

Mega stimulus package

A new slogan, 'Be vocal about local', has been added by the Prime Minister to his long list of aspirational- inspirational repertoire. How far it goes in infusing the much-required dynamism in the Covid-hit business and industry is the big question. For long, the low share of manufacturing in India's GDP as compared to China has been seen as a huge weakness. So, while the country witnessed high growth numbers over the years, the job opportunities created as a result fell far short. The pandemic has only accentuated the serious problem.

Editorial

Hence, PM Modi's strong pitch for use of products manufactured in the country and self-reliance could not be more timely. In a mega stimulus package, the Finance Minister has announced measures to restart the economy, including Rs 3 lakh crore collateral-free automatic loans for MSMEs, revising upwards the investment limit, introducing an additional criteria of turnover and no global tender for government procurement up to Rs 200 crore. Clearance of all pending payments is another big takeaway. The statutory PF contribution has been slashed by 2 per cent to increase the take-home salary. The 25 per cent cut in tax deducted at source for non-salary payments is also a huge relief. A six-month extension has been given to government contractors to finish projects.

Troops' retirement age

Pensions account for about 30 per cent of India's defence budget. A proposal to raise the retirement age of troops of the three armed forces is aimed not only at reducing the burgeoning post-retiral bill, but also to ensure that trained manpower stays in service for a much longer duration. The move, which could benefit about 15 lakh personnel, makes sense in both military and economic terms. The Chief of Defence Staff (CDS), General Bipin Rawat, has rightly argued in favour of getting a jawan to serve for 30 years rather than only 15-17 years. In February, General Rawat had dubbed the rise in the budget outlay for pensions of armed forces personnel as 'unsustainable' and stated that the three services were exploring the feasibility of extending the retirement age of jawans till 58 years. The whole idea is to pay pension for about two decades instead of the current 30-32 years. For the record, the pension budget for 2020-21 is Rs 1.33 lakh crore, up from Rs 1.1 lakh crore in 2019-20.

As per another proposal, the Army is considering the 'Tour of Duty' (ToD) model to take in officers for only three years of service. With at least 90 per cent of the officers opting for permanent commission after doing 14 years' service, the Short Service Commission (SSC) scheme's purpose of keeping the Army lean is getting defeated. The cost incurred on an SSC officer — right from pre-commission training to the payment of gratuity — is as high as Rs 5-7 crore.

Unlike Israel's mandatory conscription model, which dates back to 1948, ToD would be voluntary. Fighting-fit Israelis have been making the most of military service, lasting about three years, to subsequently excel in other professions. It's a moot point to what extent unemployment and a 'resurgence of nationalism and patriotism', as cited by the Indian Army, can spur the youth to have a feel of military professionalism and then move on. Again, the focus is largely on reducing the payouts. The intended reforms would be worthwhile if they result in considerable savings that can facilitate much-needed modernisation of the forces.

Marketers across industries are trying to redesign their business models

New Delhi: With all businesses and industries throughout the globe in massive chaos, there has been the grave economic impact of coronavirus across the sectors from tourism to airline; from entertainment to education; from cruises to cars, from food to fashion and so on. To understand the current scenario and way forward, PHD Chamber of Commerce and Industry organized an interactive webinar on "Need of Innovations in Luxury Industry: Post Covid-19" with Shri Vinod Zutshi, IAS, Former Secretary, Ministry of Tourism, Government of India and other esteemed industry players. The objective of the webinar was to understand and analyze the product lines, the shift of demand change patterns, and what will be the path of the luxury comeback.

Shri Vinod Zutshi, IAS, Former Secretary, Ministry of Tourism, Government of India set the theme of the webinar by addressing that COVID-19 has disrupted the entire world and economy. There is a change in the business and lifestyle of people. Retail is one of the hardest-hit sectors and luxury brands are facing a worse effect. Marketers across industries are trying to redesign their business models and the luxury industry is no exception. It's time for the luxury industry to analyze the impact of pandemic and address issues of changes faced, anticipate the shift of consumer sentiments towards luxury brands and reshape their business models in tune with the consumer mindset and adapt to new normal for variability and sustainability.

It is time for the luxury industry to address the challenges, anticipate the changes of consumers towards luxury brands, and reshape the models according to the changing consumer behavior. Luxury has always been dependent on global supply chains and these future strategies need to be rediscovered. The luxury industry will re-bounce its shape, said Vinod Zutshi.

The other esteemed industry players which deliberated on "Need of Innovations in Luxury Industry: Post Covid-19" were Mrs. Radha Bhatia, Chairman, Bird Group; Mr. Hemant Arora, CEO, Aston Martin Lagonda; Mr. Debraj Sengupta, Marketing Head (Brand) and Country Head (Watches) Victorinox; Mr. Ashish Soni, Fashion Designer; Dr. Sheetal Jain, CEO, and Founder, Luxe Analytics. The panelist talked about the present and future of the luxury sector and emphasized that the luxury industry is here to stay. Luxury brands have to potential to make local or Indian brands by the way of its experience and feel. They also discussed social commerce and its time to think out of the box and innovate their business models and strategies.

Mr. Pradeep Multani, Vice President, PHD Chamber of Commerce and Industry in his welcome address gave a brief insight into the importance of the luxury industry in the world for years.

He also gave insights about the actions points in the luxury innovation which are to make focusing on meaningful luxury, new business models, and many more.

PHD Chamber lauds Finance Minister Smt. Nirmala Sitharaman

PHD Chamber lauds the extensive relief measures announced by Hon'ble Finance Minister Smt Nirmala Sitharaman, to mitigate the daunting impact, on economy's most vulnerable sector, caused by pandemic COVID-19 and further strengthen Indian economies backbone and giving it a fresh start, said Dr D K Aggarwal, President PHD Chamber of Commerce and Industry, in a Press Statement issued here today.

While appreciating the significant measures announced by Finance Minister, Dr D K Aggarwal, President, PHD Chamber said that the provision of collateral-free automatic loans, new definition for MSMEs, reduction in contribution to EPFs support for businesses, liquidity provision for NBFCs, relief to real estate sector and relief in rates of TDS and TCS would help the various segments of trade and industry to survive the pandemic wave of COVID-19.

We are extremely grateful to the Finance Minister Mrs. Nirmala Sitharaman for making a major breakthrough in the

reforms for MSMEs. The much needed and eagerly awaited comprehensive relief package announced will ensure that the MSMEs are able to resume, restart and revive from the current distressed times, said Dr D K Aggarwal.

Government decision to release the long pending MSMEs receivables in next 45 days, is the highlight of the bold relief package and will help address the significant cash flow crunch faced by the sector in this extremely difficult time, said Dr Aggarwal.

Decision to provide Emergency Credit Line to Businesses/MSMEs from Banks and NBFCs to the tune of Rs 3 lakh crore collateral-free automatic loans is highly appreciable as it will help impacted businesses to meet their additional funding requirements for undertaking business activities, said Dr D K Aggarwal.

Provision of Rs 20,000 crores Subordinate Debt for Stressed MSMEs will certainly help in providing equity support to around two lakh MSMEs in the coming times and help



the MSME units which, were otherwise viable, but had been declared NPAs or nearing a NPA declaration, due to the adverse impact of the pandemic, get a ray of hope to resume which was a missing link before the pandemic, said Dr Aggarwal.

The announcement on equity infusion for MSMEs through Fund of Funds of Rs 50,000 crore will help MSMEs to expand in size and capacity, encouraging MSMEs to get listed on Stock Exchanges, providing the much needed booster to the sector, said Dr Aggarwal.

To support self-reliant and make in India, the decision for disallowing global tenders in Government procurement tenders upto Rs 200 crores will go a long way in increasing the business of MSMEs and strengthen the vision of our Hon'ble Prime Minister and help us live by our Motto of 'Being Vocal to promote Local and become Global', said Dr Aggarwal.

The decision to promote e-market linkage for MSMEs will provide much needed fillip for trade fairs and exhibitions amid pandemic COVID-19 scenario.

The decision to reduce EPF contribution for business and workers to 10% from existing 12% for all establishments covered by EPFO for next 3 months will help in providing additional liquidity to employers and employees amid extremely difficult time of COVID-19, said Dr Aggarwal.

The decision to introduce Rs 30,000 crore Special Liquidity Scheme for NBFCs/HFCs/MFIs and Rs 45,000 crore Partial Credit Guarantee Scheme 2.0 for NBFCs will provide liquidity support and create confidence in the market, said Dr Aggarwal.

Liquidity injection of Rs 90,000 crore for DISCOMs will significantly help the power sector in mitigating the impact of demand deduction amid pandemic COVID-19 scenario, said Dr Aggarwal.

Extending the registration and completion date of real estate projects under RERA by 6 months for all registered projects expiring on or after 25th March, 2020 will de-stress real estate developers and ensure completion of projects, said Dr Aggarwal.

Direct tax reforms such as

immediate release of all pending refunds and reduction of rates of TDS and TCS by 25% of the existing rates will help in infusing liquidity in the system in the coming times and drive the consumption demand curve upwards, said Dr Aggarwal.

The announcement on extension of due dates of assessments, income-tax return for FY 2019-20 to 30th November, 2020, Vivad se Vishwas Scheme to 31st December 2020 and Tax audit to 31st October, 2020 will provide much needed relief to tax payers and further enhance liquidity, said Dr Aggarwal.

Our understanding on the revised MSMEs definition is that either the criteria of increased investment limit or the additional criteria of turnover is achieved for an enterprise to be termed as MSME, in case otherwise we request a clarity from the Ministry of Finance on the revised definition, which will tremendously help MSMEs to leverage greater economic benefits in the coming times, said Dr Aggarwal.

My kids don't believe I'm On Screen In Ramayan: Swwapnil Joshi

Swwapnil Joshi is ecstatic over the Mythological Re-Run wave as Uttar Ramayan tops the TRP charts!

The novel coronavirus (COVID-19) has shaken the entire world, having a dastardly impact on everyone's lives. The Indian entertainment industry is no different! With mythological shows marking their comeback during the lockdown, as announced by the Government, the decision to re-run the shows that impacted everyone's childhoods, has been welcomed with open arms by viewers across the country. And, like so many others, actor Swwapnil Joshi has also taken to watching the re-runs of these shows. In fact, two of the actor's really popular shows, Uttar Ramayan and Shri

Krishna are also making their way back into people's homes.

Defying all odds, Swwapnil Joshi has proved his mettle and made his mark across the cinematic universe! From a popular child in the Indian television scene to the chocolate boy of the Marathi film and TV industry, Swwapnil Joshi has also marked his foray into the recently trending web-series domain lately with Samantar.

Speaking on the re-runs of mythological shows, Swwapnil avers, "The lockdown takes a toll on the people and everyone needs their calm. Nothing calms you more than shows like Ramayan, Mahabharat and Shri Krishna." Out of the three iconic shows, the actor par excel-



lence has played pivotal lead roles in two of them; as Kush (of Luv and Kush) in Uttar Ramayan and Krishna of Shri Krishna. "There

is nobody in the world who doesn't know about Lord Rama and Krishna," the actor adds.

Citing that these aren't mere shows and are a part of so many people's childhoods and culture, Swwapnil believes that, irrespective of caste or religion, Ramayana and Mahabharat are shows that every Indian has watched and enjoyed!

Swwapnil Joshi has the final word, "This is an amazing opportunity for everyone to relive their childhoods, including me! Personally, I am enjoying the re-runs with my children." Interestingly enough, Swwapnil reveals that his kids do not recognize him on the show! "They refuse to believe that it's me on-screen. I was 9 or 10 at that time."

Uber steps up safety standards by distributing millions of PPE kits

Udaipur: To step up safety standards for riders and drivers during the ongoing Covid-19 pandemic, Uber today launched a comprehensive set of measures, ramped up the distribution of millions of PPE kits to drivers and introduced safety awareness education video courses for them.

Uber's new in-app safety feature will notify drivers to replenish their PPE supplies after they have completed a predetermined number of trips. The notification will provide a list of convenient pick up points and generate a QR code once they select the preferred location. An Uber volunteer will scan the QR code at the designated pick up location and hand over PPE supplies to drivers.

Uber has sourced more than 3 million three-ply face masks, 1.2 million shower caps, 200,000 bottles of disinfectants and 200,000 bottles of sanitizers for free distribution to all driver partners across India. In case drivers choose to source the required PPE themselves, Uber will reimburse costs. Distribution of PPE kits has been ongoing in Green and Orange Zones since the relaxation of the lockdown.

As a part of its safety initiatives, Uber has also made it mandatory for driver partners to complete ride-sharing specific educational videos, highlighting standard operating procedures for vehicle disinfection and other Covid-19 related safety protocols. Drivers can only take trips, once they have watched these videos to ensure safety protocol is followed by them.

Announcing Uber's new and more stringent safety measures, Pavan Vaish, Head of Central Operations, Uber India SA said: "The safety of everyone who uses our platform is a priority and we ordered millions of masks and sanitizers in the early stage of the pandemic. Our new distribution technology ensures that drivers can get these safety supplies over a long period of time. We are providing driver education around Covid-19 related safety protocols and how to maintain a sanitised and hygienic vehicle for the safety of their riders and themselves. As authorities lift lockdown and millions prepare to get back to work, we will redouble our efforts to set industry standards for safety."

InsuranceDekho Plans To Onboard 1 Lakh Agents Throughout The Country

Udaipur: InsuranceDekho, a leading Insurtech startup is targeting a fresh premium of 1,200 crore in the current financial year. Currently, the company has partners in 350+ cities and works with 12,000+ partners. In the current financial year the company has aggressive expansion plans which include onboarding of 1 lakh agents across the country.

In the current environment, InsuranceDekho foresees an accelerated shift towards digital platforms. With its AI-enabled

platform, InsuranceDekho is best positioned to take advantage of this shift.

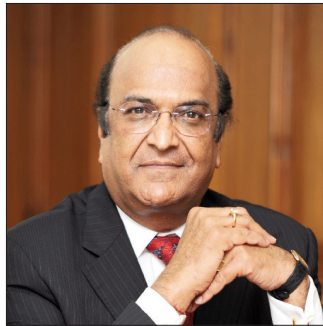
InsuranceDekho's platform makes insurance selling an interactive and educational experience. With over 50+ Motor and Health insurance plans from 25 insurers, it provides agents a comprehensive set of choices. InsuranceDekho's website and mobile-friendly digital platforms provide several features like voice-guided self inspection, plan comparison, instant policy issuance, claims management and renewal reminders which help agents service policies quickly and efficiently. The company has created a robust customer care team and developed proprietary technology to assist agents through the entire lifecycle of a policy.

Ankit Agrawal, CEO & Co-Founder, InsuranceDekho.com, said, "InsuranceDekho is committed to increasing insurance awareness and penetration in the country, especially in underserved Tier II and Tier III cities. By onboarding one lakh agents across the country, we aim to sustainably reach out to potential customers in every state."

InsuranceDekho considers its agents a vital part of its insurance distribution network. It is focused on creating a trained workforce to support its online business model and at the same time help people fulfill their entrepreneurial aspirations. InsuranceDekho believes there exists a huge opportunity in smaller towns and is dedicated to extending its services to the 'Real Bharat'.

JK TYRE DEVELOPS AND PRODUCES 'TOTAL CONTROL HAND SANITIZER'

Udaipur: Indian tyre industry major and the pioneer of radial tyre technology in the country, JK Tyre & Industries Ltd., has taken yet another step towards its commitment to the nation by producing the hand sanitizers under the brand - 'Total Control Hand Sanitizers'.



ly in accordance with the standards. We will continue with our efforts to fight this pandemic."

JK Tyre developed this sanitizer at its 'Global Tech Centre', "The RaghupatiSinghania Centre of Excellence", Mysuru as per the guidelines issued by the World Health Organisation, and acquired all the necessary approvals and licenses within a record time period of eight days. The Company has undertaken the production of the Sanitizer at Jay Kay Gram,

Kankroli Plant, Rajasthan.

In addition to contributing to the relief efforts of the Company through distribution in local communities, the sanitizer is also being made available to the entire ecosystem, such as the dealer network and channel partners to ensure right hygiene.

Kwai Live Program Boosts the Earnings for Live Stream Hosts

Udaipur: Popular short videos sharing app Kwai today said that its special Kwai Live program for video live stream hosts has significantly raised the earnings of popular hosts on the platform during the ongoing nationwide lockdown. Under the program, Kwai has raised gifts sharing from 30% to 80% for the live stream hosts. The three-months program has been live since April 15 and will run through July 14, 2020. Over hundreds of hosts have benefited from the Kwai Live program and have earned gifts worth tens of thousands of rupees in two weeks.

Several apps including major live streaming apps allow their users to spend real money on buying virtual gifts for key hosts or contributors. The aggregate value of gifts earned during a live stream is split between the app and the hosts. While other platforms share 20% to 30% of the gifts' value with the hosts, Kwai is the first live streaming platform to share 80% of the value with the hosts. This makes Kwai the most attractive platform for those looking to live stream.

"Kwai's ongoing program is definitely much more rewarding and has nearly tripled my earnings from successful live streams," says Pradeep, a popular Kwai host and resident of Chennai. The Kwai Live program is currently open for registration by all users who have posted at least five videos and have at least 100 followers on the app. These users can apply for 'live access' directly from the app.

A Kwai spokesperson said that the app will transfer 80% of all revenues after deducting applicable taxes and Google play service fee. "Kwai remains committed to supporting our community of hosts and contributors from India. The ongoing Kwai Live program seeks to dramatically transform the earnings opportunity for live stream hosts by sharing 80% of the value of virtual gifts with them, something that no other live streaming app or platform offers," says the spokesperson from Kwai.

Video live streams are gaining widespread popularity during the prevailing lockdown in India. Live hosts cover a wide variety of topics including fitness and exercises, cooking lessons, dance and other entertaining acts, poetry recital and standup comedy. These streams are broadcasted live on apps like Kwai with realtime feeds and engage thousands of users simultaneously.

Kwaiapp is free to access for Android and IOS users and provides everyone with the platform to record and share their lives. With over millions of users and original videos published every day, Kwai is one of the most popular apps in India.