Guest Hon'ble Mrs Narayanan lighting the traditional lamp (diya)



▲ Smt. Padmini Narayanan felicitating Ms. Roopa Ganguly



▲ The performance in progress



▲ Smt. Padmini Narayanan (right) felicitating Ms. Rani Karna



▲ Section of the Audience enjoying the programme



▲ Smt. Padmini Narayanan felicitating Ms. Nabanita Dev Sen



▲ Smt. Padmini Narayanan felicitating Ms. Debi Kar (with back to the camera)



▲ Smt. Padmini Narayanan felicitating Ms. Sumitra Sen

13TH APRIL 2011,  
CHAMBER PREMISES

INTERACTIVE SESSION WITH SHRI SUDHIR CHANDRA, CHAIRMAN,  
CENTRAL BOARD OF DIRECT TAXES (CBDT)



Seated (L-R): Mr. P Roy, Director General, The Bengal Chamber; Mr. Pallav Gupta, Chairperson, Direct Taxes, The Bengal Chamber; Shri Sudhir Chandra, Chairman, Central Board of Direct Taxes; Mr. Sandipan Chakravorty, President, The Bengal Chamber; Shri B S Sondhi, Chief Commissioner of Income Tax, Kolkata I and Shri T B C Rozara, Director General, Income Tax (Investigation)

An Interactive Session with Shri Sudhir Chandra, Chairman, Central Board of Direct Taxes was organized on 13<sup>th</sup> April 2011. The programme was also attended by Shri TBC Rozara, Director General, Income Tax

(Investigation), Shri B S Sondhi, Chief Commissioner of Income Tax, Kolkata I and other senior officials of Income Tax Department. The Interactive Session was followed by a Press Conference.



▲ Mr. Sandipan Chakravorty (right) and Shri Sudhir Chandra (left)



▲ The audience



▲ Press Conference in progress

RE-LAUNCHING OF ALTERNATIVE DISPUTE RESOLUTION (ADR) CELL OF THE BENGAL CHAMBER AND NATIONAL CONFERENCE ON "PROPOSED AMENDMENTS TO THE ARBITRATION & CONCILIATION ACT, 1996 AND ADR"

23RD APRIL 2011,  
CHAMBER PREMISES



▲ Inaugural Session (Seated L-R): Mr. P Roy, Director General, The Bengal Chamber; Mr. Suman Khaitan, Managing Partner, Khaitan and Partners, Advocates; Justice Chittotosh Mookherjee, Former Chief Justice (Retd), Bombay and Calcutta High Courts; Mr. Sandipan Chakravorty, President, The Bengal Chamber; Mr. Peter Norman Lodder, Chairman, Bar Council of UK & Wales; Justice Barin Ghosh, Chief Justice Uttarakhand High Court and Mr. D N Mitra, Chairperson, Arbitration Committee, The Bengal Chamber



▲ Mr. Peter Norman Lodder, Chairman, Bar Council of UK & Wales chairing the second technical session. Seated on the dais (L-R): Mr S C Das, Legal Advisor, National Insurance Company Ltd.; Mr. Paul Randolph, Accredited Mediator, Bar Council, UK & Wales and Justice Alok Chakravorty (Retd), Calcutta High Court



Section of the audience

▲ First Technical Session (Seated L-R): Mr. S.K. Kapur, Senior Advocate, Supreme Court of India and Calcutta High Court; Justice Nadira Patherya, Calcutta High Court and Mr. Barun Das, Chartered Accountant, Costs & Management Accountant and Company Secretary-Consultant



The Bengal Chamber of Commerce and Industry, in association with National Insurance Company Ltd, Victor Moses & Company, as Knowledge Partner and Co-Sponsor and Khaitan & Partners, as Knowledge Partner, organized a National Conference on 'Proposed Amendments to the Arbitration & Conciliation Act, 1996 and ADR' on 23rd April, 2011 from 10.00 a.m. at the Williamson Magor Hall of the Bengal Chamber.

The conference was organized on the occasion of the re-launching of the Chamber's Alternative Dispute Resolution Services, led by Mr. D N Mitra, Chairperson, Arbitration Committee, keeping in view the concern being expressed for quite some time that the ADR mechanisms in India have so far not been successful in delivering the results that were so earnestly expected.

The Inaugural Session was addressed by Justice Chittotosh Mookherjee, Former Chief Justice (Retd), Bombay and Calcutta High Courts; Justice Barin Ghosh, Chief

Justice Uttarakhand High Court; Mr. Peter Norman Lodder, Chairman, Bar Council of UK & Wales and Mr. Suman Khaitan, Managing Partner, Khaitan and Partners, Advocates.

The two technical sessions included 'Proposed Amendments to the Arbitration and Conciliation Act, 1996' and 'ADR Mechanism in Present Legal System'. Justice Nadira Patherya, Calcutta High Court; Mr. S.K. Kapur, Senior Advocate, Supreme Court of India and Calcutta High Court and Mr. Barun Das, Chartered Accountant, Costs & Management Accountant and Company Secretary - Consultant were the speakers during the first technical session, Mr. Paul Randolph, Accredited Mediator, Bar Council, UK & Wales; Justice Alok Chakravorty (Retd), Calcutta High Court and Mr. S C Das, Legal Advisor, National Insurance Company Ltd were the speakers during the second technical session. The programme was attended by corporates, lawyers, advocates and members of the legal fraternity and the media.

UPCOMING PROGRAMMES

The Bengal Chamber's partnership with Don Bosco Tech India for Skill Development and Placement – "Shilpangon 2011" JOB FAIR, 20th May 2011, Don Bosco, Park Circus

The Bengal Chamber supporting the CMA – Patton Talkshop, Panel Discussion on, "India in T20 - from World Championship to World Leadership - from Dream to Reality", 20th May 2011, Chamber premises

The Bengal Chamber to support the "National Conference on Restructuring the existing support agencies under MSME Ministry and Financial Institutions" organized by Indian Federation of Tiny Enterprises, 27th May 2011, Chamber premises

Workshop on Knowledge Updation on ESI Act, 1st June 2011, Chamber premises.

Interactive Session on CSR Issues, 10th June 2011

The Bengal Chamber Sit 'n' Draw Competition for School Children on the occasion of World Environment Day (Theme: "Many Species. One Planet. One Future. Shobuj Kolkata.", 5th June 2011, Rotary Sadan

Workshop on Excellence in Manufacturing, 9th-10th June 2011, Chamber premises

The Bengal Chamber to support the "National Conference on Strategic Action Plan of Ministry of MSME for next 5 years" organized by Indian Federation of Tiny Enterprises, 10th June 2011, Chamber premises

Seminar on Solvent Addiction, 23rd June 2011, Chamber premises

Health Quiz, 24th June 2011, Chamber premises

Seminar on Transport Infrastructure for Bengal, 25th June 2011, Chamber premises

The Bengal Chamber and KKN Group present, in association with The Telegraph powered by Seagrams, the next edition of Think Series of Lectures – Mr. Dheeraj Sinha, Chief Strategy Officer, Bates Asia Pacific, June 2011, Palladian Lounge, Chamber premises