

Monthly Newsletter

May 2024



Dear Reader,

It gives us great pleasure to share with you our May 2024 Newsletter with its major focus on **innovation**, and **AI safety**.

This Newsletter contains:

- R M Consulting's expectation from the new government at the Centre on research and innovation for fast-tracking the nation's growth and development,
- R M Consulting's view on an AI Safety Institute in India,
- R M Consulting's analysis of the CII Annual Business Summit 2024, and
- R M Consulting's articles, and interviews with thought leaders on various topics, including those related to AI, which appeared in the media.

We encourage you to share this Newsletter with other stakeholders who may benefit from it.

Thank you for your continued support.

Team R M Consulting

India, research & innovation, & expectation from new Govt.



Synopsis

India emerging as a global leader in innovations can ensure that it does not become overly dependent on other countries for realizing its ambitious growth and development agenda.

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A sharper focus on research and innovation should top the list of priorities of the new government at the Centre.

The reason: it is only through attaining a global leadership position in the technology arena – be that in artificial intelligence (AI), climate technologies etc. – that India can make a bigger mark for itself in the world stage and, more importantly, ward off any potential risks to its ambitious growth agenda through being dependent on other nations for access to advanced technologies. Besides being able to provide better citizen-centric governance to India's 1.4 billion citizens.

The potential exuberance surrounding India attaining the tag of a 'developed nation' by 2047 should not take our eyes off the stark reality that as this

country grows and develops it may find the going that much more difficult in convincing Western nations to be liberal when it comes to sharing details of sophisticated high-end technologies with India.

One cannot blame the advanced West if, going forward, they seemingly drag their feet on technology transfer to India since ultimately the priority of every country is to first and foremost secure its own self-interest.

After all, India, which is already the 5th largest economy worldwide and forecast to become the 3rd biggest by 2030, achieving near self-reliance in high-end technologies can never be good news for countries whose dominance in world affairs has always had much to do with their technological prowess.

India & innovation

Despite the impressive strides made by India in digital public infrastructure, the country still has a long way to go on the innovation front before it can be considered a global benchmark in this connection.

Although India has significantly improved its position in the [Global Innovation Index](#) (GII) from 81 in 2015 to 40 in 2023, the country still lags many Asian peers on the GI scale. The [GII 2023 ranking](#) saw China occupy the 12th spot and Hong Kong (China) the 17th position.

Singapore and the Republic of Korea were ranked 5 and 10 respectively. Other Asian nations that were ahead of India were Japan (13), the UAE (32), and Malaysia (36).



As on date, India does not have a single home-grown AI company that has come potentially close to redefining the world of artificial intelligence. Incidentally, in March, the Union Cabinet had approved the [IndiaAI Mission](#) with a budget outlay of Rs 10,371.92 crore to strengthen the AI innovation ecosystem in the country.

As of now, India continues to be heavily reliant on the West for latest climate technologies. Transfer of climate technologies is always among the issues that get raised by developing nations, including India, at COP summits. Although having one of the biggest startup ecosystems in the world with more than [100,000 startups](#) as of 2023 and multiple unicorns, the country still cannot boast of a single unicorn in the climate tech arena.

Way forward

So, what steps should the next government take to provide a fillip to the innovation agenda?

- Come up with a strategic roadmap at the earliest on how India can figure in the top-10 in the Global Innovation Index to start with and progressively improve its ranking thereafter, with the roles and responsibilities of key stakeholders suitably defined as part of the exercise.
- Put the mechanism in place to ensure that the *Anusandhan* National Research Foundation (NRF) which was [approved by Parliament](#) in 2023 can live up to its promise of making the innovation culture take deep roots in India.
- Underline in detail how the [Rs 100,000 crore corpus](#) announced in the Interim Budget for 2024-25 for promoting research in “sunrise domains” would be utilized.
- Set out the areas where greater use of sophisticated AI technologies would be encouraged so that deployment of the tech leads to significant manifest improvements in the quality of life of average citizens.
- Incentivise audacious innovators who come up with innovations which can transform their fields of work on a global scale,
- Invest more in promoting education related to STEM (science, technology, engineering, and mathematics) disciplines, and
- Scale up India’s startups so that they can contribute in a bigger way to the innovation agenda.

At the end of the day, it does not sound right that a country like India which is already one of the world's biggest economies and home to almost 18 percent of the global population is not one of the leaders internationally when it comes to innovation. The new government at the Centre working towards correcting this anomaly would, thus, only be fitting.

AI Safety Institute & India | No more a question of why but when



Synopsis

With several experts expressing the need for India to have its own AI Safety Institute for ensuring that advancements in sophisticated artificial intelligence technologies benefit all in the world's most populous nation, the question that requires to be asked is how likely it is for such a facility to come up within the first 100 days of the formation of the new government.

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As far as an AI Safety Institute in India is concerned, we may be past the stage of asking why the world's most populous nation needs such a facility and got to a point where the question is when the country would come up with one.

With that query followed by a supplementary one on how and in what way this facility in India could be different, if so, from similar set-ups in the UK and the United States.

Most recently, two leading experts – *Karmayogi Bharat* Mission chairperson & former vice-chairman of India's No. 1 IT company Tata Consultancy Services

(TCS) [S Ramadorai](#), and one of the country's foremost scientists and former director-general of the Council of Scientific & Industrial Research [Raghunath Mashelkar](#) – have been quoted in the media affirming the need for an AI safety institute to be established in India.

From a R M Consulting perspective, nothing could be better than if India's AI Safety Institute could come up within the first 100 days of formation of the new federal government. The results of India's ongoing general elections are to be announced on June 4.

The next best option from our point of view would be the structure of such an institution, at least, being finalized within this 100-day period, with a decision taken on the funds required for this purpose and the governance framework agreed on.

AI-related safety is an issue where postponing decisions can only compound difficulties in this connection. For, as has been pointed out many times before, while artificial intelligence can do much good for society, it also poses huge risks that go much beyond its capability to manipulate content or generate deceptive content.

It's no wonder that more and more countries are now establishing AI Safety Institutes to ensure that the tech is being used responsibly. The [Seoul Declaration for safe, innovative and inclusive AI](#) – which was agreed on by attendees at the AI Seoul Summit co-organized by the UK and Republic of Korea in May as a follow-up to the AI Safety Summit in the United Kingdom held in November 2023 – has also talked of supporting “existing and ongoing efforts of the participants to this Declaration to create or expand AI safety institutes”.

World leaders representing Australia, Canada, the European Union, France, Germany, Italy, Japan, the Republic of Korea, Singapore, the UK, and the US participated in the AI Seoul Summit. India, which as on date does not have any specific AI-related regulatory/governance framework in place, had taken part in last year's AI Safety Summit in the UK.

To read more about the AI-related perspectives of R M Consulting, you may visit: <https://rmconsulting.in/ai-1>

CII Business Summit | Azim Premji's message on stakeholder capitalism biggest takeaway



Synopsis

India Inc must aim to further raise the bar on stakeholder capitalism, Wipro founder chairman Azim Premji said at the two-day CII annual business summit held in May where industry captains took special care to highlight how they were driven by the 'doing well by doing good' philosophy.

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With the programme being held just a few days prior to the 5th phase of India's general elections on May 20, it was always expected that the CII Annual Business Summit 2024 would see the 'doing well by doing good' philosophy come across more forcefully than usual in the speeches of industry titans.

And that is exactly what happened.

The mantra of stakeholder capitalism was on full display at the May 17-18 CII event, with industry top guns going all out to showcase how business could be a huge force for good for all and could contribute significantly not just to the *Viksit Bharat* (developed India) agenda but also in improving the quality of life of people in the world's most populous nation.

In many respects, the optics at the CII programme were like that seen at the World Economic Forum's (WEF) annual meeting in Davos in January where, too, delegates – conscious of the large number of countries holding elections in 2024 – had taken special care to say all the right things on issues ranging from growth, jobs, and AI to the need for stakeholders to work together to address some of the most pressing challenges of the day.

Nothing better exemplified this at the CII event than Wipro founder chairman Azim Premji, in his [address](#), pointing out that those running enterprises must continually ask themselves how what they were doing was making an impact on the larger ecosystem.

“When we look collectively at the role of businesses and enterprises in our country, we must go continually beyond any framework that we have set for ourselves, we must ask the basic, fundamental questions of where is our society, workers and work, what are the important issues and challenges we face, how can we influence them and how can we work for the betterment of society,” Premji said.

With Premji going on to add that India Inc should reassess [corporate social responsibility \(CSR\) budgets](#) to ensure that CSR spends were on “fundamental issues of need” rather than being given away in the form of charity.

In a similar vein, while speaking at the session on ‘Future of Globalisation: Challenges for Indian Industry’, Godrej & Boyce chairman & managing director Jamshyd Godrej [said](#): “If we want development, we need to look at having all-round development. Rest of India needs to be developed, not just the urban sectors. Our urban centres already have their challenges, they are overcrowded, and we need to sit down trying to come up with solutions.”

R M Consulting Advisor in the Media

THE HINDU
businessline.



[New government must prioritise research, innovation](#)

May 29, 2024 at 09:18 PM.

BY [SUMALI MOITRA](#)

moneycontrol



[India's AI Safety Institute should strike balance between 'prevention' and 'promotion', says Raghunath Mashelkar](#)

— [SUMALI MOITRA](#) | MAY 18, 2024 / 11:09 AM IST

the
Secretariat



[Our Priority Is Preparing AI-Ready Civil Services: Karmayogi Bharat Mission Chairperson S Ramadorai](#)



Sumali Moitra
May, 15, 2024 · 9 min read

DH
DECCAN HERALD



[Optics at play will make CII business summit an interesting watch](#)



Sumali Moitra Last Updated : 15 May 2024, 11:06 IST



For providing feedback on this Newsletter & to get in touch for any Liaison, Media Relations, or Internal & External Communications-related requirements of your organization, contact us at:

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Our Service Offerings

Stakeholder Engagement

- **Stakeholder identification & mapping:** Identifying all relevant stakeholders and understand their interests, concerns, and potential influence.
- **Stakeholder engagement strategy development:** Co-creating a tailored engagement strategy aligned with client goals and stakeholder dynamics.
- **Communication and facilitation:** Designing & delivering effective communication channels and platforms to foster open dialogue and information sharing.
- **Conflict resolution and negotiation:** Equipping client with tools and techniques to navigate complex stakeholder relationships and address potential conflicts constructively.
- **Monitoring and evaluation:** Tracking effectiveness of client engagement efforts and provide insights for continuous improvement.

External & Internal Communications

- Strategic public relations & media relations campaigns.
- Compelling content marketing & social media management.
- Crisis communication & issue management plans.
- Marketing communications aligned with branding & campaigns.
- Data-driven reporting & measurement.
- Employee engagement & advocacy strategies.
- Change management communication plans.
- Internal branding & storytelling initiatives.
- Channel development (intranet, newsletters, recognition programs).
- Internal training & workshops

Media Relations

- **Media strategy development:** Crafting tailored media plans aligned with client organization goals & target audiences.
- **Media outreach and relationship building:** Cultivating strong relationships with relevant journalists & influencers.
- **Pitch development and press release creation:** Crafting compelling pitches & press releases that capture media attention.
- **Media training and interview preparation:** Equipping client organization spokespeople with the skills and confidence to excel in media interviews.
- **Media monitoring and analysis:** Tracking media coverage & providing valuable insights to inform future strategies.
- **Crisis communication and reputation management:** Helping client navigate negative press & protecting brand image of client.