

APRIL 2024



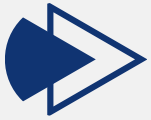
**BRICS CHAMBER OF COMMERCE
AND INDUSTRY**

BUILDING BUSINESS AND BEYOND

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NEW MEMBERS



AMIT BANSAL

**MANAGING DIRECTOR,
THEON PHARMACEUTICALS PVT. LTD
CORPORATE**

Amit Bansal is a multi-facet entrepreneur who holds over 12 years of rich experience in management and entrepreneurship. With his foresight and vision to manufacture the highest quality healthcare solutions, Theon has always focused on high ethical standards and achieved success.

He brings to Theon a deep understanding of Pharma industry, business sense, and most importantly, an unquenchable ambition for growth. Known for his sharp business acumen, he focuses on the overall strategy, expanding production capacities and exponential growth of the company in domestic and international markets with ethical standards and obligation to do right and fair.

He is an alumnus of Delhi Public School, Mathura Road, Delhi, acquired a Bachelor's degree in Commerce from Hans Raj College, Delhi University and a post-graduate diploma in Business Management from IMT, Ghaziabad. He is a result driven, self-motivated and resourceful personality with a proven ability to maximize company's growth and efficiency.

Under his astute leadership, the company has been able to grow manifold. He strongly believes in customer – centric approach and long standing direct relationship with clients. He is passionate to go the extra mile to deliver the right fit driven by research and strategic thinking on a global scale.



NEW MEMBERS



SAURABH JUNEJA

**DIRECTOR,
FARLEX PHARMACEUTICALS
PRIVATE LIMITED**

INDIVIDUAL

Farlex Pharmaceuticals Pvt. Ltd is a distinguished supplier of pharmaceutical medicines, renowned for its extensive range of products, including Pharmaceutical Tablets, Capsules, and Syrups. Committed to improving lives, the company prioritizes providing premium-quality products appreciated for their precise composition, hygienic processing, and remarkable efficacy. Clients value their offerings for being safe, effective, and possessing an extended shelf life. Moreover, Farlex Pharmaceuticals actively engages in Pharmaceutical Marketing Services, reinforcing its position as a leader in the industry. With an unwavering dedication to excellence, the company continues to set new standards for quality and innovation in the pharmaceutical sector.



NEW MEMBERS



RAHUL MITTAL

**DIRECTOR,
GRANOS WORLD FOOD INDIA P. LTD**

INDIVIDUAL

Granos World Food India Private Limited, established on 13th September 2021, is a dynamic entity within the online food market. Specializing in offering a diverse range of healthy and organic dried fruits, nuts, dates, seeds, and mixes, Granos India caters to individuals seeking nutritious snack options. Their assortment extends to include roasted makhana in an array of flavors, catering to diverse tastes and preferences.

Positioned at the intersection of the Food and Agriculture, and Consumer Goods market segments, Granos India exemplifies a commitment to providing quality products while promoting healthier lifestyle choices. With a focus on sustainability and wellness, Granos India stands as a reliable source for premium, wholesome snacks, contributing to the well-being of its customers and the environment alike.

BUSINESS MEETS AND EVENTS

BRICS CCI WE VERTICAL MEETS ETHIOPIAN AMBASSADOR TO STRENGTHEN BILATERAL TIES



The leadership of BRICS CCI Women's Empowerment (WE) made significant strides in fostering international collaboration and economic growth during a recent meeting with **His Excellency Mr. Demeke Atnafu Ambulo, the esteemed Ambassador of Ethiopia to India on April 18, 2024.** Ms. Ruby Sinha, President of BRICS CCI WE, and Ms. Ankita Sachdev, Joint Director-BRICS CCI engaged in fruitful discussions with Ambassador Ambulo, focusing on leveraging the strategic potential of BRICS and BRICS CCI to enhance trade and cultivate synergies between the two nations. This meeting represents a key milestone in the pursuit of mutual economic prosperity. In addition to their discussions, the BRICS CCI WE leadership presented the BRICS CCI WE Report 2024 to His Excellency. The report,

titled, **New Era of BRICS: Horizons in Tech and Business for Women Empowerment,**" explores opportunities for female empowerment within the context of BRICS cooperation. The Chamber's Trailblazers Dialogues Roundtable was also recognized in the newsletter of the Ethiopian Embassy, with the embassy sharing a social media post about the meeting, highlighting the importance of the collaboration.

BUSINESS MEETS AND EVENTS

BRICS CCI B2B MEETING IN RUSSIA



Mr. Alok Kumar, Honorary Governing Body Member and Director of BRICS CCI Russia, recently held a significant meeting with key figures in diplomatic and economic spheres. Joining him were **H.E. Vinay Kumar, the Indian Ambassador to Russia, and Ambassador Anil Trinyugat, a Senior Advisor of BRICS CCI**. Their deliberations delved into strategies for fortifying economic cooperation within the BRICS framework, with a particular focus on strengthening the bond between India and Russia. The trio explored avenues for deeper collaboration across various sectors, aiming to capitalize on the collective strengths of BRICS nations. Leveraging the expertise of BRICS CCI, they discussed initiatives to streamline bilateral trade and investment processes, facilitating smoother transactions between India and

Russia. Such high-level interactions serve as pillars for fostering diplomatic relations and advancing mutual prosperity within the BRICS community. By aligning economic interests and sharing best practices, these discussions lay the groundwork for sustainable growth and development. This collaboration embodies the spirit of international cooperation and partnership, essential for navigating today's complex global landscape.

BUSINESS MEETS AND EVENTS

BRICS CCI'S MEETING WITH EURASIA ASSEMBLY CHAIRMAN AND FORMER UNION MINISTER OF INDIA, SHRI SURESH PRABHU



Mr. Alok Kumar, esteemed Honorary Governing Body Member and Director of BRICS CCI Russia, orchestrated a significant gathering with Shri Suresh Prabhu, distinguished Eurasia Assembly Chairman and former Union Minister of India.

This meeting, a convergence of notable minds and strategic visionaries, marks a pivotal moment in fostering collaboration and partnership between two influential entities. The meeting served as a platform for an insightful business-to-business (B2B) dialogue, meticulously organized to delineate the future trajectory of collaboration, mutual areas of interest, and strategic pathways forward. Against the backdrop of a dynamic global landscape, both parties engaged in robust discussions aimed at harnessing synergies and exploring avenues for enhanced cooperation. The exchange of ideas encompassed a wide spectrum of subjects, ranging from economic policies to technological

innovations, with a shared commitment to fostering growth and prosperity. The meeting underscored the commitment of both parties towards fostering deeper ties and catalyzing impactful initiatives in the realm of commerce and industry. Their visionary dialogue sets a precedent for future collaborations, reflecting a shared dedication to driving sustainable economic development and shaping a brighter future for generations to come.

BUSINESS MEETS AND EVENTS

BRICS CCI 46TH GOVERNING BODY MEETING



BRICS CCI's 46th Governing Body Meeting, was convened on April 12th, 2024 at Hyatt Regency, New Delhi. It was chaired by Mr. Sameep Shastri, Vice Chairman - BRICS CCI, and presided over by Dr. BBL Madhukar, Director General - BRICS CCI. Discussions revolved around confirming previous meeting minutes and approving new individual and corporate members. Expansive deliberations ensued on past events attended, such as the Russia-India 70th Anniversary Trade And Economic Cooperation and Smart City Forum. Future initiatives, including The Healthcare Summit 2024 and The Energy Summit 2024, were outlined, highlighting BRICS CCI's proactive stance on fostering collaboration and innovation. Key topics addressed encompassed strategies for enhanced member engagement through weekly open house sessions and networking dinners, diversifying the range of activities across various verticals, introduction of a reduced annual fees option for MSMEs and Women Entrepreneurs, and

collaboration prospects with GOPIO International. A resolution to co-opt Mr. Alok Kumar as an Honorary Governing Body Member garnered unanimous approval. The meeting concluded with expressions of gratitude and renewed commitment towards advancing BRICS CCI's overarching objectives.

BUSINESS MEETS AND EVENTS

FIRST WORLD FORUM "NEW ERA - NEW WAYS", MOSCOW, RUSSIA



Dr. Jitendra Das, Governing Body Member - BRICS CCI, played a pivotal role in the recent **World Forum "New Era - New Ways"** held in **Moscow** on **April 19, 2024**. Organized by the **International Organization for Eurasian Cooperation (IOEC)**, the event convened global leaders to explore avenues for collaboration amidst shifting geopolitical dynamics. The forum, attended by senior representatives from international organizations, business leaders, experts, scientists, and cultural figures from various countries, aimed to address pressing global issues and shape a common future. Key themes included the Greater Eurasian Partnership in a multipolar world, harmonization of legislation, innovation and technology transfer, and cooperation in protecting rights and freedoms. During the panel session on **"Public Diplomacy as a Tool for Cooperation in a Multipolar World,"** hosted by the

International Union of Non-Governmental Organizations "Eurasian Peoples' Assembly," Dr. Das's insights delved into nuanced aspects of people's diplomacy. He emphasized the significance of cultural exchange, grassroots engagement, and leveraging sports as a diplomatic bridge. His thought-provoking contributions fostered robust dialogue and deepened understanding, highlighting the vital role of public diplomacy in fostering global harmony and cooperation.

BUSINESS MEETS AND EVENTS

THE INDIAN BRAND AND LEADERSHIP CONCLAVE 2024, GOA



The Indian Brand and Leadership Conclave 2024, convened on **April 20, 2024** at Hyatt Centric, Goa, emerged as a pivotal platform for advancing India's branding and leadership sphere. Jointly orchestrated by the BRICS Chamber of Commerce & Industry and the Brand Story, the event drew notable dignitaries including **Shri Suresh Prabhu, Former Union Minister and Senior Parliamentarian; Shri Digambar Kamath, Former Chief Minister of Goa and Hon'ble MLA, Mr. Madhur Bhandarkar, Padma Shree Awardee and National Award Winner; and Ms. Shibani Kashyap, Bollywood Singer, Composer and Artist. Mr. Sameep Shastri, Vice Chairman - BRICS CCI**, served as a moderator for the special limelight session with Shri Digambar Kamath. Engaging panel discussions encompassed topics such as "Driving Innovation and Sustainability in Key Industries" and "Leadership, Innovation, and



Sustainability in Today's Dynamic Business Environment." A highlight of the conclave was the prestigious Award Ceremony, recognizing exemplary contributions to the realms of leadership and innovation. Additionally, the event witnessed the unveiling of a Coffee Table Book, enriching the discourse and underscoring a collective commitment to excellence and positive transformation in India's business landscape.

BUSINESS MEETS AND EVENTS

WORLD OF OPPORTUNITIES INTERNATIONAL BUSINESS FORUM, DUBAI, UAE



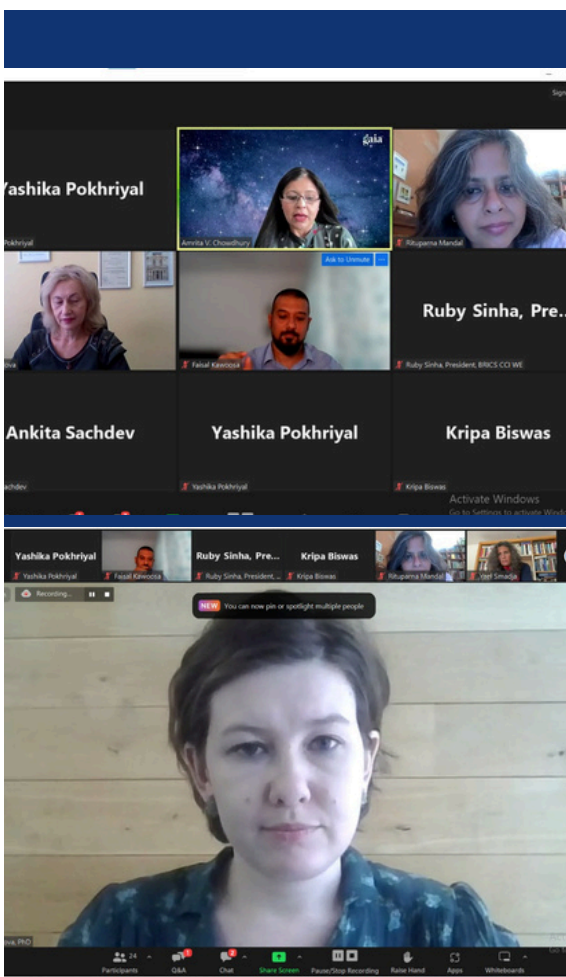
Mr. Ansh Virmani, Country Director - BRICS CCI UAE Chapter, recently attended the prestigious **"World of Opportunities" International Business Forum** in **Dubai, UAE** from **22-24 April, 2024**. Hosted by the **Roscongress Foundation**, the event aimed to strengthen cooperation between Russia, MENA, and BRICS economies. It drew attention to the burgeoning trade relations between Russia and the United Arab Emirates, emphasizing a robust 67.7 percent growth in trade over the past year, as highlighted by Russian President Vladimir Putin during bilateral talks in December 2023. With over 2,000 participants in attendance and a global audience exceeding 300,000, the Forum featured panel sessions, exhibitions, and a Startup Track. Mr. Virmani, honored as a guest and speaker, contributed to the panel session on **"Multipolar Diplomacy: The role of BRICS in Structuring Global Cooperation."** His



presence underscored his dedication to advancing multipolar diplomacy and fostering strategic alliances in the ever-evolving landscape of international business. As the world continues to navigate a rapidly changing economic landscape, events like the "World of Opportunities" forum play a crucial role in facilitating dialogue and driving forward-thinking solutions.

BUSINESS MEETS AND EVENTS

WOMEN IN TECH: DRIVING GROWTH, SHAPING THE FUTURE



On **April 23rd, 2024**, the BRICS CCI WE hosted a webinar titled "**Women in Tech - Driving Growth, Shaping the Future**" to commemorate International Girls in ICT Day. The event aimed to empower female leaders in the technology sector and promote gender equality in STEM careers. The webinar featured a distinguished speakers including **Ms. Amrita Chowdhury, CEO and Co-Founder of Gaia Smart Cities**; **Ms. Kemoneiloe Kim Phatoli, Managing Director of PulaTek (Pty) Ltd.**; **Mrs. Olga BELOVA, Counsellor to Director, International Intergovernmental Organization "International Centre for Scientific and Technical Information"**; **Ms. Rituparna Mandal, Vice President of Synopsys Inc.**; **Dr. Veronika Aksenova, Co-Founder of Cuby.AI**; and **Mr. Faisal Kawoosa, Founder & Chief Analyst of Techarc, who served as the moderator**. During the webinar, participants engaged in insightful discussions on the importance of female leadership in driving innovation and shaping the future of technology. The event served as a platform to promote gender equality and

empowerment in the ICT sector, reaffirming the commitment to creating a more inclusive and diverse technology ecosystem. By bringing together leaders and professionals from various backgrounds, the webinar contributed to fostering a supportive environment for girls and women pursuing careers in technology. As we reflect on the success of the event, we remain dedicated to advancing the role of women in the ever-evolving landscape of ICT.

BUSINESS MEETS AND EVENTS

BRICS CCI WE VERTICAL MEETS CHINESE DIPLOMATS TO STRENGTHEN BILATERAL TIES



In a significant development, representatives from the BRICS CCI WE convened with **Mr. Si Wei, Counsellor of the Policy Research Section, and Mr. Wu Yanzhi, Attaché** from the **Embassy of the People's Republic of China in New Delhi, India. on April 26th, 2024.** The purpose of this meeting was to discuss the unveiling of BRICS CCI's groundbreaking report titled "**New Era of BRICS: Horizons in Tech and Business for Women Empowerment.**" The session served as a platform for engaging discussions on a multitude of topics, including the exploration of future collaborative ventures. Of particular focus were prospective initiatives in the realms of education, training, and developmental courses. Both parties expressed keen interest in leveraging their respective expertise and resources to pave the way for innovative programs aimed at fostering growth and empowerment. Additionally, the meeting saw deliberations on the sharing of print



publications, further solidifying the commitment of BRICS CCI and the Embassy of the People's Republic of China to facilitate knowledge exchange and dissemination within the BRICS community. The meeting underscored a promising partnership characterized by shared vision, mutual respect, and a dedication to advancing socio-economic development and empowerment.

BUSINESS MEETS AND EVENTS

BRICS CCI MEETS REPUBLIC OF CHAD EMBASSY AND CHAMBER OF COMMERCE



On 29th April, 2024 in New Delhi BRICS CCI had a meeting with Her Excellency Mrs. Dillah Lucienne, Ambassador of the Republic of Chad, along with representatives from the embassy and the Chad Chamber of Commerce. The meeting was a significant step towards fostering collaboration between our nations.

Representing BRICS CCI were Dr. BBL Madhukar, Director General, Mr. Ashok Kumar Singh, Mr. Sameep Shastri, Vice Chairman of the Chamber, and Mr. Atul Banshal, Executive Director (International Relations). Together, they engaged in fruitful discussions on avenues for mutual assistance and partnership.

The primary focus of the meeting was exploring opportunities for bilateral cooperation and the establishment of a Special Economic Zone in Chad for BRICS CCI members.

Furthermore, BRICS CCI received assurances from the Chad delegation regarding the upcoming elections and the subsequent formation of a stable government. This commitment to national development aligns with our shared goals of fostering economic growth and prosperity.



BRICS & BEYOND NEWS



Source: Tehran Times

IRAN AND RUSSIA ADVANCE RASHT-ASTARA RAILWAY PROJECT AMIDST TARIFF TALKS

Iran and Russia reaffirmed commitments to the Rasht-Astara Railway construction during a meeting between Deputy Minister of Russian Railways Sergey Pavlov and Iran's Ambassador to Russia Kazem Jalali, on April 23rd, 2024. Discussions highlighted tariff negotiations and a 400% increase in containerized cargo transport in Q1 2024. The railway, pivotal to the International

North-South Transport Corridor, aims to bolster regional connectivity. Leaders from both nations previously hailed the project's strategic importance.

RUSSIA TURNS TO CHINESE YUAN AMID ECONOMIC STRUGGLES

Russia's central bank reports the growing importance of the Chinese yuan in its reserve holdings due to ongoing international tensions and sanctions related to the Ukraine conflict. Options for reserve currencies are limited for Russia, with the yuan surpassing the US dollar as the most traded currency in Russia. As of March 22, Russia's international reserves were valued at \$590.1 billion, including \$300 billion in frozen assets. Despite a \$40 billion decrease over two years, reserve values rose in 2023, thanks to gold price increases.



Source: Bloomberg

BRICS & BEYOND NEWS



Source: News 18

INDIA TAKES LEAD IN SUPPLYING PHARMACEUTICALS TO RUSSIA

India has become Russia's top supplier of pharmaceuticals, replacing Germany, amid Western sanctions against Moscow. This shift comes as Western pharmaceutical firms suspend operations due to the Ukraine conflict. Indian pharmaceutical companies are exploring joint production ventures in Russia, providing raw materials and expanding business opportunities. India, known as

"the world's pharmacy," offers Russia more affordable medicines and strengthens their long-standing partnership.

ZIMBABWE PURSUES MEMBERSHIP IN BRICS DEVELOPMENT BANK

Zimbabwe has applied to join the New Development Bank (NDB), founded by the BRICS economic bloc, aiming to boost its economic prospects. Persistence Gwanyanya, a member of the Reserve Bank of Zimbabwe's monetary policy committee, expressed optimism about the application, supported by Brazil, Russia, and South Africa. Zimbabwe is also interested in joining the BRICS alliance, which recently expanded to include several new members on January 1, 2024.



Source: TV BRICS

BRICS & BEYOND NEWS



Source: Free Press Journal, ANI

HSE MOSCOW AND UNIVERSITY OF DELHI FORGE STRATEGIC PARTNERSHIP AT INDO-RUSSIAN EDUCATION SUMMIT

In a landmark move, the Higher School of Economics (HSE) in Russia and the University of Delhi have forged a strategic cooperation agreement to launch a robust research hub at the esteemed Indian institution. This milestone was celebrated during the Indo-Russian Education Summit in New Delhi from April 11-13, 2024, which witnessed the convergence of over 60

Russian universities and stakeholders from academia, politics, and business. The summit, by Rossotrudnichestvo, explored avenues for educational synergy between the two nations.

RUSSIA INVITES BRICS COUNTRIES TO ARCTIC EXERCISES IN 2025

Russia's Ministry of Emergency Situations invited BRICS countries to participate in Arctic exercises in 2025 to test their equipment, said Oleg Kuznetsov, director of the ministry's international department. The sixth BRICS Working Group on Disaster Risk Management, held in Arkhangelsk on April 17, 2024, included 19 representatives from the UAE, China, India, Ethiopia, and Russia. It focused on disaster monitoring systems and Russia shared its Arctic expertise. Nikolay Korchunov, Russian Foreign Ministry's Ambassador-at-Large, highlighted the potential for BRICS countries to collaborate in Arctic regions due to their respective experiences.



Source: TASS

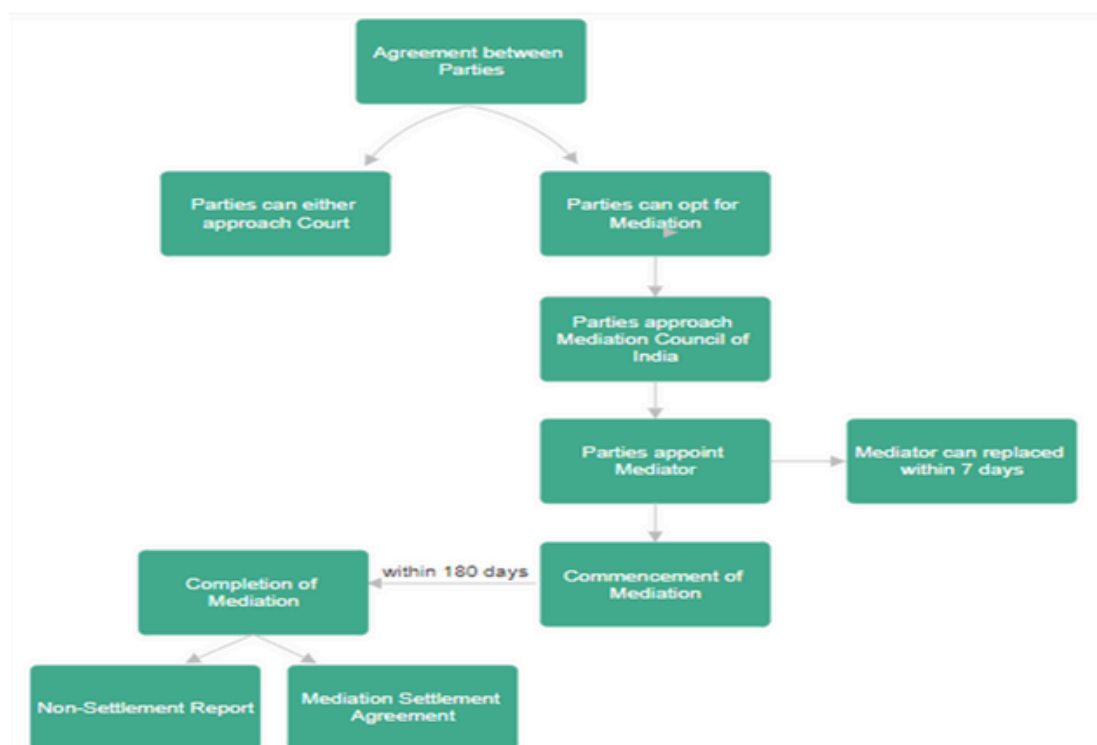
TRANSFORMING INTERNATIONAL DISPUTE RESOLUTION THROUGH MEDIATION FROM AN INDIAN PERSPECTIVE – THE MEDIATION ACT, 2023



RAHUL BAGGA,
 Founder, Aumirah
 Individual Member, BRICS CCI

Introduction

The Mediation Act, 2023 (“Act”) by the Government of India represents a forward-looking transition toward an effective, voluntary, and mutually agreeable dispute resolution mechanism. The Act encompasses the provisions that uphold party autonomy, involves the government as a party to resolve a dispute, streamlines timeline amicably, encourages community engagement, supports online modes and promotes institutionalization, the Act is positioned to instigate transformative changes in the dispute settlement landscape. It aims to foster harmony and expediency in the pursuit of justice.



1. PRE-LITIGATION MEDIATION

The Act gives an opportunity to resolve civil or commercial disputes through mediation before resorting to legal proceedings in a court.

The parties can opt to resolve their disputes through pre-litigation mediation. The mediation process must be concluded within 180 days. Interestingly, in the event of unsuccessful settlement attempts during pre-litigation mediation, parties also have the option to request a court or tribunal to refer them to mediation at any later stage during court proceedings.

2. CONSTITUTION OF MEDIATION COUNCIL OF INDIA

The Act has instituted the Mediation Council of India (“MCI”) as a central entity entrusted with a key role to promote both domestic and international mediation development. The MCI is responsible for supervising mediation proceedings, regulating Mediation Service Providers, managing an electronic repository for settlement agreements through mediation and presenting annual reports on the implementation of the Act to the Central Government. The MCI is composed of members possessing legal expertise, people who have practical mediation experience, and representation from commerce and industry bodies.

3. IMPACT ON INTERNATIONAL MEDIATION

In 2019, India was among the early countries to sign the United Nations Convention on International Settlement Agreements resulting from Mediation, known as the Singapore Convention on Mediation.

The Act precisely defines international mediation as a mediation conducted under its provisions, concerning a commercial dispute originating from a legal relationship, whether contractual or otherwise, governed by laws in force in India. In this context, the Act has laid down that at least one of the parties to an international dispute must be either:

- a. an individual who is a national of, or habitually resides in a country other than India;
- b. a body corporate, including a limited liability partnership, with its place of business outside India;
- c. an association or body of individuals with a place of business outside India; or
- d. the Government of a foreign country.

The Act underscores the importance of the MCI, to be established under its provisions, in actively promoting international mediation through the formulation of appropriate rules and guidelines.

4. CONCLUSION

India did not have a dedicated law explicitly designed for resolving disputes through mediation. The enactment of the Act, with the specific provision making pre-litigation mediation mandatory, has paved way for a significant step towards addressing the gap of amicably resolving disputes before entering into a full-fledged court litigation. This step has alleviated the backlog of cases in the Indian legal system and has also offered a promising avenue for time-bound dispute resolution.

The Mediation Act, 2023 plays a fundamental role in cultivating a culture of alternative dispute resolution in India. The Act has been enforced with the primary goal to encourage and facilitate smooth and efficacious mediation, and further underscores the effectiveness of institutional, online, and community mediation as a timely dispute resolution mechanism. The scope extends across a wide range of cases, including those involving parties residing or conducting business in India, and also international commercial disputes comprising of foreign entities.



SMART INVESTING



Ms. Priti Goel

Founder & CEO of Prisha Wealth Management Private Limited and a certified investment advisor



We often tell our kids to look into the eyes of fear and face it, as the only way to overcome it.

Investing is something similar. To many, the whole idea of managing one's investments can be frightening at the beginning. But the more time one spends understanding it, the more comfortable one becomes, leading it. In the end, the process of investment turns out to be neither complicated nor too risky.

There are smart ways to invest your money that can set you on the path to financial freedom. Let's look at them.

Why do we invest?

Our money get some interest when lying in the bank accounts. That interest may be little as compared to the inflation rate prevalent in the market, which effectively results in degrowth (negative returns) of your money, if not invested in higher return options. Your purchasing power becomes less if money keep sitting in the bank.

When you invest, you can easily outpace inflation and allow your money to grow (either appreciation of capital invested and/ or earn an interest / dividend income). This helps you build wealth to support you for long-term and to meet your financial goals in your life such as child's education, marriage, retirement planning, buying your own house, etc.

Money has time value. So if you start investing early, it will start having compounding effect of that investment.

What are smart investments?

You have a choice to customize your investments into several types. These types can be various asset classes (equity, debt, gold, real estate, etc) or can vary into tenures (short, medium or long term).

Depending upon your personal financial goal(s), you make the selection of type of asset you want to invest in, the returns that you are looking for yourself and the time horizon you have to let that money remain invested.

Some investments are liquid and can be redeemed if that invested money is required at short notice for any emergency. These investments can be short term mutual funds, bonds, fixed deposits, etc.

Some investments are medium to long term and can best yield desired results only when they are allowed to grow. These investments can be long term mutual funds, equity stocks, gold, real estate, etc.

Some of the smart choices can be invest in Index Funds or ETFs (where existing indices are replicated by the fund manager), or invest in stocks (after thorough research, are sound companies, are potential to yield dividends) and where the intrinsic value of the stock is higher than the actual trading price prevalent in market at the time of investment and hence has margin of safety.

What are NOT smart investment strategies?

Chasing high risk, short term quick wins or returns should be avoided such as investment in crypto currency, highly volatile stocks.

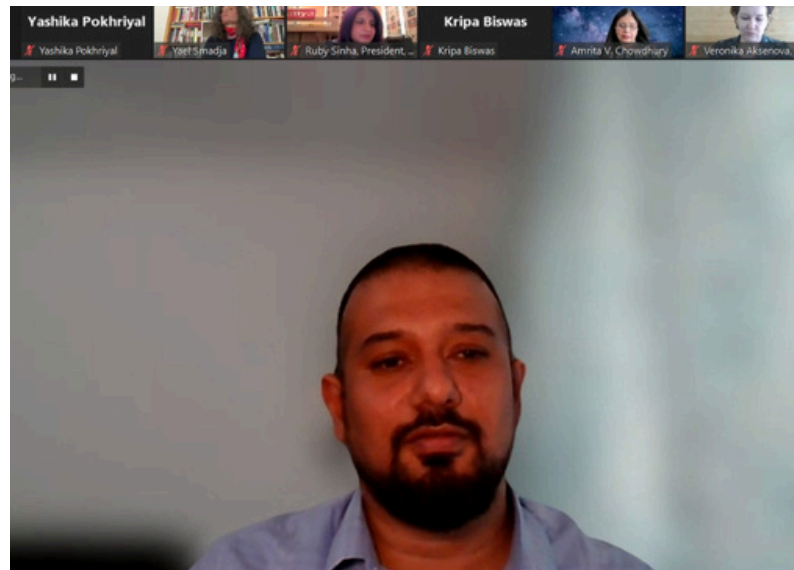
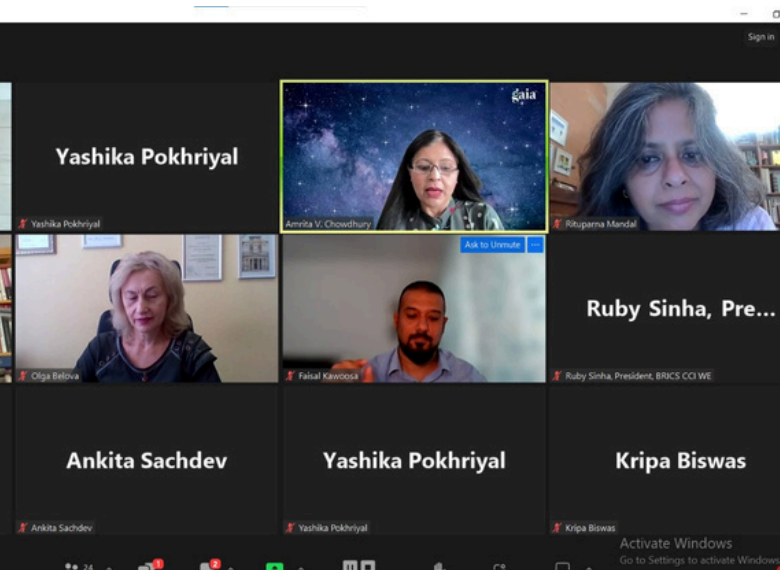
Define your financial objectives clearly at the beginning and map your investment decisions appropriately



GALLERY



GALLERY



BRICS CHAMBER OF COMMERCE AND INDUSTRY



THANKS FOR READING

BECOME A MEMBER TODAY!

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