



Our Mission

"We shall promote the highest ethical practices, by business and professionals, in order to provide complete satisfaction to consumers and other stakeholders."

Souvenir

THIS FAR.....AND MUCH MORE

Women Empowerment Summit - 2.0



PRESENTING SPONSOR



GOLD SPONSORS



Gold | Silver | Diamonds



CFBP

COUNCIL FOR FAIR
BUSINESS PRACTICES
HAR GRAHAK KI AWAAZ

Our Mission

"We shall promote the highest ethical practices, by business and professionals, in order to provide complete satisfaction to consumers and other stakeholders."

BE A PROUD CFBP MEMBER

CFBP was established in 1966 by stalwarts of business & industry like Mr. J.R.D. Tata, Mr. Ramkrishna Bajaj, Mr. Arvind Mafatlal, Mr. F.T. Khorakiwala, Mr. Naval Tata, Mr. S. P. Godrej, Mr. J.N. Guzder, and Mr. Keshub Mahindra & others who recognized the imperative need of business & industry to regulate itself.

CFBP undertakes a wide spectrum of initiatives to further its mission by educating and creating awareness among businessmen, professionals and consumers about their respective rights, duties and obligations through workshops, seminars, publication, Audio Visual Presentations etc. It serves as a bridge between the manufacturers & consumers for promotion of good business relationship.

Role of CFBP Members

1. Your responsibility is to create awareness about Fair Business Practices.
2. To motivate Manufactures and Professionals to participate in CFBP Jamnalal Bajaj Awards for Fair Business Practices.
3. To organize Various Consumer Education Programs.
4. To create awareness among people to reach out to the Council for Consumer Grievances.
5. To display the CFBP Certificate prominently in your organization / office.
6. To motivate people to do the testing of their food products at CFBP Ramkrishna Bajaj Testing Centre at S.N.D.T., Juhu.
7. To motivate schools / college authorities to organize consumer awareness programs in the schools / colleges.
8. To motivate people to become members & follow the mission of CFBP towards Fair Business Practices.

CODE OF CONDUCT

TO	NOT TO
<ul style="list-style-type: none">• Maintain the highest ethical standards in business and professions.• Ensure maximum transparency to the satisfaction of consumers and other stakeholders.• Consider objectively the viewpoint of the consumers.• Satisfy the consumer with prompt, efficient and friendly service at a reasonable price.	<ul style="list-style-type: none">• Use media to mislead consumers.• Knowingly support activities, which are against the laws of the land.• Misuse an advantageous market position to the detriment of consumers.

Redressal of Consumer Grievance: CFBP plays a key role to protect and satisfy consumers and redress their grievances. CFBP enhances better communication between complainant and organization complained against, by arranging joint meetings. Through such meetings, many of the cases are resolved to the satisfaction of both parties.

Membership: You can become a member in following categories

Patron
Member

Benefactor
Member

Donor
Member

Life
Member

Long
Term Member

Association
Member

CFBP

COUNCIL FOR FAIR
BUSINESS PRACTICES

HAR GRAHAK KI AWAAZ

FOR ANY QUERIES CONTACT :

Secretariat

Ms. Madhuri Hande
Sr. Executive Assistant

Ms. Mamta Thakkar
Sr. Executive Assistant

Ms. Divya Nair
Executive Assistant

Mr. Udaychand Singh
Office Assistant

Mr. Sanjay Narkar
Office Assistant

Great Western Building, 130/132, Shahid Bhagat Singh Road, Opp. Lion gate, Mumbai - 400 023.
Tel.: 22885249/22842590, Fax: 22844783, Email: info@cfbp.org | cfbpoffice@gmail.com
website: www.cfbp.org | www.ccr.in



SWAPNIL S. KOTHARI

Heartfelt from The President

Our Women Empowerment Summit 2.0 was another Blockbuster Event. Taj Lands End, Bandra was a perfect set-up on 30th January, 2026. It brought in the audience in an impactful way – both big and small stakeholders. We had two interesting Panels – *Women In Leadership Positions* and *Men As Allies* interspersed by a fireside chat with Anindita Ghose. Then, we had women achievers walk the ramp for a fashion show conceived by Executive Committee Member Payal Kothari and curated by Shaina NC. The rest of the pages chronicle our achievements from 18th December, 2024 till date.

The months of February and March were extremely impactful in the sense that the Annual Ethics Seminar 3.0 held on February 26, 2025 at the Taj Lands End was an impactful one. Two panels with four panelists each including a moderator highlighted important questions facing the corporate world. The Event (primarily supported by Tatas and VIP) saw many a corporate honcho attend and as usual it was covered by way of an Advertisement in the ET Panache. To be invited for the “Economic Times Awards for Corporate Excellence” (their 25th Anniversary) on March 8 was a heartwarming experience.

The 37th Jamnalal Bajaj Awards held on March 24, 2025 had, once again, a record collection and a big audience underlining the importance of Fair Practices in Business. Major companies including Charitable Association were the Winners proud to take back home the Trophy and Certificate alike. The highlight of this Event was a crisp and enlightening speech from our Chief Guest – Ravi Kant, former Managing Director, Tata Motors Ltd. Of course, a sumptuous dinner followed where people warmly networked giving the evening a pleasant close.

The months of April and May are usually a time to budget for the whole year. The activities for the whole year are planned with an estimate of expenses required. On 4th April, our Executive Committee Member and West Bengal Chapter Head Kavita Agarwal held her Women’s Career Expo 3.0 where we sponsored to a limited extent. It saw a significant audience.

I have always believed that one has to think of innovative ways to advance the cause of Fair Practices and an Endowment Chair had come to my mind a couple of months ago. This Chair will be in perpetuity and no other company in that Sector will have it from CFBP except the one that chooses to take it. I deliberated over it and approached PNGS Jewellery, Pune – our JB Awards Winner of last year – to take it in the Sector of Jewellery Making, Retail and Trade. They agreed and we are grateful to them for this massive eight-figure contribution.

CAFÉ PEHCHAAN 5.0 was held on 26th June, 2025 Taj Bengal, Kolkata saw a motivational coach Kavyal Sedanni enlightening the women present there on many issues. An impactful programme, once again, its curator Kavita Agarwal (our Executive Committee Member and West Bengal Chapter-head) invited our another EC Member Payal Kothari as a Jury Member to decide some of the Award Winners. A well-attended Event, I am certain it made a difference in the lives of many women.

The month of August was truly eventful in the sense that we had our Blockbuster CFBP Holistic Summit 3.0 at its best. Conceptualised by Dr. Mickey Mehta, our Advisory Board Member and curated by our Executive Committee Members Leena Gupta and

Neha Ranglani, it had many of our health experts participate in various Panels. Our Invitee Members Pracchi Mehta and Devika Bajaj put up a stellar performance in compering the pre-lunch and post-lunch sessions.

It was heartwarming to see the faith reposed in my leadership in the sense that this AGM (held on August 22), it was confirmed to let me lead the organization for the fifth consecutive term (2026-28). It is a sense of continuing responsibility as I have to keep the organization energized with new vistas opening up and more importantly to spot them into steering the CFBP ship to more glorious peaks.

The months of October – November have a special place in my heart. We saw our second venture into Leadership Summit on 14th November. Also, one of our Panelists Anup Rau, CEO and Md, Generali Central Insurance Company Limited agreed to make his company our Patron Member. This is the first Insurance Company on our Patron Member list.

The Summit was an intellectual affair with industry experts putting forth their views engaging the audience into two aspects mainly – *Leadership in the Age of Artificial Intelligence* and *Inclusion – Strategic Advantage or Challenge for a Leader*. My Executive Committee Member Nikitsha Chopra assisted me very ably by moderating the Second Panel.

Several Articles made it to the Press and some were written for our Newsletter. An Article on Transparency and Ethics by our Advisory Board Member Ms. Rumki Majumdar was published in the Newsletter, where she underscored the need for both for any organization to succeed long-term. Also, our Invitee Jalpa Merchant enlightened us on why a death-penalty needs to be given to a rapist with reference to the R. G. Kar Hospital case, and also, the power of sub-conscious mind. I had written two Articles on fake Alphonso Mangoes and the Justice Varma Cash Scandal which got published on the Edit Page of the Economic Times. I hope you enjoy reading them as much I did writing them. Also, our Executive Committee Member Leena Gupta encouraged her readers on how to battle Vitiligo. An interesting article by our Invitee Devika Bajaj enlightened us about the positive effects of Daivik Moringa powder. Our Advisory Board Member Dr. Rumki Majumdar and I co-authored an Article on MSMEs that made it to Business Today. Another regular contributor and Advisory Board Member Jagdeep Kapoor enlightened us on strategies to improve the branding of a product and impatience in marketing.

My Article, “Corporate Crises and Business Ethics” was carried in Business India. Our Invitee Member Devika Bajaj educates us on the important role that Moringa Powder plays in bettering a woman’s health. Our regular contributor Jalpa Merchant pens on the various aspects of *Stress*. My article on *Independent Directors Resignation* in Business India did catch some attention from the corporate community and so did the Article on the new Tax Law – hope you enjoy reading it.

To enhance our social media presence, we have retained an expert in that area, Kimaya Suryavanshi who is going to ensure that our online presence gets to a respectable level. A leader has voluntary followers because only bosses have subordinates. Also, I firmly believe that each of my colleagues is singularly endowed with talent in abundance. I have focused on “originality” in our programmes as I believe that “Fair Business Practices” is a dull concept and one has to be innovative and creative in *presenting* it and fortunately, each of those has been a success with the capable assistance of those involved in curating it with me. The impact has been powerful enough to have many big names associate with us and others wanting to do so eager to join hands.

I end with a quote from that great American novelist,

It is better to fail in originality than to succeed in imitation.

Herman Melville

**New President Mr. Swapnil S. Kothari
taking Charge from IPP Ms. Kalpana Munshi
at the Executive Committee Meeting - 2018
(and continuing 2018-2026).**



**L-R : Mr. Vineet Bhatnagar, Mr. Shekhar Bajaj,
IPP Ms. Kalpana Munshi,
President Mr. Swapnil S. Kothari,
Mr. Niranjana Jhunjhunwala, Ms. Swarn Kohli
and Mr. Anand Patwardhan**

MAIN FOUNDERS



J. R. D. TATA



RAMKRISHNA BAJAJ



S. P. GODREJ



F. T. KHORAKIWALA



NAVAL TATA



ARVIND MAFATLAL



J. N. GUZDER



ASHOK BIRLA



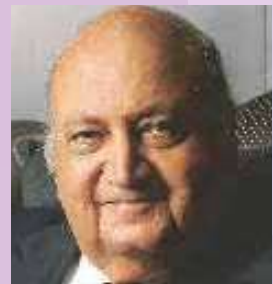
B. D. GARWARE



HARISH MAHINDRA



VISHNUBHAI
HARIBHAKTI



KESHUB MAHINDRA

THE PIONEERS



AJIT GADGIL

PAST PRESIDENTS



ARVIND MAFATLAL | 1966-69



NAVAL TATA | 1969-71



RAMKRISHNA BAJAJ | 1971-72



S.P. GODREJ | 1972-74



P.A. NARELWALA | 1974-75



Y.A. FAZALBHOY | 1975-77



HARISH MAHINDRA | 1977-83



F. T. KHORAKIWALA | 1983-87



J. N. GUZDER | 1987-90



NALIN K. VISSANJI | 1990-92



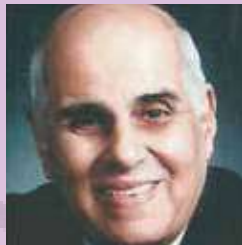
A. H. TOBACOWALA | 1992-96



SHEKHAR BAJAJ | 1996-98



A. S. KASLIWAL | 1998-2000



K. N. SUNTOOK | 2000-02



V. S. PALEKAR | 2002-04



V. B. HARIBHAKTI | 2004-06



DINESH PAREKH | 2006-08



RAMESH K. DHIR | 2008-10



SURESH GOKLANEY | 2010-12



HOSHANG BILLIMORIA | 2012-14



SHYAMNIWAS SOMANI | 2014-16



SHEKHAR BAJAJ | 2016



KALPANA MUNSHI | 2016-18



SWAPNIL KOTHARI | 2018-28

ADMINISTRATIVE COMMITTEE

2024-2026



SWAPNIL KOTHARI

PRESIDENT



SHEKHAR BAJAJ

FOUNDER MEMBER



ASHOK BHANSALI

HON. TREASURER



BHALCHANDRA BARVE

HON. SECRETARY AND CHAIRMAN,
MEMBERSHIP COMMITTEE

FORMER ADVISORY BOARD MEMBER & EMERITUS



PADMA BHUSHAN ARVIND PANAGARIYA

(CHAIRMAN, FINANCE COMMISSION AND
PROFESSOR, COLUMBIA UNIVERSITY, NEW YORK)

ADVISORY BOARD MEMBERS (2024-2026)



SHEKHAR BAJAJ
(CHAIRMAN,
ADVISORY BOARD)



B. N. SRIKRISHNA



DILIP PIRAMAL



SHALINI PIRAMAL



AMIT MODAK



**PADMA BHUSHAN
DR. ASHWIN B.
MEHTA**



**PADMA SHRI
DR. MUKESH
BATRA**
(JOINT CHAIRPERSON,
MEDICAL COMMITTEE)



**DR. HEMANT P.
THACKER**
(JOINT CHAIRPERSON,
MEDICAL COMMITTEE)



**DR. MOHAN
THOMAS**



RAJIV K. PODAR



KEKI M. MISTRY



MANISHA GIROTRA



**SHWETA ARYA
SAREEN**



IPSITA DASGUPTA



**DR. RUMKI
MAJUMDAR**
(BANGALORE)



**JAGDISH
MOORJANI**



AMBA P. PARIGI



G. N. BAJPAI



ANURADHA PAL



**ARUNDHATHI
SUBRAMANIAM**



DR. INDU SHAHANI



**PROF. RAKHEE
KALITA MORAL**
(COTTON UNIVERSITY,
GUWAHATI)



APARNA ROY
(NEW DELHI)



**RAGHU
SUNDARAM**
(CHANCELLOR AND HEAD,
GLOBAL STRATEGY,
NEW YORK UNIVERSITY)



**PROF. SHARMISTHA
SIKDAR**
(AMOS TUCK SCHOOL OF
BUSINESS DARTMOUTH
COLLEGE, NEW HAMPSHIRE)



JAGDEEP KAPOOR
(CHAIRMAN,
MARKETING COMMITTEE)



MICKY MEHTA
(CHAIRMAN, WELLNESS
COMMITTEE)



AMLA RUIA



**RAJYALAKSHMI
RAO**



AJAI KUMAR

EXECUTIVE COMMITTEE

2024-2026

THE VETERANS



ASHA IDNANI

CHAIRPERSON, CONSUMER
GRIEVANCES REDRESSAL COMMITTEE



PRAMOD SHAH



KIREN SRIVASTAV
CHAIRPERSON,
CFBP CREATIVE ARTS FESTIVAL



NIRALI BHATIA



PAYAL KOTHARI
CHAIRPERSON,
MEDIATION CELL



KAVITA AGARWAL
CHAIRPERSON
(WEST BENGAL CHAPTER)



LEENA GUPTA



SONAL CHORARIA
(KOLKATA)



DR. VASAVVI ACHARJYA
(GUWAHATI)



MENAKA DEORAH



NIKITSHA CHOPRA



TANVI SHAH



NEHA RANGLANI



PRACCHI MEHTA

SOCIAL INFLUENCERS



ARADHANA NAYAR
(FREELANCE ANCHOR AND
EX-FEMINA MISS INDIA FINALIST)



SHILPA BHAGAT
MRS INDIA WORLD 2013 FOUNDER - FITISTAN
CO FOUNDER - WOMAN LEADERSHIP CIRCLE



SOHINI ROHRA
(COUNSELLING PSYCHOLOGIST/MENTAL
HEALTH ADVOCATE, AUTHOR MRS. INDIA
EARTH 2023) (MUMBAI AND NEW DELHI)



QUEENIE SINGH
EX-MISS INDIA
FINALIST, COLUMNIST
AND SERIAL ENTREPRENEUR



NEHA SAREEN
TV HOST, EMCEE,
PERSONAL EMPOWERMENT
COACH AND AUTHOR



SHUBIKA BILKHA
(LEADERSHIP, NEUROLEADERSHIP
& PERFORMANCE COACH)



MEGHNA PANT
(AWARD-WINNING AUTHOR,
SCREENWRITER, JOURNALIST
& SOCIAL INFLUENCER)



NIHARICA RAIZADA
ACTRESS AND MEDICAL SCIENTIST



MANPREET KAUR
FOUNDER & CEO, VIVANTAA CAPITAL

THE ACADEMIA



SHALINI IYENGAR
(YALE UNIVERSITY,
CONNECTICUT AND KOLKATA)



PRIYANKA SETHY
(HARVARD UNIVERSITY,
MASSACHUSETTS)



RADHIKA MORAL
(BROWN UNIVERSITY,
RHODE ISLAND)



DR. PRERNA PRABHAKAR
(CENTRE FOR SOCIAL AND
ECONOMIC PROGRESS, NEW DELHI)

INVITEES



**DR. SAMEERA
DESAI GUPTA**



**DR. YATRI
THACKER**



**DR. GEETA SAJID
FAZALBHOY**



**DR. BINDU
STHALEKAR**



**DR. KARISHMA
KIRTI**



**JALPA
MERCHANT**



RAGINI GOYAL
(SILIGURI)



DEVIKA B. BAJAJ
(NAGPUR)



NIDHI KARNANI
(KOLKATA)



KUNHI SAIKIA
(YOUTH CHAPTER,
GUWAHATI AND NORTH-EAST)



**JHARNA VIJAY
JAGTIANI**
(CHENNAI)



PREKSHA CHOPRA
(AHMEDABAD)



SONAL KOHLI



DIANA MEHTA

PATRON MEMBERS

All our esteemed readers including all other non-Patron Members are encouraged to call us and let us know if they are interested in becoming Patron Members and it's resultant benefits besides the fact that this List shall be published in every Newsletter (which comes out every two months and goes to about 1000 readers)

Mr. Anand Mahindra
Chairman
(Mahindra Group)
Mahindra
& Mahindra Limited

Mr. A. M. Naik
Group Chairman
Larsen & Toubro Limited

Mr. A. Balasubramanian
Managing Director &
Chief Executive Officer
Birla Sun Life Asset
Mgmt. Co. Ltd.

Asha Ashta
Founder,
UnLOAD

Mr. Ashok Bhansali
Blue Diamond Exporters

Mr. Anil Valbh
Entrepreneur and
Businessman
Florida, United States

Mr. Amit Y. Modak
Director-CEO,
P. N GADGIL & SONS LTD

Smt. Amla Ashok Ruia
Chairperson
Aakar Charitable Trust

Mr. Amit Y. Modak
Director
PNGS Gargi Fashion
Jewellery Ltd.

Mr. Anup Rau Velamuri
Managing Director &
Chief Executive Officer
Generali Central Insurance
Company Limited

Mr. B. Ramesh Babu
Managing Director and
Chief Executive Officer
Karur Vysya Bank Limited

Mr. Bhupendra Chheda
Chairman
Roman Group

Mr. Bhupinder Khara
Sr. VP
JSW Steel Coated
Products Ltd.

Mr. Dilip G. Piramal
Chairman
VIP Industries Ltd.

Mr. Dinesh Kumar Khara
Chairman
State Bank of India

Mr. Girish Wagh
Executive Director
Tata Motors Limited

Mr. Hrishikesh A. Mafatlal
Trustee
Seth Navinchandra Mafatlal
Foundation Trust

Mr. Jagdeep Kapoor
Chairman
Samsika Marketing
Consultants

Mr. Jamshyd N. Godrej
Chairman &
Managing Director
Godrej & Boyce Mfg. Co. Ltd.

Mr. K. Krithivasan
Chief Executive Officer
& Managing Director
Tata Consultancy Services

Mr. Koushik Chatterjee
Executive Director and
Chief Financial Officer
Tata Steel Limited

Mr. Kundan Singh
Deputy Director -
Marketing & Operations,
Lilavati Hospital
and Research Centre

Mr. Manoj Israni
Vice Chairman &
Managing Director
Blue Cross Laboratories
Pvt. Ltd.

Mr. M C Tahilyani
Managing Director
Forbes & Company Limited

Mr. Mukesh Ambani
Chairman &
Managing Director
Reliance Industries Limited

Mr. M. Senthilnathan
Chairman &
Managing Director
ECGC Ltd.

Mr. Mayank Agarwal
Incredible Industries
Limited

Dr. Manivannan
Managing Director
Kauvery Hospital

Mr. Niraj Bajaj
Chairman
Bajaj Auto Limited

**Mr. Natarajan
Chandrasekaran**
Chairman
Tata Sons Limited

Ms. Nisaba Godrej
Executive Chairperson
Godrej Consumer
Products Ltd.

Mrs. Nayantara Jain
Partner
Inox Chemicals LLP

**Mr. Niranjan
Jhunjhunwala**
Trustee
Purshottamdas
Fatehchand Charity Trust

**Mr. Narendra Kumar
Baldota**
Chairman &
Managing Director
MSPL Ltd.

Mr. Niraj Bajaj
Chairman &
Managing Director
Mukand Limited

Dr. Parul Banker
Director
Bankers Cardiology
Pvt. Ltd.

Mr. Prashant Khemka
Founder - Chairman
White Oak Capital Group

Dr. P. C. Duraiswamy
Managing Director
Sakthi Masala Pvt. Ltd.

Mr. Rahul Chawla
Managing Director & Co-Head
of Investment Banking Coverage
& Head of Global Credit
Trading, Deutsche Bank

Mr. Rajan Kilachand
CEO
Dodsal Pvt. Ltd

Mr. Raju Barwale
Managing Director
Mahyco Seeds Limited

**Mr. Rajesh Kumar
Jhunjhunwala**

Mr. Rajesh Nuwal
Director
India Nivesh Capitals Ltd.

Mr. Rajiv Podar
Managing Director
Nawal Finance Private
Limited

Ms. Ravi Agrawal
Founder and Director,
AUM Life
(Samta AUM Foundation)

Mr. R. Mukundan
Managing Director & CEO
Tata Chemicals Limited

Mr. Rohit Jawa
Chairman &
Managing Director
Hindustan Unilever Limited

**Mr. Shashikumar
Sreedharan**
Managing Director
Microsoft Corporation (I)
Pvt. Ltd .

Mr. Sanjay Dangi
Director
Authum Investment &
Infrastructure Limited

**Mr. Siddharth
Raisurana**
Fynehand Group
LLP

Mr. Shekhar Bajaj
Chairman &
Managing Director
Bajaj Electricals Limited

**Mr. Sandeep
Parasrampuria**
Founder & CEO,
Dynamic Conglomerate
Pvt. Ltd.

Mr. Sarosh Amaria
Managing Director
Tata Capital Financial
Services Limited

Mr. Salil Parekh
Chief Executive Officer
and Managing Director
Infosys Technologies Limited

Mr. Suresh Pansari
Co-founder & Director
Rashi Peripherals Limited,
Mumbai

Mr. Savji Dholakia
Chairman & Founder,
Hari Krishna Exports
Pvt. Ltd.

Mr. Sharad Upasani
Chairman
Blue Dart Express Limited

Mr. Som Sengupta
Director
Specialty Products
and Services (India) LLP

Mr. Samir Agarwal
Director
Indcap Advisors Pvt. Ltd.

Ms. Tanvi Shah
Nutritionist, Chef and
Sustainable
Fashion Designer

Mr. Vijay. K. Chauhan
Chairman &
Managing Director
Parle Products Pvt. Ltd.

Mr. Vijay S. Khetan
Managing Director
Krishna Developers Pvt. Ltd

Mr. Vineet Bhatnagar
Managing Director
PhillipCapital (India)
Pvt. Ltd.



सत्यमेव जयते

PRIME MINISTER



MESSAGE

I am happy to learn that Council For Fair Business Practices is celebrating its Golden Jubilee and releasing a Coffee-Table book and souvenir on 21st September, 2016.

On this occasion, I extend my best wishes for the success of the event.

New Delhi

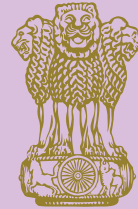
09 September, 2016

(Narendra Modi)



DEVENDRA FADNAVIS

MAHARASHTRA



MESSAGE

MANTRALAYA
MUMBAI-400 032
10th October 2017

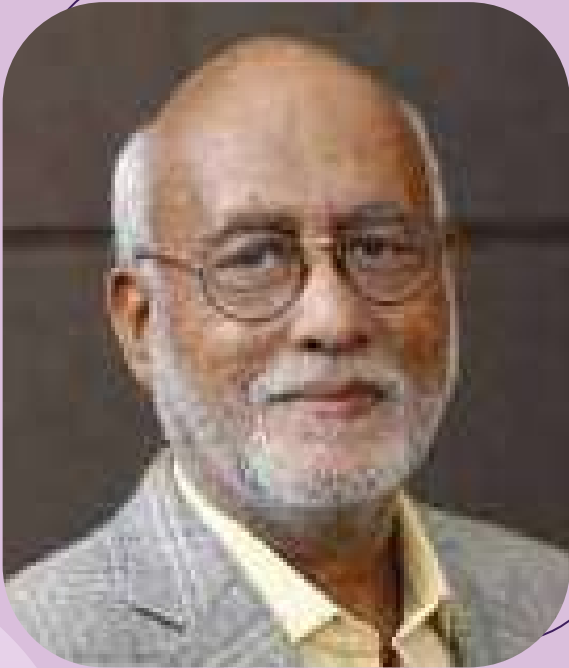
I am happy to know that Council for Fair Business Practices has organized consumer film festival to mark its 53 years of existence.

It is praiseworthy that since the inception, CFBP is undertaking a wide spectrum of initiatives including public seminars on key consumer issues. It is serving as bridge between the manufacturers and consumers for the promotion of good business relationship.

It is appropriate that CFBP has organized Consumer Film Festival competition which would give an opportunity to the people between the age of 6 to 90 years to think differently on various consumer-related issues and will also create awareness among them.

I wish the competition, all success.





SHEKHAR BAJAJ

CHAIRMAN & MANAGING DIRECTOR,
BAJAJ ELECTRICALS LTD.

I am glad that we are having the Women Empowerment Summit. I am happy that with the efforts of Shaina NC and Executive Committee Member Payal Kothari led by the President over the years, we have spread ourselves nationally in a big way.

This is helping to create Consumer Awareness and promote Consumer Rights and Women Empowerment.

My best wishes to the Women Empowerment Summit 2.0





ADI GODREJ

CHAIRMAN,
GODREJ GROUP

CFBP has been doing excellent work for many years now to promote the interests of consumers through fair business practices. This is even more relevant in today's context with intensifying competition and lower barriers to entry in most sectors.

I wish CFBP all the very best for the future!



ETHICS SEMINAR

26th February, 2025



CFBP
COUNCIL FOR FAIR BUSINESS PRACTICES
HAR GRAHAK KI AWAAZ

THE FOUNDERS


SHEKHAR BAJAJ
FOUNDER MEMBER - CFBP


J. R. D. TATA


RAMKRISHNA BAJAJ


S. P. GODREJ


SWAPNIL KOTHARI
PRESIDENT - CFBP

CFBP – ANNUAL ETHICS SEMINAR 3.0
 Wednesday, 26th February 2025 • 5.00 PM to 8.00 PM (Followed By Networking Dinner)
 At Garden View, Taj Lands End, Bandra, Mumbai

For Registration : Madhuri - 98190 00626 / Mamta - 98190 61141

PANEL 1

IS TRANSPARENCY AN INTEGRAL PART OF ETHICS?

PANELISTS


Justice B. N. Srikrishna
(CFBP - Advisory Board)
Former Judge,
Supreme Court of India


Dr. Rumki Majumdar
(CFBP - Advisory Board)
Director, Deloitte Shared
Services (India) LLP


Arvind Kapil
Managing Director & CEO,
Poonawalla Fincorp Ltd.


Anuj Kapoor
MD& CEO,
Private Wealth Group
& Alternatives Fund Platform
JM Financial Ltd.

MODERATOR


Swapnil Kothari
President

PANEL 2

IS IT ETHICAL TO DEMAND EXCESSIVE WORK HOURS?

PANELISTS


Jagdish Moorjani
(CFBP - Advisory Board)
Co-Founder of Citiustech


Som Sengupta
(CFBP - Patron Member)
Director, Speciality Products
& Services (India) LLP


Amit Tandon
Founder & Managing Director
Institutional Investor
Advisory Services (India) Ltd.
(IIAS)


Nagesh Pinge
Independent Director,
Aditya Birla Finance Limited
& Other Boards

MODERATOR


Nikitsha Chopra
Executive Committee
Member

MAIN SPONSOR



PLATINUM SPONSOR



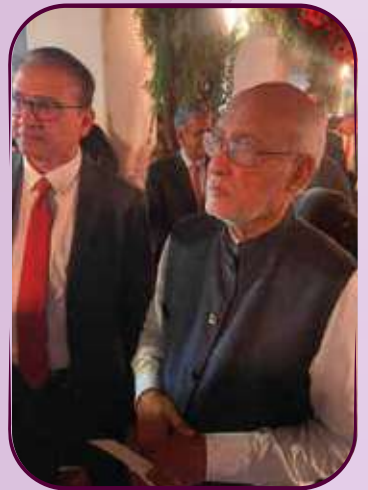
COUNCIL FOR FAIR BUSINESS PRACTICES (CFBP)
 Great Western Building, 130-132, Shahid Bhagat Singh Road, Opp. Lion Gate, Next to Cama Hall, Mumbai - 400 023.
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ETHICS SEMINAR

26th February, 2025



THE ECONOMIC TIMES AWARDS FOR CORPORATE EXCELLENCE



37TH CFBP JAMNALAL BAJAJ AWARDS JURY MEETING @ BAJAJ BHAVAN

Awards Panel Jury Chairman



Justice B. N. Srikrishna
Former Judge, Supreme Court of India

Awards Committee Members

Mr. Swapnil Kothari
Mr. Vineet Bhatnagar

President
Vice President &
Chairman, Awards Committee

Mr. Shekhar Bajaj
Mr. Ashok Bhansali
Mr. Niranjana Jhunjhunwala

Founder Member
Hon. Treasurer
Hon. Secretary

Ms. Asha Idnani

Chairperson,
Consumer Grievances Redressal Committee

Ms. Kiren Srivastava

Co-Chairperson, Programmes Committee

Ms. Payal Kothari

Co-Chairperson, Mediation Cell

Mr. Thomas Rego

Assessor

Mr. Ramagouda Patil

Assessor



31st March, 2025

The awards that cherish fairness and reward integrity

The recent CFBP Jammnalal Bajaj Awards saw the leading lights of the corporate world in attendance

etpanache@timesofindia.com

The recently concluded 37th Jammnalal Bajaj Awards, curated by the Council for Fair Business Practices (CFBP) in Mumbai, saw the who's who of the corporate world in attendance.

The Jammnalal Bajaj Awards or JB Awards is one of CFBP's flagship events, which has seen many dignitaries in the past — ARJ Abdul Kalam, Manmohan Singh, Nandan Nilekani and Narayana Murthy to name a few. Ravi Kant, the former

managing director of Tata Motors, was the chief guest this year.

CFBP invites applications from major conglomerates, SMEs, charitable associations every year, and an eminent jury decides the winners on the basis of presentations made by the short-listed applicants. All applicants are tested by the jury on criteria such as employee satisfaction, diversity and inclusion, consumer satisfaction, environmental sustainability etc, thereby ensuring that strict standards are adhered to.



The CFBP team with all the winners

Swapnil Kothari, a senior lawyer and president, CFBP, said, "In today's competitive times, fair business practices being imperative, we endeavour to touch every spectrum of society — be it industry, medicine, law, women empowerment, education, etc."

Rich history

The council was primarily founded by JRD Tata, Ramkrishna Bajaj, Soli Godrej, Arvind Mafatlal, FT Khorakiwala, JN Guzder, Keshub Mahindra and other top industrialists and professionals in 1966.

Since its foundation, CFBP has had some of the country's forerunners on its advisory board and its executive committee or invitee teams. "The JB Awards lay down the roadmap for future generations to emulate their great predecessors and make a difference to society. Given its stratospheric growth both in size and stature in the past four years, CFBP is spreading its wings nationwide and looks to go global in a few years in accordance with its illustrious legacy," Kothari added.

Kant observed, "I thank Swapnil Kothari for inviting me and am honoured to be present here as the chief guest. The awards honour organisations that demonstrate unwavering commitment to fairness, integrity and responsible business practices. If value systems are in place, fair business practices become the very mantra of the organisation. The council is doing great work and it should expand its reach, so that more people get enthused to follow fair practices."

Shekhar Bajaj, a founder member and chairman, Advisory Board, CFBP, observed, "JB Awards is a commemoration of my family's, especially my father Ramkrishna Bajaj's, staunch commitment to fair practices both in business and public life. It resuscitates the faith of the common man in the industry as it lays down strict criteria with zero compromise on the same."



(From left) Swapnil Kothari, Vineet Bhatnagar, Shekhar Bajaj, Ravi Kant, Justice BN Srikrishna, Payal Kothari and Ashok Bhasani

Honouring the best

- Manufacturing enterprises large: Hindalco Industries and Sakthi Masala
- Service enterprises SME: Kauvery Hospital, Nandus Foods and PNGS Gargi Fashion Jewellery
- Charitable association: Aakar Charitable Trust, YUVA Unstoppable and Pratiksha Jhwar Foundation (Matri Chaya)



THE MAIN FOUNDERS



J. R. D. TATA



RAMKRISHNA BAJAJ



S. P. GODREJ



KESHUB MAHINDRA



ARVIND MAFATLAL

37th ANNUAL JAMNALAL BAJAJ UCHIT VYAVHAR PURASKAR FELICITATING THE TORCHBEARERS OF FAIR BUSINESS PRACTICES

AWARDS CEREMONY

Date: Monday 24th March 2025 • Time: 5:30 p.m.
Venue: Walchand Hirachand Hall, IMC, Churchgate, Mumbai - 20.

 Founder Member - CFBP Shekhar Bajaj	 President - CFBP Swapnil Kothari	 Chief Guest Ravi Kant Ex-Managing Director Tata Motors Limited	 Chairman of the Awards Jury Justice B. N. Srikrishna Former Judge, Supreme Court of India	 Vice President - CFBP Vineet Bhatnagar Chairman, Awards Committee
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TROPHY WINNER

 Manufacturing Enterprise - LARGE Salish Pai Managing Director, HANCO INDUSTRIES LTD, Mumbai	 Service Enterprise - SME Dr. Manivaman Managing Director, Kauvery Hospital, Chennai	 Charitable Association Anita Ashok Rala Chairperson, Aakar Charitable Trust, Mumbai	 Charitable Association Anish Shah Founder & Chief Vigilance Officer YUVA Unstoppable, Ahmedabad
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CERTIFICATE OF MERIT

 Manufacturing Enterprise - LARGE Dr. P. C. Duraisamy Managing Director, Dr. Saathi Duraisamy, Director Saathi Masala Private Ltd, Erode, TN	 Service Enterprise - SME Namritha K. Pasupathy Chief Farmer, Founder & CEO, Nandus Foods Pvt. Ltd, Bangalore	 Service Enterprise - SME Ajit Gadgil Director, PNGS Gargi Fashion Jewellery Ltd., Pune, Founder, Aakar Charitable Trust, Mumbai	 Charitable Association Pratiksha Jhwar Founder, Pratiksha Jhwar Foundation, Aakar Charitable Trust, Mumbai
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PLATINUM SPONSOR:     

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BRONZE SPONSOR:     

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 For Registrations Please Contact: 22842290 / Ms. Divya - 97694 80554 / Ms. Manita - 98190 61141

CFBP 18

GOLDEN MEMORIES

37th CFBP Jammnalal Bajaj Awards Function 24th March, 2025



WOMEN'S CAREER EXPO 3.0

@ ICCR, Kolkata (4th & 5th April 2025)



CAFÉ PEHCHAAN

26th June, 2025



CAFÉ PEHCHAAN

26th June, 2025



CAFÉ AND CFBP PRESENT AN ONLINE LEGAL CLINIC ON 22ND JULY



CAREER AFTER FAMILY
Learning Skills | Building Connections | Growing confidence

LEARNING SESSION #1
2025-26

CLUB MONEY MATTERS PRESENTS

Legal Rights of Consumers

- Online shopping - Amazon, Myntra etc
- Quick delivery - Blinkit, Instamart
- Ride share apps - Uber

Payal Kothari
Advocate and Solicitor
Bombay High Court
Executive Committee Member CFBP
(Council for Fair Business Practices)

 **Tuesday, 22nd July**
12:30 - 1:30 pm
On Zoom

Leadership Team:
Board: Shagun Tulsyan
Leaders: Simmi Bagaria, Shuchi Rungta, Suman Agarwal

www.careerafterfamily.com



CAFÉ PEHCHAAN 5.0 HONoured THE SPIRIT OF 21 WOMEN, WITH t2

CAFÉ PEHCHAAN 5.0 HONoured THE SPIRIT OF 21 WOMEN, WITH t2



Kavya Sedanni in conversation with Radhika Goyal

Organised by Career After Family in association with t2, CAFÉ Pehchaan 5.0 brought together several women entrepreneurs, professionals and mentors who are taking charge of their lives and are rewriting their stories on their own terms. With the powerful theme of ‘*Hauslon ne di nayi udhaar*’, the event, held at T2 Bengal on June 26, celebrated women who once paused their careers for their family, but are now fearlessly chasing their dreams, creating impact and inspiring other women as well.

The event opened with warmth and energy, followed by an introspective talk show featuring life coach Kavya Sedanni as the guest speaker. Kavya, known for her unapologetic truth-telling, struck a chord with the audience while she was in conversation with Radhika Goyal. Her candid

conversation covered everything from self-sabotage and guilt to the toxic culture of seeking over-validation at home. She reminded women that, “Your partner only reflects your own shadows, you are your own project. Stop making the world your project.” The talk show ended with a reflective vision board exercise, leaving the audience moved and relaxed at the same time.

The momentum continued with the Pitch Perfect Segment, where three successful entrepreneurs from the WEMBA (a structured three-month marketing and business administration programme) cohorts shared their journeys. From Sumaina Kaseera’s art-driven label Sumzart to Ritu Bhabtha’s dual ventures (Agora Space and Rehearse), and Ritika Poddar’s creative studio Deco Enclave, the audience was moved by their growth and success stories.



Emami co-founder R.S. Goenka was felicitated by members of CAFÉ Pehchaan



CAFÉ Finesse Course Batch, 2025 pose for a frame

WEMBA course batch poses post felicitation

It was followed by the official announcement of WEMBA 3.0.

The focus later shifted to another powerful CAFÉ initiative — Finesse, a financial literacy program for women, which is a three-month mentorship-led course in collaboration with Heritage Institute of Technology. The first batch was recognised for their

completion. Kavya Agrawal, the founder of Career After Family, was also honoured for her visionary leadership. She said,

“We are a tribe who, at one time, prioritised family needs, placing our own dreams on hold. But today we know that our aspirations matter. The world needs our voices, our talents, and our dreams. And at

CAFÉ we have been finding them AGAIN.”

The event continued with Pehchaan Awards 2025, recognising 21 women of substance across fields such as health, philanthropy, interior design, education, art, wellness, social service, content creation, and more. Influencer Pritika Loonia, mountaineer Rachana Pagaria, and nutritionist Shikha Agarwal were among those applauded for their contribution and impact.

“It is an extremely fulfilling and satisfying emotion to recognise these 21 women of substance who are inspiring so many more to find their purpose in life,” said Nidhi Karmani, director, Career After Family.

“The enthusiasm of awardees and member’s made sure that the fifth edition is a truly successful and memorable event,” said Darshana Tumbadla, director, Career After Family.

The event’s success was also marked by the presence of Emami co-founder R.S. Goenka, as guest of honour, along with the jury members, including advocate Payal Korhadi, Manita Binani, Pradip Agarwal of the Heritage Group, and tech entrepreneur Atri Gupta.

Eshita Shukla (t2 intern)

Pictures: Krishna Kumar Sharma

NEWS18 SHESHAKTI MUMBAI EDITION

31st July, 2025

FROM THE PRESIDENT

Always nice to attend the News18 SheShakti - Mumbai Edition for the first time!

The Event saw outstanding Women Achievers from different sectors - Palki Sharma introducing the Event, Priti Rathi Gupta, R. J. Mallishka, Naiyya Saggi, Nimrat Kaur, Anjali Bhagwat, Renuka Shahane, Shriya Pilgaonkar and, of course, Neerja Birla who is always a pleasure to talk to. Spoke to many of the above too!

The Event ended with CM Devendra Fadnavis at his best giving a broad picture of Women Empowerment initiatives by the Maharashtra Government!



CFBP HOLISTIC HEALTH SUMMIT 3.0

10th August, 2025



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10th August, 2025



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10th August, 2025



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10th August, 2025



CFBP HOLISTIC HEALTH SUMMIT 3.0

10th August, 2025



LEADERSHIP SUMMIT 2.0

Salcette, Taj Lands End, Bandra, Mumbai. - 14th November, 2025



LEADERSHIP SUMMIT 2.0

Salcette, Taj Lands End, Bandra, Mumbai. - 14th November, 2025



LEADERSHIP SUMMIT 2.0

Salcette, Taj Lands End, Bandra, Mumbai. - 14th November, 2025



DAINIK VISHWAMITRA

CONSUMERS BENEFIT FROM COMPETITION IN TRADE

अधिकारों के प्रति सजग हुए हैं उपभोक्ता

कोलकाता, 30 अप्रैल (निप्र)। उद्योग-व्यापार का क्षेत्र हो या फिर उपभोक्ता समुदाय, सभी अपने अधिकारों के प्रति सजग हुए हैं। व्यापार करने के तौर-तरीके में पारदर्शिता आई है, साफ-सुधरे ढंग से व्यापार होने लगा है। यह भी कहा जा सकता है कि नैतिकता जो पूरी तरह से लुप्त-सी हो गई थी, फिर से लौटने लगी है। यह एक निश्चित रूप से काफी अच्छा संकेत है। एक ओर जहां उपभोक्ता अब जैसे-तैसे कोई चीज खरीद लेगा, स्वीकार कर लेगा, चुप बैठे रहेगा, ऐसा नहीं रह गया है। उपभोक्ता को अपने अधिकार अच्छी तरह से मालूम हो गए हैं और अपने अधिकारों के लिए लड़ रहा है। अपना हक हासिल कर रहा है। दूसरी तरफ तरह-तरह के उत्पादों के निर्माता और व्यापारी भी एक बात अच्छी

दैनिक विश्वमित्र साक्षात्कार

तरह से समझ गए हैं कि बदले हुए परिदृश्य में, डिजिटल युग में अगर हमें अपने ब्रांड की वैल्यू बरकरार रखनी है, बाजार में पकड़ मजबूत करनी है और उपभोक्ताओं के बीच अपने उत्पादों की लोकप्रियता कायम रखनी है तो सही चीज देनी होगी, उचित व्यवहार करना होगा और समय से अच्छी सर्विस देनी होगी। यह कथन है काउंसिल फॉर फेयर बिजनेस प्रैक्टिसेज (सीएफबीपी) के अध्यक्ष श्री स्वपनिल एस कोठारी का, जो 'दैनिक विश्वमित्र' के साथ एक खास बातचीत में उद्योग-व्यापार क्षेत्र में नैतिकता विषय पर बातचीत कर रहे थे।

श्री कोठारी कहते हैं कि लोगों के पास आज बहुत सारे विकल्प हो गए हैं। डिजिटलाइजेशन होने की वजह से बहुत सारी चीजें आसान हो गई हैं। बहुत सारी जानकारीयें आसानी से हासिल हो रही हैं। एक और खास बात है कि व्यापार में कम्पटीशन काफी बढ़ गया है। कम्पटीशन बढ़ने से उपभोक्ताओं के सामने बहुत सारे विकल्प उपलब्ध हो गए हैं। यह बहुत अच्छा बदलाव है। इससे उपभोक्ताओं की कई तरह की परेशानियां और कठिनाइयां कम हुई हैं। उपभोक्ता खुश नजर आ रहा है। दूसरी तरफ उद्योग-धंधों से जुड़े लोग भी सही रास्ते पर चलने की पुरजोर कोशिश कर रहे हैं। कई औद्योगिक घराने हैं, जो सही तरीके से पैसा कमाने की नियत रख रहे हैं। यह अच्छी बात है। इसलिए भी अच्छी बात है, क्योंकि इन औद्योगिक घरानों की अगली पीढ़ी भी इसी रास्ते पर आगे बढ़कर अपने व्यवसाय का विस्तार करने की कोशिश करेगी। श्री कोठारी कहते हैं कि सिर्फ उद्योग-धंधों में ही नहीं, बल्कि समाज के हर क्षेत्र में नैतिकता का महत्व बढ़ रहा है। एक-दूसरे को देखकर लोग अपने आपको बदलने की चेष्टा कर रहे हैं। डॉक्टर, वकील, टीचर, इंजीनियर यहां तक कि पंडित भी अब यह सोचने पर मजबूर हो रहे हैं कि कहीं न कहीं अपने बलाघट के साथ न्याय तो



SWAPNIL S KOTHARI



“
The CFBP worked tirelessly, to address the issues of consumers across the country. It conducted educational workshops and seminars for industry workers, consumer education workshops for people to be more aware of their rights, established a consumer education course for school and college students, addressed consumer complaints, and invested in a cutting edge research and product testing lab.
”

करना ही है। उत्पादों में मिलावट करने वालों का दृष्टिकोण भी बदल रहा है।

उल्लेखनीय है कि 60 के दशक के मध्य में, भारतीय उद्योग के कुछ महान नेताओं ने एक साथ आने का फैसला किया, ताकि पहली बार एक ऐसा क्रांतिकारी मंच बनाया जा सके, जो उपभोक्ता को अपने अधिकारों और हितों की रक्षा करने की शक्ति दे

सके। इस तरह 2 अक्टूबर, 1966 को निष्पक्ष व्यवसाय व्यवहार परिषद (काउंसिल फॉर फेयर बिजनेस प्रैक्टिसेज) का जन्म हुआ। पहले जीवन आज की तुलना में बहुत अलग था। भारत स्वतंत्रता के बाद अपनी किशोरावस्था में था और अभी भी एक बड़ी आबादी की जरूरतों को पूरा करने के लिए संघर्ष कर रहा था। आम आदमी के पास टेलीविजन या कार नहीं थी। समाचार पत्र और रेडियो जनसंचार के प्राथमिक साधन थे। उन दिनों व्यापार भी बहुत अलग तरीके से संचालित होता था। चुनने के लिए कम उत्पाद और सेवाएँ थीं। उपभोक्ताओं के पास कोई ऐसा स्थान नहीं था जहाँ वे किसी उत्पाद या ब्रांड के साथ कोई समस्या होने पर जा सकें। मांग आपूर्ति से इतनी अधिक थी कि लंबे समय तक शक्ति निर्माताओं के पास ही रही। परिषद का हिस्सा बनना कोई छोटा काम नहीं था। सीएफबीपी के सभी सदस्यों को अपने उपभोक्ताओं को पूर्ण संतुष्टि प्रदान करने के लिए नैतिक व्यावसायिक प्रथाओं के उच्चतम मानकों का पालन करने की शपथ लेनी थी। इसका मतलब था उपभोक्ताओं की शिकायतों के निवारण के लिए सभी तरह की नई प्रणालियाँ लागू करना, उत्पादों को बेहतर बनाने के लिए उनके सुझावों पर विचार करना और यह सुनिश्चित करने के लिए उपाय करना कि उपभोक्ताओं को वह उच्च गुणवत्ता वाले उत्पाद और सेवाएँ मिलें जिनका वादा किया गया था। पिछले कई वर्षों में, सीएफबीपी ने देश भर में उपभोक्ताओं की समस्याओं को हल करने के लिए अथक प्रयास किया है। इसने उद्योग जगत के श्रमिकों के लिए शैक्षिक कार्यशालाएँ और सेमिनार आयोजित किए, लोगों को उनके अधिकारों के बारे में अधिक जागरूक बनाने के लिए उपभोक्ता शिक्षा कार्यशालाएँ आयोजित कीं, स्कूल और कॉलेज के छात्रों के लिए उपभोक्ता शिक्षा पाठ्यक्रम की स्थापना की, उपभोक्ता शिकायतों का समाधान किवा और अत्याधुनिक शोध और उत्पाद परीक्षण प्रयोगशाला में निवेश किया। इसने सभी बड़ी कंपनियों में उपभोक्ता मामलों की इकाइयों की आवश्यकता की भी जोरदार वकालत की। वैश्वीकरण और डिजिटल युग की शुरुआत के साथ, परिदृश्य नाटकीय रूप से बदल गया। उन्नत संचार और परिवहन प्रणालियों की बढ़ती भौगोलिक सीमाएँ धुंधली हो गईं और लोगों के लिए काफी चीजें आसान हो गईं हैं। उपभोक्ता अचानक जागरूक हुए हैं और विकल्पों के लिए लाजवाब हो गए। उनके पास उत्पादों, सेवाओं और अपनी पसंद की चीजों पर सबसे अच्छे सौदे कर्हा से पाएँ, इस बारे में सभी तरह की जानकारी उपलब्ध हैं। इंटरनेट के दुनिया के हर कोने में फैलने और हर सेलफोन स्क्रीन पर उपलब्ध होने के साथ, उपभोक्ताओं को अचानक पता चला कि उनके पास उन ब्रांडों के बारे में अपनी निराशा व्यक्त करने के लिए कई तरीके हैं जिनसे वे नाखुश थे।

Economic Times, Edit Page, 25th March, 2025

Judges Must Also Face the Mirror



Swapnil Kothari

'Be you ever so high, the law is above you.' —Thomas Fuller

In India, the judiciary is revered, enjoying rare public confidence — and not without reason. Yet, like any institution, it has faced its share of corruption scandals, making judicial conduct and oversight persistent concerns.

The case of Delhi High Court (HC) Justice Yashwant Varma is one such example. The controversy erupted after a fire led to the discovery of ₹10 cr unaccounted cash from his official residence. In an unprecedented development, Chief Justice of India (CJI) Sanjiv Khanna on Saturday made public a preliminary inquiry report on the allegations, even as Justice Varma called them 'an attempt to frame and malign him'.

The procedure for inquiring into judges' conduct is outlined in the Judges (Inquiry) Act 1968. The motion must be signed by 50 members of the Rajya Sabha (RS) or 100 members of the Lok Sabha (LS). If admitted, an inquiry committee panel — comprising a Supreme Court (SC) judge, a Chief Justice of a HC and a distinguished jurist — will probe the

charges. If the charges are proven, the motion is presented to Parliament, where it must be passed by a majority of the House with two-thirds of those present and voting in the same session. Finally, the president orders the removal of the judge.

In India, we do not use the word 'impeachment' but 'removal'. Judges are removed for 'proved misbehaviour' or 'incapacity'. The Constitution does not define 'incapacity' and 'proved misbehaviour'. But the Judges (Inquiry) Bill 2006 defines 'proved misbehaviour' as:

- ▶ Wilful or persistent conduct bringing dishonour or disrepute to the judiciary.
- ▶ Wilful or persistent failure to perform the duties of a judge.
- ▶ Wilful abuse of judicial office, corruption, lack of integrity or committing an offence, involving moral turpitude.

Judicial Standards and Accountability Bill 2010 attempted to widen the definition of misconduct, including 'lack of integrity' that covered rendering judicial decisions for collateral or extraneous reasons and subverting the administration of justice. Failing to declare assets and liabilities or wilfully providing false information was also included within 'misbehaviour'. It would be safe to say that all of

these may be considered 'misbehaviour' but need to be proved.

Such proceedings have been initiated against an SC judge (under Article 124) or an HC judge (under Article 218) only a few times to date:

- ▶ V Ramaswami J was the first judge against whom a motion was brought in LS in 1993, but it failed to secure the required two-thirds majority.
- ▶ Soumitra Sen of Calcutta HC resigned in 2011 after RS passed a motion against him. He was the first judge to face a motion for misconduct by RS.
- ▶ In 2015, 58 RS members moved an impeachment notice against JB Parodiwala of the Gujarat HC for making 'objectionable remarks on the issue of reservation'.
- ▶ In 2017, RS MPs motioned against CV Nagarjuna Reddy of the HC for Andhra Pradesh and Telangana.
- ▶ In March 2018, Opposition parties signed a draft proposal for moving against CJI Dipak Misra.

- ▶ P D Dinakaran, C.J of the Sikkim HC, resigned in July 2011 after the RS chairman set up a judicial panel to investigate allegations of corruption, land-grab and abuse of judicial office against him.



With great power...

The procedure for the removal of judges is long-drawn, dilatory and time-consuming. Sadly, neither the judiciary nor Parliament has succeeded in establishing a robust regulatory regime to address judicial corruption and misconduct. While the top court has a procedure for handling such complaints, it is insufficient given the many temptations judges face during their tenure.

Judges who enjoy immunity under the Judges (Protection) Act 1985 for acts performed during their tenure have succeeded in evading external scrutiny. This does not augur well for the Indian polity. Judicial independence is sacrosanct, but it cannot be upheld at the altar of 'integrity, as justice is the first victim.'

I quoted Thomas Fuller, a 17th-century English churchman and historian, to emphasise that no one is above the law — not even those who interpret it, i.e., judges. This underscores that judicial ethics are equally important, if not more so.

The rule of law becomes a casualty gradually pushing us towards anarchy when cracks appear in the judicial edifice. Amid executive excesses and legislative laxity, the judiciary still holds the faith of over a billion people. Every effort to keep it squeaky clean must be appreciated, and no stone left unturned, for therein lies the strength of our democracy.

The writer is senior lawyer and president, Council for Fair Business Practices

Taxing or relaxing?

The tragic irony is that the interpretation of the tax law has always been skewed unfortunately in favour of the exchequer

I remember my days in the early 1990s as a law student when one of my Professors told me that if I could get a grip of the Income Tax Act, 1961 (the "Tax Act") besides the Companies Act, 1956 (as it was known then) and the Civil Procedure Code, 1908, I would probably be one of the better lawyers in the country. Although never interested in any fiscal legislation (for eg, – the Customs Act or the Central Excises and Salt Act), I believed (and still do) that a good lawyer must know something of everything and everything of something. So I read up these convoluted legislations with their attendant case laws trying to make some sense of it. My little legal brain found some of the provisions of the Tax Act deliberately vague so as to ensure that the exchequer would have a constant flow of "evaded tax" (to avoid is legitimate as we can always plan our tax) and lawyers would have a field day in battling it out with the government. The last I heard was that the government is the biggest litigator when it comes to fiscal legislations – not surprising at all!

I heaved a sigh of relief when the Companies Act, 1956 underwent a haul resulting in a more contemporary Act of 2013. It still is deficient in some aspects, but I shall leave that discussion for another day. I was happy because I knew that someday, the Tax Act would meet the same fate (and as it should). If a nation must reach pantheons of development, it has to have a happy, honest tax-paying folk where the government in reciprocity deploys for the most part an adequate usage of tax money – albeit a few corrupt hands in the cookie-jar! The Budget 2025 did aim for broadening the tax base with some sops given but any impact of the Budget can be only felt and objectively assessed over the years.

Likely to be implemented from 1st April 2026, the new Income Tax Bill 2025 (the "Bill") spans over 600 pages, 536 sections, 23 chapters and 16 schedules and yet is half the word-count than its predecessor. Hopefully, the lay man will find it easier to read as any legislation, which is less complex and liberal, ensuring more compliance and reduce litigation between the assesseees and the revenue authorities.

Recent Budgetary changes, such as streamlining effectively TDS/TCS provisions, reducing tax slabs, or introducing three-year block assessment for transfer pricing issues, and providing extra timeline for filing updated returns, all form part of the Bill. The tax-slab rates and residency status



SWARNIL KOTHARI

rules have remained unchanged. It makes sense to keep them unaltered as tax slabs and residency status are interdependent and basically fall within the domain of the finance minister to be tweaked when deemed necessary.

Some notable changes are:

No provisos or explanations: What a relief not to have those scary words like "provided that..." or "Explanation". One only wishes that future revisions to some existing laws follow the same pattern.

• **Consolidation of specific terms:** Clause 2 of the Bill compiles some terms in one place and one does not have to look for them under specific provisions.

• **Ease of compliance:** The Bill makes compliance easier for the taxpayers and the authorities streamlining the tax administration process including the use of modern compliance mechanisms.

• **Concept of Tax Year:** The period of twelve months of the financial year commencing on 1 April shall be the Tax Year. It replaces the Previous Year and Assessment Year and will now be Tax Year and Subsequent to Tax Year.

• **Virtual digital asset:** The Bill broadens the definition of Virtual Digital Assets now including crypto-assets, non-fungible tokens or any other digital asset as may specified by the government.

• **Tax recovery and appeal:** The Bill provides provisions which bring reforms to the tax recovery and appeal processes.

• **Delegation of powers:** The Bill now empowers the Central Board of Direct Taxes to initiate procedural matters, tax schemes or compliance frameworks without seeking a parliamentary approval thereby reducing bureaucratic delays and increasing efficiency.

Dispute Resolution Committee: This is one big step in the direction of speedy justice. Hopefully, it will work towards its cherished goal.

Tabulation of Income eligible for exemption, eligible persons and the applicable conditions under each of the following six Schedules is something that makes it easier to comprehend. This will ease the job of the assessee in the sense that he/she knows what is exempt and where the liability to pay lies. It is pertinent to note that in any fiscal legislation, the burden of proof lies on the assessee – it is he/she who has to prove that the income is exempt and not the Department (who does not have to prove that the income is taxable after a scrutiny is raised).

The author is a corporate lawyer and president, Council For Fair Business Practices

Schedule	Particulars
II	Income such as agricultural income
III	Certain eligible persons for exemptions such as partners of firms and Hindu Undivided Family (HUF) etc.
IV	Exemptions to non-residents
V	Exemption to Business Trusts, Sovereign Wealth Funds, etc.
VI	Exemptions to International Financial Services Centre units
VII	Persons exempt from tax Income under the head 'Profits and gains of business and profession'

One of the things that we, lawyers frown at is excessive verbiage in any statute or for that matter any judgement as well. The Bill seems to have relented significantly on this score providing relief to the common man including senior citizens. The various items eligible for deduction under Section 80C, previously spread throughout the Section, have now been enumerated simply as an arrangement of eligible savings instruments in Schedule XV. The deduction limit remains clear, while the Schedule provides an easy-to-understand list of eligible deductions. This makes it more organised. Likewise, Section 80G, which provides deductions for donations, is now revised to lucidly segregate deductions based on the percentage of eligibility – 100 per cent and 50 per cent, without tweaking any policy change, making it easier for taxpayers to identify the correct deduction claim. Also, Sections 80TTA and 80TTB of the Tax Act provide for deductions on interest earned from savings accounts – 80TTA for the general public and 80TTB for senior citizens. This disparity has now been merged into a single section, with clearly defined sub-sections, ensuring the eligibility criteria and deduction limits for different categories to be clear, thereby leaving little room for error for a taxpayer when he/she prepares his/her returns.

Section 393 of the Bill contains three Tables applicable to three categories of Payees – Residents, Non-residents and any person. Each Table specifies the nature of income or sum, a monetary yardstick, a payer/person and the applicable TDS rate. This does away with the earlier scattered nature of the TDS provisions.

Like any legislation, the Tax Act is slated for repeal on the date when the Bill becomes an Act and takes effect, with an appropriate savings clause in the Bill. Any direction, instruction, notification, order or rule issued under the Tax Act shall continue and the availability of tax credits, carry forward of losses, unabsorbed depreciation, amortisation or deferral of expenses across several years shall be allowed up to the same period as in the Existing Act. All existing Assessment and appellate proceedings shall be continued to be governed by the existing law.

Despite user-friendliness and all the above attempts, one will still find tax evasion in the future as it is rampant across the world. Some of the biggest tax raids here have been the CBI Raid in Hyderabad Post Offices, Demonetized notes seized by the Jharkhand Police, ED Raid of Money Changers, IT Raid at Sahara Group Offices, Producer of Bahubali under the scanner and Seizure of New Notes in Bengaluru and caught public attention. The burgeoning middle-class will only plan tax in a way that it has more disposable income and that it can buy that new car or take an occasional foreign holiday more often. The tragic irony is that simple as most of us are, the interpretation of the tax law has always been skewed unfortunately in favour of the exchequer and only when it reaches the higher echelons of the judiciary does one find some respite (by which time money has slipped through butter-fingers on unnecessary litigation – dare I call it vexatious).

Lest I sound cynical, I tend to agree with John Maynard Keynes, "The avoidance of taxes is the only intellectual pursuit that carries any reward."

THE FINE BALANCE: ETHICS, TRANSPARENCY, AND THE RIGHT TO KNOW

The ethical dilemma—how much transparency is too much?—is not an uncommon one and has prevailed for centuries. Be it the Wall Street Crash in 1929 or the famous case of O.J. Simpson, or even the global financial crisis of 2008, there has always been a debate about knowing what, when, and how much to disclose in the context of transparency.

Ethics serves as the foundation of decision-making in business, governance, and society. One of the most debated aspects of ethics is transparency—the ability to provide clear, open, and honest information. But is transparency integral to ethics, or is it just one of many tools used to uphold ethical standards?

While transparency is essential in many cases, it may not be integral. Ethical decision-making requires balancing transparency with other principles such as confidentiality, security, and economic stability. Here is why!

The debate of essential vs integral

If transparency were to be defined, it would possibly mean allowing light to pass through so that objects behind can be seen clearly. In an ethical context, it means openness, accountability, and clarity in actions and decisions. And the benefits are immense. For instance, it assures accountability and trust. Transparency enables accountability by making actions visible, ensuring that individuals and organizations act responsibly. It deters unethical behaviour by subjecting decisions to public and regulatory scrutiny. For instance, in judicial systems, transparency ensures fairness. Court proceedings that focus on the reasoning behind decisions allow for public trust in the legal system. Corporate transparency requires companies to foster a culture of openness at the leadership level.

Undoubtedly, such transparent disclosures have economic benefits too. Judicial transparencies build confidence in the regulatory system, thereby improving the ease of doing business and greater social coherence. At the same time, corporate transparency regarding financial performance, sustainability, and corporate governance builds investor confidence, leading to higher stock valuations, lower borrowing costs, reduced financial stress, and overall financial stability. It also attracts greater foreign investment. However, transparency must be balanced with client confidentiality. For instance, if banks publicly disclose details of non-performing assets (NPAs), it could violate the rights of defaulting clients. Again, excessive scrutiny into a judge's conduct during trials can be counterproductive, leading to media sensationalism rather than justice.

The other benefit of transparency is that it prevents corruption and ensures good governance. Transparency is a powerful tool for preventing corruption in both public and private sectors. When organizations disclose financial records, policies, and decision-making processes, they minimise the chances of fraud and mismanagement. For instance, publishing government budgets and expenditures ensures that taxpayer money is used efficiently. Lower corruption leads to better public services such as

quality roads, education, and healthcare. Similarly, corporate transparency attracts investors and gains public confidence.

However, transparency has its limitations. For instance, governments cannot reveal every detail of defense spending due to national security concerns. Similarly, organisations must protect sensitive business information from competitors.

Can transparency and the right to know be vague?

A fundamental ethical question is whether stakeholders—including investors, consumers, employees, and the public—have an absolute right to information. The general rule is that transparency should be upheld when it involves legal and regulatory requirements and stakeholders' rights and interests.

However, vagueness in communication is sometimes necessary, particularly in the following cases confidentiality (when companies must protect intellectual property, trade secrets, and strategic plans to maintain competitive advantage); national security (when certain disclosures could pose risks to security and public safety, and); privacy (that involves the right to data protection).

For instance, complete transparency regarding the fragility of the financial system at a time of crisis can trigger mass panic, leading to a catastrophic bank run. Instead, carefully framed communication that ensures that while people are aware of the challenges, they do not lose complete confidence in the system can help stabilize markets and restore trust over time. Even in the judicial system, courts sometimes resort to closed-envelope judgments, keeping certain proceedings confidential for valid legal reasons.

Sometimes, compliance and regulations without clear guidelines may result in vagueness. With the growing emphasis on environmental, social, and governance (ESG) factors, companies face pressure to demonstrate sustainability efforts. However, a lack of standardisation in ESG metrics can lead to vague or misleading disclosures. Sometimes, a complex supply chain and globally integrated value chain make it impossible to estimate carbon imprints.

How to Balance Transparency and Confidentiality?

Ethics is rarely black and white. While transparency is a powerful ethical tool, a balance must be struck between openness and confidentiality, stakeholder rights and corporate interests, public scrutiny and security concerns. Ethical decision-making requires a structured approach to determine when transparency is appropriate and when confidentiality must be maintained. If transparency is legally mandated, information must be disclosed. But there must be clear guidelines either from the regulatory or judicial authorities on what information can be shared and what must remain confidential.

Under many circumstances, ethical decisions require contextual judgment—what is ethical in one situation may not be in another. Ultimately, transparency should serve the greater good without compromising trust, economic stability, or ethical integrity.



DR. RUMKI MAJUMDAR

LIVING WITH VITILIGO

Deccan Herald
Bengaluru, 23 March 2025

In a personal account, Leena Gupta shares the impact vitiligo can have on men and women, as changes in the appearance of the skin can trigger a significant emotional and psychological upheaval

Vitiligo is a chronic autoimmune disorder that causes white patches to appear on the skin, disrupting its natural appearance. While primarily a physical condition, vitiligo deeply impacts the emotional, psychological, and social aspects of one's life. It affects both men and women, but how each gender navigates the challenges it presents, can be influenced by societal expectations, cultural norms, and personal experiences.



Leena Gupta

I, too, have experienced the profound impact of vitiligo. As a former Miss India America and someone selected for a lead role in a Bollywood film, beauty and appearance were central to my identity. It wasn't until I developed vitiligo later in life that I was forced to confront the deeper issues surrounding beauty standards and the superficial ways in which we often measure our worth.

The gendered impact

Society's obsession with beauty places immense pressure on women to conform to unrealistic standards of perfection. For many women, flawless skin is directly tied to attractiveness, self-worth, and success. When vitiligo changes the appearance of the skin, it can trigger a significant emotional and psychological upheaval. I experienced this first-hand when patches of lighter skin began to appear on my body and face. Initially, this change made me feel self-conscious and anxious. While my accomplishments as a coach had given me confidence, my sense of self-worth was still challenged.

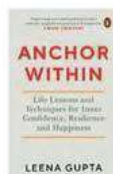
Achievements may boost confidence, but they do not always enhance self-worth. True self-worth comes from a deeper place, often shaped by childhood experiences



Living with VITILIGO

and societal conditioning.

Growing up, my father placed a significant emphasis on appearance and societal achievement. These values shaped my understanding of what was important and how I defined myself — through his lens, and society's. As a single woman grappling with social expectations, I began to question whether I would still be seen as desirable. This is where the challenges women with vitiligo face can differ from those of men. While men are also subject to societal expectations regarding their appearance, they generally face less scrutiny over their skin's perfection. Their worth is often measured by qualities such as career success, strength, and confidence. However, men are not immune to the emotional toll that vitiligo can bring, which



may lead to feelings of isolation or frustration.

Redefining beauty & self-worth

When vitiligo first appeared in my life, it served as a wake-up call, forcing me to question the concept of beauty I had internalised for years. I felt the societal pressure that women with vitiligo often experience, but I knew that to heal, I had to break free from the conventional narratives that defined my value.

Centring practices

Along with shifting my mindset, I found grounding tools that helped me stay anchored in peace and self-acceptance. Breathwork and meditation became two of the most effective tools in managing the anxiety I initially felt about vitiligo. These practices allowed me to relax my nervous system, regain control of my thoughts,

and stay present — letting go of fear and judgement. Through wisdom and reflection, I learned to view life from a broader perspective, appreciating my essence rather than seeking external validation.

The silent blessing of vitiligo

One aspect of vitiligo that I've come to appreciate is its silent nature. Unlike diseases such as cancer or dementia, which can be life-threatening and cause ongoing physical pain or cognitive decline, vitiligo does not cause physical discomfort. While there is no permanent medical cure, it doesn't disrupt daily life. Treatment for it is optional, and in itself, this is a blessing.

This perspective has allowed me to approach vitiligo with gratitude rather than frustration. What began as a challenge became a transformative experience that taught me deep lessons about self-love and acceptance. It has been a beautiful journey of embracing all parts of me — beyond what society deems "beautiful" or "flawless."

Embracing diversity & self-acceptance

Reflecting on my journey with vitiligo, I realise it has deepened my compassion for others. I see how vitiligo impacts people differently, depending on gender, cultural background, and personal beliefs. For both men and women, vitiligo presents an opportunity for growth, self-discovery, and breaking free from external expectations.

Vitiligo not only challenges our perceptions of beauty but also gives us a chance to redefine what true beauty is. True beauty comes from within — the essence that cannot be tainted or destroyed.

Both men and women with vitiligo have the power to redefine their relationship with beauty. Seeking support, through coaching, support groups, or spiritual mentorship, can help shift the focus inward and reconnect with inner strength, stability, and love. By letting go of external pressures and embracing the wisdom within, we can each walk our path towards self-love, gratitude, and inner peace.

(The author recently published Anchor Within with Penguin Random House India.)

SPARE THE NOOSE AND SPOIL THE BRAT?

Differing views related to reformatory justice v/s retributive justice has brought out a pertinent food for thought on whether death sentence in a murder trial, specifically multiple murders, qualifies as a “rarest of rare” instance befitting a straight death penalty. If capital punishment is in books of Law and Justice, under the Indian Penal Code, can it not be put into practice for criminal cases that merit such a punishment?

The Supreme Court views that not all multiple murder cases qualify as a “rarest of rare” instance, warranting an immediate death penalty, especially when there is scope for reform. The apex court recently commuted the death sentence of a man convicted of murdering his wife and four minor daughters and instead sentenced him to life imprisonment without remission. The apex court acknowledged the grave brutality of the crime and also upheld that before giving a death sentence, the judiciary needs to look beyond the offence and also consider the circumstances under which the offence was committed. In this particular case, the offender’s death sentence was commuted to life imprisonment instead after looking at the convict’s clean records before the crime, his good prison records and absence of any evidence suggesting that he could be a potential threat to society.

“An eye for an eye and a tooth for a tooth” spells clearly that anyone who commits a crime should be punished in a way that is equal to the harm they caused. It essentially represents exact retaliation or justice based on the principle of “measure for measure”. A dramatic scene in 1977 multi-starrer film “Dharam Veer” in which super star Dharmendra says....“haath ke badle haath aur ma ke badle ma”. This is exactly based on the legal principle of “getting back” what is done to the victim. The phrase “an eye for an eye and tooth for a tooth” appears in the Bible and although it is seen by common man as advocating for revenge, some interpretations suggest that it was in fact meant to prevent excessive punishment by establishing a clear limit on retribution.

Death penalty laws vary from country to country with many countries abolishing it or limiting its use. Around 112 countries have abolished the death penalty entirely, 7 countries have abolished the death penalty for all crimes except in special circumstances and 22 countries have abolished the death penalty in practice which means they have not used it in at least 10 years.

The United States of America still carries out executions. In the Asian Continent, China as a country is the world’s most active user of the death penalty and executes more people than the rest of the world. Japan sometimes executes criminals whilst Singapore resumed executions in March 2022 after a two-year moratorium (a temporary delay or suspension of an activity or Law. It can refer to a legally authorized delay in paying debt or performing a legal obligation). Capital punishment has been completely abolished in all European countries- Russia retains death penalty in law but there has been a moratorium since 1996.

Capital punishment in Saudi Arabia is a legal punishment. Most executions in the country are carried out by decapitation (beheading). Saudi Arabia is the only country that still uses this

method. Capital punishment is used both for offenders of lethal crimes and non-lethal crimes, as well as juvenile offenders. In Saudi Arabia, occasionally, capital punishment may be performed by shooting or firing squad. Saudi Arabia witnesses an escalating use of death penalty and this regressive trend has raised concerns because they are in violation of international human rights.

In India, capital punishment- also known as death penalty, is imposed for the most serious crimes and is only carried out in “rarest of rare cases”. The primary method of execution is hanging by the neck until death. Arguments against capital punishment include that it violates human rights, is ineffective and can lead to the execution of innocent people. Arguments in favour of capital punishment include that it can deter crime and provide a closure for the victim’s families. Since death sentence is considered only for the “rarest of rare” cases, it would apply to heinous crimes involving extreme brutality, premeditation, or a significant threat to society, often involving multiple murders.

The court considers several points when deciding to give capital punishment such as:

- Severity of the crime- is the crime exceptionally brutal with a high degree of violence? Or taking multiple lives?
- Aggravating circumstances which includes factors like premeditation, use of torture or past history of violent offenses.
- Mitigating circumstances- which includes factors like mental illness, past history of abuse.

In the brutal rape and murder case of a young post graduate doctor of R.G.Kar Medical College, the convict had not been given death sentence, instead he has been given life imprisonment. The victim was brutally raped and murdered. The court says that this case cannot be considered as “rarest of rare”, in spite of the victim’s body which was found in the seminar hall, in a semi-nude condition with her eyes, mouth and genitals bleeding. She was killed via strangulation and the autopsy report revealed scratch marks on the woman’s face, mouth, throat. She was strangled resulting in a fracture of the thyroid cartilage. Signs of “genital torture” and “perverted sexuality” was evident.

The debate on whether capital punishment should be abolished or remain in place will continue. Human life is valuable and everyone has an inalienable human right to life, even those who commit murders or rape. Some people argue that capital punishment is not retribution enough and that the death penalty may not deter people from committing serious violent crimes. They argue that life imprisonment without possibility of parole causes much more suffering to the offender than a painless death after a short period of imprisonment.

Quoting Amnesty International “....research has failed to provide scientific proof that executions have a greater deterrent effect than life imprisonment. The key to real and true deterrence is to increase the likelihood of detection, arrest and conviction. The death penalty is a harsh punishment, but it is not harsh on crime.”



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Towards a 'brand New Year'

Let's look at a brand new strategy 'GREAT EIGHT', for a 'brand New Year'

It is time to start moving towards a 'brand New Year' in April 2025. I would recommend eight strategic elements to be looked at to get the most out of the next 12 months in this brand New Year, keeping in mind brand marketing strategies.

These eight strategic elements actually could help shape up the next year, but before that you need to be able to understand, what approach would you like to take? Is it an approach of consolidation? Or being progressive? Or aggressive?

In a case of consolidation, you would be having the same numbers and figures and have a *status quo* result as was in the last financial year. In the case of being progressive, you would want to have a nominal growth versus last year, maybe 15-25 per cent. In the case of being aggressive, you would want to have a robust growth versus last year, maybe 50-100 per cent or more, keeping in mind brand marketing strategies.

While you may decide what approach you want to take for this, in terms of brand marketing strategies, I would recommend my GREAT EIGHT module.

The first element in the GREAT EIGHT module brand new strategy is the *product portfolio* or the *service portfolio*. There are some strategic questions which could be helpful in defining the brand new strategy. Do we need to add new products/services? Do we need to add new categories? Do we need to prune certain products/services? Do we need to get out of certain categories? Do we need to disrupt the market and competition with a new invention? Strategic questions like these, through introspection and analysis and then decisions, would help in clarifying the way forward.

The second element out of the Great Eight elements would be *packaging*. Whether it be a product or service, it is important to present the appropriate package to the consumer. So, packaging is important. And, packaging has two elements – functional and aesthetic.

It is important to look at the functional elements and see if there has to be an addition or a change, while also seeing the aesthetic elements and then determine the look and feel of the brand – whether to maintain as it is, or give it a new look. One also needs to determine whether the pack sizes have to be re-looked at and rationalised, keeping in mind that the market responses to a combination of price and size, while making purchase decisions.

The third of the eight elements would be the *cost structure*. Would adding new ingredients



JAGDEEP KAPOOR

increase the cost? Would removing certain ingredients or rationalising some ingredients give a cost advantage? Should one look at only marginal costing? Or, should one also look at total cost? Or just focus on contribution in the next year to get a competitive advantage?

In the case of services, cost efficiencies need to be looked at to get advantage, without compromising quality. Should one look at the quantity that would determine the fixed-cost being spread out and the per unit cost coming down?

The fourth element is crucial; *pricing*: One would have to look at not only consumer price and the final MRP, but also the price to the distributor channel partner as well as the price to the retailer or agent. Apart from the final price to the consumer, at every stage, the margin structure to the channel needs to be sensitively determined, because, while the consumer will pull, the channel will push, if the margins are attractive.

The fifth of the eight elements is *advertising and communication*. Advertising does not mean just spending and splurging money; it has to be thought through a strategic manner. Marketing objectives need to be defined, thereafter strategy should be determined, and thereafter the brand positioning could lead to determining strategies and excellent execution of those creative strategies. There has to be a balance in the entire advertising and communication strategy.

While the element of the 'message' is important, the cost effectiveness of 'media' is also important. One needs to look at this very carefully while determining the brand new strategy for the brand New Year. Whether it be visual, audio, digital, outdoor, or any other medium, there has to be a true balance between the marketing objective, the creative strategy, the alignment with the target audience and the balance between the message and the medium, to ensure that you are able to enter the mind and heart of the consumer, not only effectively, but cost effectively.

The sixth of the eight elements is the *promotion strategy*. Mindless promotion could end up with a huge amount of expenditure, which may not give fruitful results. Even the promotion strategy has to be well-thought-out, keeping in mind current trends and below-the-line activities, in conjunction with above the line activities, as well as innovation and freshness as an approach to cut the clutter, so that the consumer is attracted to your promotional offers.

The seventh element, important in a country

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like India, with over 8,100 towns and 6,80,000 villages, is the *distribution strategy*. Are there gaps in our distribution? Are the gaps geographical, wherein some states or districts have got completely missed out? Are the gaps related to channels of distribution? Is there a balance between general trade, modern trade, e-commerce, quick commerce, as also specialised channels like HORECA, CSD, another segment like B2B and B2G?

Also, is availability and visibility well taken care of in the distribution strategy? Is the replenishment strategy robust or are there gaps and stock-outs frequently appearing in the marketplace? Is the channel well-motivated in terms of education and margin and delivery?

Finally, **the eighth element** in my module: the *sales strategy*. For 2025-26, the brand new strategy for the 'brand new year' should have a healthy sales objective, both in terms of value and volume. But, is the arm of the salesforce adequate in terms of quantity and quality with the right profile? Is the sales force strained on a regular basis? Are reviews and systems in place to extract the maximum productivity? Are rewards, recognition and punishment criteria well-defined and impartially executed, purely on the basis of merit? Is there a clear career plan and progress chart and incentive system, which makes the salesforce to be result-oriented and hungry for more?

As we enter a 'brand new year', a brand new strategy with the great eight modules could be

helpful, well-planned for the next 12 months. A good beginning leads to a great ending, full of results in terms of sales growth, market share growth, and profit growth. Please note: it is not just a new year, but a 'brand new year'.

The emphasis is on the word brand. It is important to note that, in this 'brand new year' of 2025-26, brands will want to make a difference.

Consumers buy brands. They do not buy commodities or just products and services. When people consume, they consume brands with the brand image, the brand positioning, the brand personality, everything that the brand comes along with – its emotions, feelings, sentiments and the colours, the fonts, the whole personality. Consuming a brand reflects on the personality of the consumers through the brand. Personality of the brand that he or she consumes. This 'brand new year' is going to significantly make a difference between those companies that have strong brands and are investing and nurturing those brands or those companies which are just selling commodities and do not have brands in their portfolio. This 'brand new year' is an opportunity for companies to be able to enter the mind and heart of consumers through their brands and grow in terms of sales, market, share, profits and improve brand awareness, brand trials and brand repeat.

Here's wishing all marketers a happy, 'brand new year' with prosperity and growth. Use my *great eight* modules for a 'brand new year'.



Source by : Business India

THE POWER OF SUBCONSCIOUS MIND

What is Subconscious Mind?

- The subconscious mind is not imaginary. It is very real, and an integral part of us.
- The conscious and subconscious mind, the waking and sleeping mind, the surface self and the deep self, the voluntary mind and the involuntary mind, the male and the female, and many other terms.
- There are two general levels that most people are aware of the objective and subjective mind.
 - The conscious level of awareness is what we obviously know, think or intend to act on at any given moment.
 - The subconscious contains many years of experiences, memories, habits and principles that guide and influence us.
- Subconscious mind is the inner soul of our mind which governs our vital functions.
- The miracle power of our subconscious mind existed before you and I and very bit on the Earth.
- With the power of subconscious mind you can unleash the infinite intelligence within oneself and transform your life.



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Begin Now

- All you have to do is unite mentally and emotionally with the good you wish to embody. The creative powers of your subconscious will respond you accordingly. Begin now, today. Let wonders happen in your life.

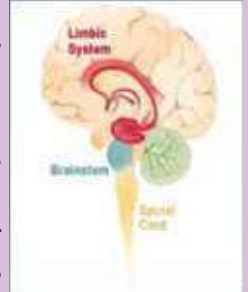
Subconscious Vs Conscious Mind

- Throughout your life, you have programmed your subconscious with thoughts that you have repeated to yourself to become habits.
- The subconscious mind stores information and it stores the information for later retrieval when "recalled" by the conscious mind. The Subconscious Mind is like the software that will obey any command you give it.
- The conscious mind is the programmer. It's the

thinking mind, the creative mind. However... the conscious mind is influenced by filters that your predominant thoughts have created and stored in the subconscious. The subconscious mind, does not judge or discriminate between what can and cannot be achieved or obtained.

Lets Locate Our Subconscious Mind!

- Both hemispheres are covered by a thick layer called the cortex. The cortex is the conscious part (responsible for logical thinking) of the brain.
- Another small part of our brain lies between the two hemispheres and connects them. This little part is called the limbic system. The limbic system is involved in regulating emotions, fight or flight responses, motivations and habits.
- The limbic system is what we call our subconscious mind(responsible for our feelings).



Working of Your Subconscious Mind

- It doesn't argue, it just follows what you decree. Choose wisely and live well.
- The Criticisms never hurt you unless you accept it
- Be the captain of your mind and take own decisions.
- Prior to sleep, turn over a specific request to your subconscious mind and prove its miracle working.
- All frustration is due to unfulfilled desire. If you dwell on obstacles, delays, your subconscious mind follows it and you are blocking your own good.
- Keep your mind busy with positive results,



accomplishments and impress it on subconscious.

Subconscious influence on Lucid Dreams

- A lucid dream is a dream in which a person is aware that they are dreaming while they are actually sleeping and Dream control is actually the function that allows you to do what you want during a dream.
- The subconscious mind has much influence over you and your dreams because it is directly connected to your dreaming. It remembers what you think while you are awake and when you are asleep and also enabling you to talk to your inner self and gain insights into your deepest fears and desires.
- And Nightmares occur when the subconscious mind tries repeatedly to grab the attention of the dreamer to relate a significant message which is being ignored.

Have you ever had a Déjà Vu?

Déjà Vu which is literally translated as "already seen" and has been defined as "familiarity without awareness".

- When you have had a precognitive dream (i.e. Dreams that can relate the potential future) and then experience the event you dreamed about, it seems familiar because indeed you have already seen it in your dreams.
- The subconscious mind can perceive the probable future by following a stream of consciousness forward but because we have free will, and can change the future with our choices.



Schizophrenias

Schizophrenia is the most severe and most perplexing of all mental and emotional disorders in which that person will develop selfish behaviour, consistently under illusions, restless, preoccupied, obsessed with something, become ambivalent.

- But have an exceptional gift of utilizing their subconscious memories depending upon their Area of Interests.
- They are able to express their energy and subconscious feelings in a creative and uninhibited

way.

Working of Subconsciousmind

- By giving your conscious attention and devotion to the perplexing problem, your subconscious gathers all the necessary info and presents it fully-blown to conscious mind.
- If you are wondering to find answers, try to solve it objectively, gather all info from all sources and if you don't find the answer turn it to the your subconscious.
- Your won't get the answer overnight, so keep on turning the request and take it as major problem as it delays the answer.
- Believe you have the answer now, feel its joy and subconscious will respond to it.

Wonders of Sleep

- Your subconscious never sleeps, governing your vital functions. Forgive everyone and the process of healing will get more rapid.
- Sleep relieves you from all sorts of pressure and it recharges you spiritually.
- Lack of sleep will lead to the poor memory.
- Prior to sleep, claim the infinite intelligence of subconscious and it will direct you on a prospering awakening.

Harmonious Human Relations

- Wish for others for what you wish for yourself and in doing so you are not only praying well for others but also for one-self.
- You are responsible for the way you think about others, it's not they.
- Another person can't annoy you unless you allow him to do so. If you don't allow it you are sowing positive affirmations.
- Rejoice in well-being, prosperity and good fortune for others and in the process you attract it to yourself.

Removal of Mental Blocks

- Solution lies within the problem and infinite intelligence will respond accordingly.
- Discipline your mind with the outcome and feel its reality and remove the mental block.
- It's you who sets up these blocks by accepting the criticisms and negative thoughts coz god never sent us with such blocks.
- When fear knocks the door, let the faith in god counteract it.

...

Corporate crises and business ethics

Credibility and blue-chip status have only one thing at the very centre – ethical practices

In the recent past, two issues have caught the attention of the corporate world – one, the HDFC CEO's bribery issue; and the other, the AI 171 plane crash. Both these issues have raised concerns about the trust deficit that can develop faster than a mushroom in a garden, given the innumerable voices giving their views on television media, print media and social media.

A complainant, Sashidhar Jagdishan, has approached the Bombay High Court seeking the quashing of a first information report (FIR) lodged against him by the Lilavati Kirtilal Mehta Medical Trust (the Trust), which owns the well-known Lilavati Hospital in Mumbai. Jagdishan is accused of accepting a ₹2.05 crore bribe for allegedly helping a certain rival group retain some sort of illegal control over the trust's operations. As a *quid pro quo*, Jagdishan, with his family, has allegedly received 'free medical treatment' at the hospital. Also, there is an alleged misuse of corporate social responsibility (CSR) funds to the tune of ₹1.5 crore being offered to destroy and forge evidence.

HDFC Bank has chosen to remain silent on the above. Needless to add, any misuse of CSR funds attracts legal liability – both civil and criminal. But it needs to be proved.

The trust has been at arm's length with the borrower company of the disputed loan transaction and has highlighted discrepancies in HDFC Bank's court filings, indicating that bank had mentioned various figures – first ₹4.8 crore in one instance, then ₹450 crore in another, and now some ₹65.22 crore involved – all without an official loan document or a book entry. Additionally, civil and criminal defamation proceedings of over ₹1,000 crore have been initiated against Jagdishan for 'loss caused to the trust'.

HDFC Bank has issued a blanket denial, stating that the allegations are baseless and devoid of truth. Also, it says, "neither the bank nor its CEO has engaged in any activity that is illegal, unethical or improper."

This means that both the trust and the bank are set for a long legal battle in both the civil courts and criminal courts and may eventually settle the matter, as happens in such cases. Meanwhile, the general public like me and you will start wondering whether India has an unending pattern of 'bank scams' and naturally the eyes roll up in wonder when it comes to perhaps the most prominent and trusted banks with undoubtedly, a rigorous code of ethics, being embroiled in something as sinister as bribery at the helm of operations.



SWAPNIL KOTHARI

There can be a couple of theories attributable to this – a genuine case filed by the trust, a business relationship gone sour or an insinuated case by one of the rival banks (known as 'corporate war'). The best course in this scenario is for the bank to be transparent, come clean with whatever the matter is all about, if false then ensure that incriminating evidence is sought for, as 'bribery' is a serious allegation and needs more substantiation than a 'theft' and overall ensure that the trust of the people remains unshaken with the same amount of footfall in the bank operating hours.

The other case is a gruesome one involving one of the worst airline disasters ever in the history of aviation. Air India, known for its turbulent history of faulty air-conditioning, random cancellations, at times stale food or unclean toilets during the time it was government-owned unfortunately had some of it even after the Tatas having taken it over. Naturally, all of this requires a grassroots level turnaround, which is not easy when you are dealing with a behemoth and the aviation sector requires a micro-management repeatedly until it reaches a certain standard operating procedure that personifies the Tatas. They have never ever faced a *trust deficit* and perhaps never will, as I am certain that they shall surmount any difficulty



Jagdishan is accused of accepting a ₹2.05 crore bribe for allegedly helping a certain rival group retain some sort of illegal control over the trust's operations

The author is a corporate lawyer and president, Council For Fair Business Practices



Air India requires a grassroots level turnaround, which is not easy when you are dealing with a behemoth and the aviation sector requires a micro-management repeatedly until it reaches a certain standard operating procedure that personifies the Tatas

with the right approach of ethics, empathy and exactitude! If 26x11 was an externally influenced crisis being a terrorist attack, which was handled with consummate ease by the late Ratan Tata, so will this being an internal crisis warrant an undivided attention of the powers-that-be. Compensation, visits to the family, personal letters from the CEO to every Maharaja Club member and internal overhaul is all fine but what is going to be tough to ensure is the airworthiness of every aircraft (as some are possibly outdated) and I am not saying it from the point of view of safety only but basic comforts and amenities as well.

Statistically, air travel is the safest transportation mode with only 0.1 death per 100 million miles travelled, much safer than cars, motorbikes or even trains for that matter. In fact, we are more likely to die struck by lightning than in an air crash. Theories abound like sabotage, or gross negligence in declaring the plane airworthy despite multiple complaints about it in the past, or a pilot error. The fog will eventually clear in the next couple of weeks, with preliminary reports coming in and maybe then the Air India management will have to take certain decisive steps (although some unpalatable) and retain that illustrious legacy of unwavering trust built upon moral rectitude rather than corporate platitude! This report will also throw some light on the working of the DGCA, on which there has been a big

question mark!

There is one major point of concern though and this will be the litmus test. If the crash had not happened, would there have been as many cancellations or returns to the origin of destination or would we still be flying in that euphoric mood of sitting in a Dreamliner, oblivious of any potential inherent danger? A plane generally does not crash unless for some very specific limited reasons and is built to give you every possible warning to bring it down safely should it not find itself worthy of being airborne. It is as if the inbuilt artificial intelligence and intricate computerised network is warning you like a close family member would in situations of danger.

All of this will require uncompromising integrity, an eye for every small detail not to be missed, that longing to be perfect, that noble transparency of putting the people first over any expected profit every step of the way – which the Tata Group possesses and cherishes.

Viewing both the above cases in perspective, I believe that it shall involve a top management intervention so that their actions today trickle down to the budding next-generation not only of those two corporate juggernauts, but also, of other corporates – big or small – as credibility and blue-chip status both have only one thing at the very centre – *ethical practices*. For it does not take long or too much for *trust* to be incinerated! ♦

THE EFFECTIVENESS OF MORINGA POWDER IN SUPPORTING WOMEN'S HEALTH

Abstract :

Revered in traditional medicine, *Moringa oleifera*—popularly called the ‘miracle tree’—has recently attracted global attention for its dense nutritional and therapeutic attributes. This paper investigates the effectiveness of Moringa powder in supporting various aspects of women's health, including hormonal balance, iron levels, reproductive health, and mental well-being. Through a review of current literature and observational data, the findings support Moringa's potential as a natural supplement for improving health outcomes among women across different life stages.

Keywords: Moringa, women's health, hormonal balance, iron deficiency, natural supplement

Introduction:

Women often face unique health challenges across different life stages—from menstruation and pregnancy to menopause. These phases are accompanied by shifting nutritional demands, hormonal imbalances, and increased susceptibility to deficiencies such as iron and calcium. *Moringa oleifera*, known for its dense nutrient composition including vitamins, minerals, amino acids, and antioxidants, has shown promise in addressing many of these health concerns. This paper explores the specific ways Moringa powder can support women's health through a detailed review of existing scientific evidence and traditional Ayurvedic practices.

Methodology: This research is based on a qualitative review of existing scientific literature, Ayurvedic texts, and ethnobotanical research. A comparative analysis was conducted using data from clinical studies, laboratory results, and traditional usage patterns of Moringa among women in South Asia and Africa. Key parameters studied include nutritional value, bioavailability of iron and calcium, hormonal modulation, antioxidant capacity, and anti-inflammatory properties.

Results and Discussion:

- 1. Hormonal Balance :** Moringa leaves contain plant-based compounds that may help regulate estrogen levels and reduce symptoms associated with PMS and menopause. The presence of isothiocyanates and polyphenols contribute to this balancing effect. Rich in nutrients and antioxidants, Moringa leaves may help balance hormones due to its phytoestrogen content, fiber, and potential to regulate blood sugar, which can indirectly influence hormone levels.
- 2. Menstrual & PCOS Support :** Moringa helps in PCOS by improving insulin sensitivity and balancing

hormones, thanks to its antioxidants and anti-inflammatory compounds. It's rich in nutrients like zinc, magnesium, and iron that support menstrual health. Moringa may also aid in weight management and reduce symptoms like acne and irregular periods.

- 3. Menopause & Bone Health :** Moringa supports menopause by balancing hormones and reducing symptoms like hot flashes, mood swings, and fatigue. Its rich antioxidants, calcium, and vitamin E help strengthen bones and improve skin elasticity. Its anti-inflammatory compounds may help reduce joint pain and swelling. Regular use helps maintain bone strength and density, especially with age. Moringa contributes to enhanced vitality and cardiovascular resilience, especially during menopausal transitions.

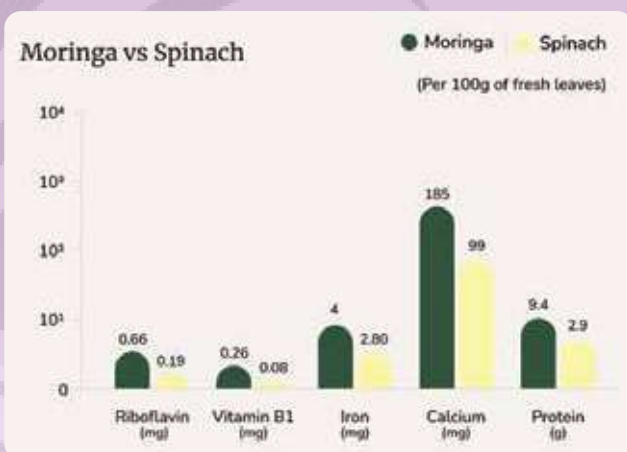
- 4. Iron and Haemoglobin Support:** Moringa is rich in plant-based iron and vitamin C, which enhances iron absorption. Studies have shown that it can help reduce anemia, particularly in menstruating and pregnant women. The study by Akomolafe et al. (2023) emphasizes Moringa's role in improving hemoglobin concentrations and ferritin levels, making it beneficial in combatting iron-deficiency anemia. Regular intake increases energy and reduces fatigue.
- 5. Reproductive Health :** Traditional medicine and emerging studies suggest Moringa supports fertility by improving ovarian function and reducing oxidative stress, which can affect reproductive hormones. The antioxidant profile of Moringa contributes to reducing reactive oxygen species that may impair ovarian function.
- 6. Mental and Emotional Well-being:** With its



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magnesium and B-vitamin content, Moringa supports the nervous system, aids in serotonin production, and helps in reducing anxiety and stress-related symptoms. Akomolafe et al. (2023) also report cognitive and neuroprotective benefits of Moringa, including modulation of neurotransmitters like dopamine and serotonin. Moringa also has adaptogenic properties that help the body cope with stress naturally.

7. **Skin Health:** The phenolic compounds and vitamin E content in Moringa are especially protective against cellular aging. Moringa powder promotes glowing skin with antioxidants and vitamins A, C, and E. It supports collagen production and reduces acne and irritation. Regular use detoxifies the body and enhances skin clarity.
8. **Maternal Health and Pregnancy Outcomes :** A randomized controlled trial by Kumssa et al. (2020) showed that daily supplementation of Moringa oleifera leaf powder during pregnancy significantly improved maternal nutrition and birth outcomes. Women who consumed Moringa showed better weight gain during pregnancy, higher hemoglobin levels, and delivered infants with improved birth weight. These findings underline Moringa's role in improving maternal and fetal health.
9. **Lactation :** Moringa oleifera, a plant with leaves rich in nutrients, is believed to help increase breast milk volume and quality by acting as a galactagogue, a



substance that promotes milk production, and by providing essential nutrients. They contain flavonoids and polyphenols, substances that help in enhancing the milk supply.

10. **Figure 1***: Nutrient comparison between Moringa

leaves and spinach per 100g. Moringa demonstrates significantly higher levels of iron, calcium, vitamin A, and protein, highlighting its potential as a superior dietary supplement for women's health. Source – <https://www.daivikmoringa.com/>

11. Conclusion: The nutrient-rich profile of moringa powder addresses a diverse range of women's health concerns, making it a promising natural intervention. Its role in hormonal regulation, nutritional supplementation, and mental health support makes it a promising adjunct to modern and traditional health practices. While existing studies are promising, further clinical trials with larger, diverse female populations are recommended to validate and expand on these findings. Moringa offers a sustainable, natural, and culturally rooted approach to improving women's health.

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'Impatience marketing'

While patience is a virtue, impatience is a business!

Instant coffee. Two minute noodles. 10 minute delivery. Instant gratification – the need for speed has always been there amongst human beings. At various points of time, it got manifested in various categories of products and services. The latest to join the 'impatience marketing' brand wagon is 'quick commerce'. For generations, parents have taught their kids that patience was a virtue. But, now, the new generation is learning that impatience is business.

'Quick commerce' is touching consumer lives rapidly. There is a huge behavioural change taking place. In my opinion, this change looks to be headed towards being irreversible. Initially, e-commerce was able to take care of laziness. Now, 'quick commerce' is able to take care of impatience.

The spearheading of any consumer behavioural change usually begins with the FMCG category. 'Quick commerce' has also spread and indulged customers and consumers through categories like groceries, toiletries and other FMCG products. Consumption items are the ones that are driving this category. But I foresee that, apart from consumer products and FMCG, other product and service categories are going to join the brand wagon. The natural extension would go to instant gratification eating items – for example, *mithai* and ice-cream – and then move on to emergency items like medicines and OTC products.

Will it stop here? No, quick commerce will spread fast to other product categories, which would include consumer durables, apparels, footwear and many others, which fall in the category of planned purchase and not get restricted to impulse purchase products. It is a matter of behavioural change and change of habit.

There are other service categories, which also have demonstrated this. One example is the courier service – the famous overnight delivery. And once consumers get a taste of it and form a habit, where in their impatience is satiated, then there is no going back. It becomes the standard.

Something similar is happening in the commerce space too – be they Zepto, Blinkit, Swiggy Instamart, BigBasket Now, Flipkart Minutes or any others, providing service or others yet to be launched, to add to the competition. 'Impatience marketing' seems to be growing rapidly and, if I may say, impatiently.

Various product and service categories have gone through the evolution of various channel segments, like general trade, modern trade, e-commerce, institutional selling, Horeca and also



JAGDEEP KAPOOR

certain specific specialty segments. The human need, or shall I say, the consumer need, for instant service, seems to be growing in India at a rapid pace.

What does it mean for marketers and companies? Well, they would better take note and start participating in this 'quick commerce' segment quickly, or they could be left behind. Earlier, the preference for a particular brand would be based on the quality or the price or even the availability. Now, a new variable, quick delivery, has come in and that could shift preferences of consumers from one brand to another. Hence, not participating in the quick commerce category, could be a serious mistake – a missed opportunity.

As I mentioned earlier, apart from new categories joining the brand wagon, new towns would also be joining the quick commerce category. Hence, the quick commerce players also need to quickly expand their reach and their service across the 8,100 towns in India and later on to the 680,000 villages in India. The quick commerce players also need to be vigilant and quickly move to spread their service across towns and villages.

Many people believe that quick commerce could be a primarily urban phenomenon. In my opinion, that is not true. If mobile phones can penetrate deep down in terms of urban, rural and rural areas, so can quick commerce. The type of products could be different. They could be agri-products, farm inputs, solar offerings, irrigation products or any other rural consumption items.

I believe this would happen across urban and rural areas, because 'impatience marketing' relates to consumers and human beings, irrespective whether they reside in urban areas or rural areas. So, whether it be companies who are offering products and services through their brands or quick commerce players, they need to widen their horizons and start looking at participating, at least a certain percentage of their overall turnover and sales, through the quick commerce category. Because, if they do not do it, their competitors will. That's because the consumer has got a taste of it now and the consumer's impatience is running high.

Quick commerce: Current understanding versus my predictions. **Current understanding:** Quick commerce in India refers to a model of e-commerce that focusses on delivering products to consumers within a very short time – typically 10-30 minutes.

My prediction: The Gold Standard would be just 10 minutes.

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Current understanding: There is a rapidly growing trend of quick commerce, particularly in urban areas, where convenience is highly valued.

My prediction: It will spread to semi-urban and rural areas too, because convenience is valued in those places also.

Current understanding: Focus on speed. The primary differentiator of quick commerce is the speed of delivery of promising goods within minutes.

My prediction: Apart from speed, which will get commoditised, the quality of service as well as courtesy and relationship, will be differentiators too.

Current understanding: Urban focus. The demand for quick commerce is higher in urban areas due to the fast past lifestyles and preference for convenience.

My prediction: Quick commerce will not get restricted to urban areas like metros and 'class I' towns, it will spread quickly to Class II, Class III, Class IV and Class V towns as well as to rural areas and villages, including tehsils and village centres.

Current understanding: Variety of products. While initially focussed on groceries and essentials, quick commerce is expanding to include other categories like electronics, apparels and even high-end items.

My prediction: Quick commerce will expand keeping in mind not the type of products, but the type of needs. Those needs could be for services or for products and some of them may even be unconventional. Suppliers should be looking at categories which are underserved.

Current understanding: Growth in future. Quick commerce in India is set to grow at 75-100 per cent year on year, leading to about \$10 billion by 2030.

My prediction: Quick commerce will grow far faster and wider, quickly, leading it to become about \$25 billion market by 2030.

It makes sense to use the opportunities in 'impatience marketing and penetrate and expand your business and increase your sales, market share and profit. After all, marketing is all about understanding and identifying emerging needs of consumers and satisfying them for mutual benefit – for the company and the consumer. 'The new trick is be quick'.

Happy 'Impatience marketing'!



Our own **Jalpa Merchant** won the Mrs. India pageant organised by the The International Glamour Project. CFBP Women are high Achievers and it's always a matter of pride.

WHAT IS STRESS



JALPA MERCHANT

What is STRESS?



Stress is often termed as a twentieth century syndrome, born out of man's race towards modern progress and its ensuing complexities.

- BENJAMIN FRANKLIN

1

Meaning of stress

Stress can have a big impact on your body, in ways that are felt by just you, and in way that the world can see. One of the more visible potential by-products of stress is weight gain--many people find themselves to be "emotional eaters" who react to stress by reaching for something--often the *wrong* thing--to eat. Stress can also create a loss of appetite, which can be a problem as well.



2

Signs Of Stress



PROBABLE SYMPTOMS

- Insomnia
- Loss of mental concentration
- Absenteeism
- Depression
- Extreme anger and frustration
- Family conflict
- Migraine, Headaches and back problems

3

Causes of stress

- Job Insecurity
- High Performance Demand
- Bad Boss
- Workplace Culture
- Personal or Family Problems
- Technology



4

Eustress

Eustress, or positive stress, has the following characteristics:

- Motivates, focuses energy
- Is short-term
- Is perceived as within our coping abilities
- Feels exciting
- Improves performance



5

Positive stress results

Positive stress Results

Enables Concentration

Increases Performance

Energizes You Into Motion

6

DISTRESS

In contrast, Distress, or negative stress, has the following characteristics:

- Causes anxiety or concern
- Can be short- or long-term
- Is perceived as outside of our coping abilities
- Feels unpleasant
- Decreases performance
- Can lead to mental and physical problems



- Be Prepared for Changes
- Find and protect time to refresh, re-energize and re-motivate.
- Avoid giving in to alcohol, smoking and other substance abuses.
- Positive attitudes towards stressful situations in life.
- Don't be complacent.
- Sit straight and comfortably on your seat, and try breathing exercises
- Try creative visualization

7

8

Stress management

It is the amelioration of stress and especially chronic stress often for the purpose of improving everyday functioning. Stress produces numerous symptoms which vary according to persons, situations, and severity. These can include physical health decline as well as depression.



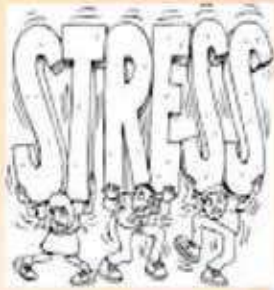
9

Types of Stress management

- (A) **Acute Stress**
Acute stress is usually for short time and may be due to work pressure, meeting deadlines pressure or minor accident, over exertion, increased physical activity, searching something but you misplaced it, or similar things. Symptoms of this type of tension are headaches, back pain, stomach problems, rapid heartbeat, muscle aches or body pain.
- (B) **Chronic Stress**
This type of stress is the most serious of all the 3 stress types. Chronic stress is a prolonged stress that exists for weeks, months, or even years. This stress is due to poverty, broken or stressed families and marriages, chronic illness and successive failures in life. People suffering from this type of stress get used to it and may even not realize that they are under chronic stress. It is very harmful to their health.

10

Advantages of stress management



- Business advantages of stress management:**
- Less absenteeism due to stress-related disorders
 - Less worker's compensation loss due to stress-related illness or accidents
 - Improved job performance
 - Less stressful, more efficient workplace
 - Improved employee attitude
 - Improved employee overall health

11

Disadvantages of stress management

- Stress is a disadvantage because it can potentially raise your heart rate and weaken your immune system. Also, it can be a factor in poor decision making because under stress we may not think logically or consider the consequences of the choices we make.



12

Relief from stress



13

STRESS REDUCTION METHODS



14

So enjoy your life as it comes
.....and always be happy

15

ALPHONSO, FROM ALPHONEYS

Economic Times, Edit Page, 14th March, 2025

To protect this prized variety of mango from imposters, bring it under Essential Commodities Act

Alphonso, From Alphoneys



Swapnil Kothari

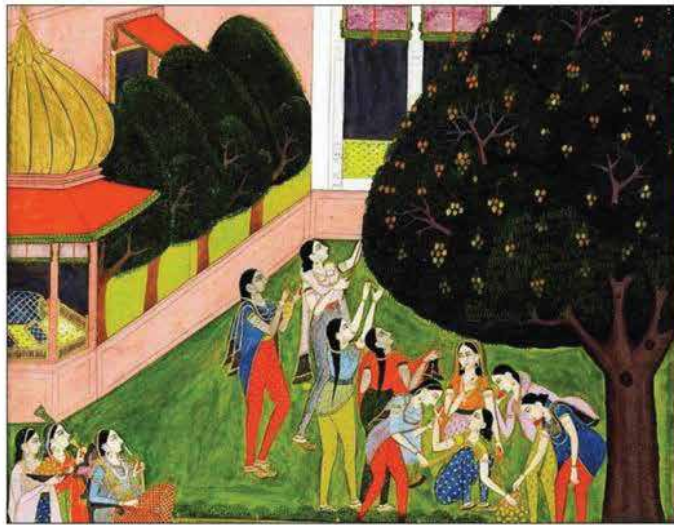
If it's Holi, there must be mangoes. With the usual celebration of colours today, there is the additional festival of flavours in aam parties. But to ensure that revellers are not left with a bitter, instead of juicy, tropical taste in their mouths, one should be made aware of a menace doing the rounds that isn't confined to consumer goods.

Production and sale of counterfeit edible goods are a global challenge, posing serious health and economic risks. On the other side of the market-to-kitchen fence, farmers and cultivators depend on their crops for their livelihoods, and to ensure food security for their families and communities. Any unfair or unethical practice that compromises crop quality can have far-reaching consequences.

Alphonso mangoes, deemed 'king of fruits', are facing serious encroachments on their territory from imposters growing and selling fake varieties. Other mango varieties and hybrids are also being 'mis-sold' as Alphonso.

Jesuit missionaries grafted this mango cultivar (a cultivated plant selected for desired traits), which derives its name from viceroy of Portuguese India Afonso de Albuquerque, in the 16th century. The variety spread across the Konkan belt and came to be known as 'Aphoos' in Goa and 'Haphus' in Maharashtra.

Alphonso mangoes are prized for their thin outer skin, distinctive aroma and thick, fibreless pulp. A connoisseur can easily distinguish Alphonso mangoes from other varieties. However, average consumers may struggle to differentiate a real one from lookalikes from other regions like Valsad in



Dil mango more: 'Mango season', c. 1760, Farrukhabad, anonymous, gouache on paper

Gujarat, Dharwad in Karnataka, or even Malawi in Africa. They also often end up paying a higher price for a fake Alphonso.

Owners of Alphonso mango orchards complain about misbranding by which cheaper varieties are mixed with premium ones. This practice affects both pricing and reputations of orchard owners, with fraudsters selling these mixed varieties for as little as ₹600-700 a dozen — compared to ₹1,200-2,000 for the real McCoy. At times, orchard owners are forced to sell their original produce at lower prices, making little to no profit.

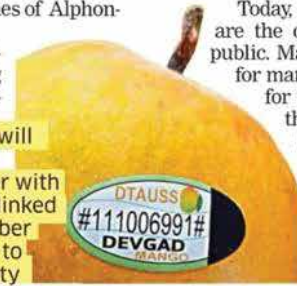
To combat this unethical practice, Alphonso cultivators in the Konkan belt are using tamper-proof stickers and QR codes to protect their genuine produce from counterfeit ones. In 2018, a GI status was granted to Alphonso. This move was significant because its cultivation and tourism have enhanced the Konkan economy.

Alphonso mangoes are grown on some 1.26 lakh hectares across five districts in Maharashtra: Sindhudurg, Ratna-

giri, Raigad, Thane and Palghar. Of these, 14,920 ha are in Devgad, producing around 50,000 tonnes of Alphonso annually.

Devgad's mango cultivators are demanding a separate GI registra-

Devgad Alphonso will have a unique tamper-proof sticker with an embedded code linked to a WhatsApp number enabling customers to verify its authenticity



tion, arguing that for years, mangoes from other regions have been falsely sold as Devgad mangoes. However, the latter have a distinct quality and taste. The Konkan region's rich, iron-laden laterite soil gives Devgad mangoes their unique flavour.

But now, Devgad's cultivators are taking action. Devgad mangoes will now feature a unique tamper-proof sticker with an embedded code linked to a WhatsApp number. Customers will be able to verify whether the mango is from Devgad, and identify its cultivator and location of the orchard.

Use of these stickers will help consumers obtain authentic fruit while ensuring that Devgad cultivators and orchard owners receive a fair price for their produce. The sticker contains en-

crypted data and is easy to read. Buyers can remove the sticker from the mango, which displays 9 open digits, and send a photograph to the dedicated WhatsApp number for verification.

They will then be prompted to enter two hidden digits behind the sticker, after which they will receive details confirming the product's authenticity, along with the farmer's name and orchard's location. Each sticker will cost ₹1.50-2 and will be a single-use label affixed to each fruit.

Despite receiving a GI tag, Alphonso cultivators are unhappy with its enforcement, saying it is weak and that the government is doing little to enforce the regime, promote GI products, upgrade them and crack down on violations. They want Alphonso mangoes to be classified as an essential commodity, under the Essential Commodities Act (ECA) 1955. The Act was originally enacted to ensure availability of essential products at fair prices, maintaining stability in everyday life. Its primary aim was to curb hoarding and black marketing.

Today, mango scamsters are the ones deceiving the public. Mangoes are a staple for many Indians, not just for their taste but also their health benefits.

Considering past issues with soaring prices of tomatoes, onions, eggs and garlic, a developing nation on the verge of becoming the world's third-largest economy can't afford a subpar version of this most prized fruit that should be a national brand ambassador. The case for bringing Alphonso mangoes under the protective umbrella of ECA is, indeed, ripe.

The overall sentiment in the aam growers' community is in favour of enforcing GI norms. Consumers must be aware of what they are paying for. They relish Alphonso mangoes for their taste and must, therefore, get authentic products. GI tags, under the aegis of ECA, will help eliminate counterfeit products, benefiting both farmers and consumers alike. Wishing all a sumptuous Holi!

The writer is president, Council for Fair Business Practices

Overall sentiment in the aam growers' community is in favour of enforcing GI norms. Consumers must be aware of what they're paying for



Tariffs and ethics, anyone?

The choices India makes today will shape its economic trajectory for decades to come

Tariffs imposed by the US have become the topic *du jour* in global economic discussions. As the world's largest economy tightens trade restrictions, concerns are mounting over the wider ramifications of trade uncertainties – including their effects on investor sentiment, input costs, supply chains and overall trade growth. India, deeply integrated into the global economy, is no exception. Policy shifts in the West, especially in the US, directly influence India's export sector, investment flows and overall economic vision. *Atmanirbhar Bharat* is a splendid goal, but it has to take into account diplomatic aspects, cross-border policies of other nations that we deal with and the many pragmatic considerations that basically trump over ethical perspectives when it comes to maintaining the global order. Ethical perspectives could include cultural differences (*we hire and fire* as opposed to *hire and fire*), which often dictate the manner in which businesses are conducted across nations, transfer pricing, piracy issues including child labour and cultural imperialism. International trade is governed by principles of International Law but *diplomacy* and *posturing* seem to take precedence often obfuscating any legal obligation that a nation state could have and should follow.

Navigating Trump 2.0: Looking at past precedence, Trump 1.0 (2017-20) created both challenges and opportunities for India. As US-China trade tensions escalated, India emerged as an alternative manufacturing and trade partner. The composition of India's merchandise exports has steadily evolved, with a decline in traditional exports and a surge in high-value-added manufacturing. From 17 per cent in 2014 to 30 per cent in 2024, the share of high-value exports – especially in pharmaceuticals, electronics and IT services – has risen significantly. This shift highlights India's growing competitiveness in global supply chains and its ability to seize new opportunities amid trade disruptions.

Now, three months into Trump 2.0, uncertainty looms large over the trade policies that the US and its key partners are pursuing. With a reciprocal tariff imposed by the US on all major economies, the ripple effects of a global trade slowdown and high inflationary pressures will be felt world over. Besides, India also faces an additional tariff of the magnitude of 27 per cent on all its exports to the US.

However, there is a silver lining – India's



DR RUMI MAJUMDAR



SWAPNIL KOTHARI

proactive approach to trade negotiations and government-led tax incentives are expected to cushion the impact of trade uncertainty and position the country strategically in the evolving trade landscape.

Prime Minister Modi met President Trump in February and agreed on a bilateral trade agreement, aiming to finalise the first phase by Fall 2025. Recently, India and the US concluded the initial round of discussions. While India is likely to continue these conversations, despite the recent tariff pressures on its exports, India faces a dilemma of whether or not to adopt a more open, *laissez faire* economy to position itself as a resilient and attractive trade partner.

The laissez-faire debate: The push for lower tariffs and reduced government intervention from the US raises a fundamental question – should India fully embrace Adam Smith's philosophy of *laissez faire*? Critics of unfettered free trade argue that market failures, income inequality and exploitation of weaker section of the population can be exacerbated in a free economic system. At the same time, protectionist policies through tariffs have not necessarily yielded India the desired economic advantages either.

Over the past decade, the share of manufacturing in India's gross value added (GVA) has declined from 16.3 per cent to 13.8 per cent, prompting debates on whether prolonged protectionism has hindered India's ability to achieve economies of scale and scope. While India's 'Make in India' and *Atmanirbhar Bharat* initiatives have encouraged domestic manufacturing, sheltering industries indefinitely may not be the best path forward. The key challenge, therefore, is striking the right balance between protecting vulnerable industries and fostering global competitiveness.

Pursuing Adam Smith's philosophy has its own challenge as countries vary significantly in their levels of competitive advantage. A useful analogy for this dilemma is that of a child learning to walk. A child surrounded by peers of the same age is motivated to rise quickly after a fall, competing in an environment where growth and development are evenly paced. However, if the same child is placed among older, stronger children, who dominate the playground and limit opportunities, the learning process could be slower, requiring more support.

Similarly, when industrialisation took roots in the 19th and 20th centuries, major economies

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such as the US and Western Europe were developing together, fostering fair competition. In contrast, emerging economies today face an uphill battle, competing with well-established industrial giants that have long benefited from technological advancements, capital accumulation and entrenched trade networks.

Thus, while free trade and market competition are desirable goals, emerging nations like India may require strategic protections and policy support until they can compete on an equal footing with developed economies. But one has to bear in mind that protectionism up to a certain extent or time is fine but, in the long run, harms the economy. Protectionism increases tension between different groups. It pits the consumers against producers, as producers want government protection from foreign competition and consumers want higher quality at a low price. This in itself brings domestic industries into a friction between market protection and consumer affordability/satisfaction.

A tough balancing act: India finds itself at a moral and economic crossroads – balancing the ideals of free trade with the ethical responsibility of safeguarding its most vulnerable sectors. Historically, the country has shielded its industrial and MSME sectors to nurture domestic growth. However, as global trade dynamics shift, the pressing question remains: when and how should India lower its trade barriers?

Another question is whether the developed world for all its talk about comity of nations ensures the well-being of the developing world or merely pays lip service to it and ultimately protects only its own self-interest at the cost of having a one-sided trade? Many foreign policy experts would perhaps feel that trade between the West and the East has hardly ever been *fair* and principles hardly ever rule the roost because they have been bent at will. The General Agreement on Tariff and Trade has seen many a dispute go to the World Trade Organization with several nuanced stances on environment – read Ozone layer depletion, excessive carbon footprints, water shortage etc – rarely has ever a developing state come out of the negotiation (be it even COP initiatives) happy!

Liberalisation promises greater efficiency, increased investments, and enhanced innovation,

but at what cost? Not all industries stand on equal footing. India's agriculture sector, for instance, remains particularly exposed to the risks of unregulated free trade. Farmers, already grappling with unpredictable weather and price volatility, could find themselves competing against heavily subsidised producers from wealthier nations – an uneven playing field that contradicts the very principles of fair competition.

Herein lies the ethical dilemma: Should India prioritise economic efficiency over the livelihoods of millions? Should the pressure to liberalise or minimise government regulations alone dictate outcomes, or does the state have a duty to intervene where global policies create inherent disadvantages? While reducing trade barriers may drive efficiency, bring in competition and thereby, long-term growth, the transition must be managed with foresight and responsibility. Policymakers must determine not just which sectors to liberalise, but how to do so in a way that ensures economic inclusivity, equity, and resilience.

A pragmatic approach: While US tariffs and global trade uncertainties pose challenges for India, they also create opportunities to strengthen economic resilience and global trade standing. Balancing trade liberalisation with strategic protections, investing in domestic capabilities, and fostering diplomatic ties with key trade partners will be crucial in navigating this complex landscape.

India must focus on sector-specific strategies, ensuring that industries with strong export potential – such as technology, pharmaceuticals and renewable energy – are integrated into global value chains, while vulnerable sectors like agriculture receive the necessary safeguards.

Ultimately, India's trade strategy in the face of US tariffs must be a blend of pragmatism and long-term vision – leveraging opportunities, where they exist, while shielding critical industries until they are globally competitive and at the same time hinge on principles of fairness to as many stakeholders as possible. The choices India, as a formidable global player, makes today will shape its economic trajectory for decades to come and, in some measure, give a sense of fair play between nations.

Views are personal



Source by : Business India

SCALING MSMEs FOR VIKSIT BHARAT



SWAPNIL KOTHARI & DR RUMKI MAJUMDAR

KOTHARI (LEFT) IS A CORPORATE LAWYER AND PRESIDENT OF THE COUNCIL FOR FAIR BUSINESS PRACTICES; MAJUMDAR IS AN ECONOMIST AND AN ADVISORY BOARD MEMBER OF THE COUNCIL FOR FAIR BUSINESS PRACTICES



India has a rare window of opportunity as countries and MNCs alike are seeking resilient, and scalable alternatives in Asia

Despite a series of reforms in recent years, formalisation of MSMEs has been impacted by large companies maximising market share, trivialising the benefits available to MSMEs

▶ **WITH OVER 59** million enterprises powering nearly a third of India's gross domestic product (GDP) and almost half of its exports, and employing 41.8% of its working population, micro, small, and medium enterprises (MSMEs) are the invisible engine of India's growth and employment. As global supply chains pivot toward Asia, many of its MSMEs remain locked in a low-value cycle, discouraged from formalising and subtly coerced into staying informal, despite government policy support intended to foster formalisation and competitiveness.

Sometimes, regulatory leniencies have been extended to ensure MSMEs' survival during challenging times. For instance, the objective of the regulatory body, the Competition Commission of India (CCI), is to protect consumers' interests and ensure freedom of trade. However, the regulatory body, at times, has not strictly applied a few provisions of the Act to MSMEs and instead, has cut them a bit of slack to preserve their existence. A case in point is where the CCI issued a cease-

and-desist order against eight firms, which had contravened Section 3 of the Act. These firms had embroiled themselves in cartelisation (which is one of the things that the Competition Act frowns upon, and MSMEs are not immune) by manipulating the bidding process during stressful times of Covid-19 due to limited staff and turnover. They later cooperated in owning up, avoiding monetary penalties under lenient enforcement.

However, despite a series of well-meaning reforms, formalisation incentives, and leniencies in recent years, the sector continues to operate largely in the shadows of the informal economy. One reason is that large-scale corporations, who are their vendors and clients, tend to maximise the market share, trivialising the aforesaid benefits available to MSMEs. When the stronger parties, particularly large corporations, externalise their working capital burdens onto weaker MSMEs, it not only undermines trust and policy but also creates a profound ethical and economic challenge. Larger corporations have access to greater resources, economies of scale, and technology. Yet, MSMEs are penalised for seeking timely payments, which is their right. Buyers have



ILLUSTRATION BY RAHUL SHARMA

repeatedly delayed payments yet have escaped scrutiny due to lobbying muscle, while informality has become a survival tactic for MSMEs.

At a time when trade and policy uncertainties in the West and geopolitical conflicts are prompting global firms to rethink their supply chain strategies, India has a rare window of opportunity. Countries and multinational companies alike are seeking resilient, efficient, and scalable alternatives in Asia, and India, standing at the forefront of that shortlist, should not miss the op-

portunities coming its way. To seize this moment, India must ensure that its MSMEs are not just present but prepared. This means giving them the tools, training, and financial backing to help them deal with constant financial struggles and scale up to meet global standards. Targeted collateral-free loans and equity infusion through Self Reliant India Fund to MSMEs with a proven track record of financial prudence, growth potential, and formal operations will provide them access to much-needed working capital. Digitisation will be a key component of

all such endeavours, as it will ensure transparent data capture and objective assessment to evaluate eligibility and impact. Additionally, upskilling the workforce and enabling technology adoption must become foundational efforts, not peripheral ones. To speed the reskilling of the workforce in MSMEs, technology centres should be built across India. This will help MSMEs adopt smart manufacturing and Industry 4.0 solutions equitably, further aided by SME 4.0 competency centres.

MSMEs, too, have to step up and ensure increased digitisation and take advantage of supportive policies. Some small businesses are concerned that recent changes in MSME definitions might disproportionately benefit larger companies. On the contrary, they should embrace challenges, recognising that their operational scale can serve as a foundation for business growth and expanded income opportunities.

Given the vast reach and deep penetration of MSMEs across India's economic landscape, the sector can be a pivotal driver in achieving the country's vision of inclusive and sustainable growth. Initiatives like the MSME GIFT scheme (which aims to support growth, innovation, and technology adoption), and MSE-SPICE (a comprehensive platform for supply chain efficiency and cluster development) can unlock new potential for MSMEs to scale up responsibly. These initiatives, combined with a focus on sustainability, digitisation, and responsible finance, can transform MSMEs from survival-led enterprises to competitive and resilient engines of India's growth to Viksit Bharat. **BT**

Views are personal

That resigned look

An independent director in today's corporate ecosystem is a cornerstone of ethical business conduct

The concept of an independent director owes its genesis to the 1950s, acquiring official recognition in the US with the introduction of the Sarbanes-Oxley Act 2002 and in the UK when the Cadbury Committee Report brought it to the fore. In India, the Kumar Mangalam Birla Committee Report introduced Clause 49 of the SEBI Listing Agreement 2000, where it was made mandatory for a listed company. In 2003, crucial amendments were introduced by the Naresh Chandra Committee, altering Clause 49. The legislative recognition eventually came in 2013, when the Companies Act 1956 was overhauled to bring in a more modern legislation.

The rudiments: A non-executive member of a company's board, an independent director has no material financial ties to the company and is appointed to provide an unbiased perspective on strategic decisions, governance and management performance. The key role is to safeguard the interests of all stakeholders and ensure that the company operates ethically and with transparency. They perform the role of 'checking' on the management by offering an objective, unbiased guidance, help mitigate conflicts of interest and enhance the board's effectiveness.

Independent directors are expected to act in a two-fold capacity – as advisors and as watchdogs. Their advisory capacity stems from their specialised skills, whereas their watchdog role requires them to be updated about the company and its operations, be vigilant, provide unbiased oversight, also raise concerns about violations of ethics, policies, regulations and act within their authority to protect the interests of the company and its shareholders. Although the oars might be in the hands of the managing director or key managerial personnel, independent directors are under a duty to keep an eye on them to ensure that they steer a proper course.

The pressing need: The need for independent directors became apparent after major corporate scandals like Enron and Satyam, both of which highlighted the risk of boards lacking independent oversight. Hence, the role of independent directors became crucial in order to mitigate risks associated with potential conflicts of interest, enhancing the board's effectiveness, as well as accountability, also building trust and reputation among investors, regulators and the public. Both the Companies Act 2013 and SEBI (Listing



SWAPNIL KOTHARI

Obligations and Disclosure Requirements) Regulations 2015 (the 'LODR Regulations') stipulate heavy reliance on independent directors in improving corporate governance by ensuring vigilance to avoid frauds, financial misconduct and conflicts of interest.

Inclement weather: The Indian corporate governance landscape has recently witnessed resignations of independent directors. Resignations of three of them at PTC India Financial Services (PFS) in September 2025 have been labelled as quite a 'fiasco', wherein the three who resigned called that a 'vicious' and deteriorating boardroom environment made it impossible for them to function independently. No specific details were provided by any of them in their letters. PFS expressed surprise at this sudden departure, stating that the directors had never previously raised these issues and that the issues were never discussed with the board or management beforehand. The mass resignation highlights ongoing corporate governance concerns at PFS. Some interpret the event as a staged drama and a calculated move by the directors to pressure the company and its parent, PTC India, into addressing governance problems or to manage their own exit before their terms expired. Insiders from the company whisper that the sudden exit of the trio was less about governance and more about pre-empting an unceremonious end to their tenures. The trio knew that their extensions would not happen; so, they perhaps staged a show to go out with a bang, painting the company as a villain. PFS is a systemically important NBFC that finances India's power and renewable energy sectors and has long been a governance lightning rod.

Why is it happening?: Resignation of independent directors from company boards has become a trend, and, in most cases, without a clear explanation. In cases where explanation has been provided, the main reasons behind resignations have been in relation to poor corporate governance and lack of transparency in board matters. Ever since SEBI took steps to direct independent directors to make greater disclosures and adhere to corporate governance rules, the independent directors have started to publicly voice their disapproval on company boards on many occasions. SEBI has introduced an amendment to LODR Regulations in October 2023, which states that independent directors should provide a detailed reason for their resignation, and this was done primarily to:

The author is a corporate lawyer and president, Council for Fair Business Practices

- ensure the protection of minority shareholders' interests;
- strengthen corporate governance;
- enhance accountability, and
- enable market regulations to track instances of critical issues.

The amendment introduced by SEBI stipulated that an independent director must give a resignation letter that clearly outlines their reasons for leaving. This permeates a culture of empowerment of independent directors, who can feel free to express their viewpoints. India's start-up ecosystem has been witnessing a growing trend of resignations abruptly from boards, citing personal reasons or pre-occupation. Some have even been called out as being unheard by the management whenever they have raised red flags about corporate governance structures in start-ups. This has led to an erosion of investor confidence and market sentiment at large.

What is a way out?: The wave of resignations of independent directors, in a situation where independence is ensured and liability is limited by law, raises serious doubts about the reliance placed on their presence in listed companies. There are serious questions about the maturity and governance preparedness of start-ups – especially since

many look to go public or raise large institutional funds.

It's time to rethink continuing to have a straitjacket formula of depending upon independent directors for improving corporate governance, when the success rate is repeatedly questioned. Having suitably qualified independent directors on board is good, but the management must also encourage the 'comfort of conversation', which can help foresee early warnings and rectify them. Good governance works on clearly laid policies, joint decision-making, clearly defined roles and internal controls that are thoroughly and periodically reviewed. A possible solution could be having a supervisory body composed solely of independent directors, which acts as a watchdog on the entire management.

Conclusion: The role of an independent director in today's corporate ecosystem is quintessential if we are to be a Viksit Bharat by 2047. It is more than a bookish statutory requirement; it's a cornerstone of ethical business conduct. Independent directors can play the roles of a friend, philosopher or guide and even a whistleblower! I question myself – could independent directors have any say whatsoever in the Tata Trusts row – perhaps it will take time for me to venture a guess on that one. •

WOMEN EMPOWERMENT SUMMIT - 2.0

30th January, 2026



Women Empowerment Summit - 2.0



SHEKHAR BAJAJ
FOUNDER MEMBER

SWAPNIL KOTHARI
PRESIDENT

PAYAL KOTHARI
EXECUTIVE COMMITTEE MEMBER
AND CURATOR, WOMEN EMPOWERMENT SUMMIT

Friday, 30th January 2026 • 9.30 am to 3.30 pm

Venue: Garden View, Taj Lands End, Bandra (West), Mumbai - 400 050

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Women Empowerment Summit - 2.0

PANEL - 1

WOMEN IN LEADERSHIP POSITIONS



SWAPNIL KOTHARI
PRESIDENT

ROCHELLE PINTO
HEAD, EDITORIAL
CONTENT, VOGUE INDIA

ASHU SUJAYASH
FOUNDER & CEO OF
COLOSSA VENTURES

**ARUNDHATHI
SUBRAMANIAM**
POET AND AUTHOR

PAYAL KOTHARI
EXECUTIVE COMMITTEE
MEMBER AND CURATOR,
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SUMMIT

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WOMEN EMPOWERMENT SUMMIT - 2.0

30th January, 2026



Women Empowerment Summit - 2.0

FIRESIDE CHAT

THE ILLUMINATED: HOW FICTION CAN HELP US IMAGINE A MORE EQUAL WORLD FOR WOMEN



SWAPNIL KOTHARI
PRESIDENT

ANINDITA GHOSE
AUTHOR AND COMMUNICATIONS CONSULTANT

Friday, 30th January 2026 • 11.45 am to 12.10 pm

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Women Empowerment Summit - 2.0

PANEL - II

MEN AS ALLIES



PAYAL KOTHARI
EXECUTIVE COMMITTEE MEMBER AND CURATOR, WOMEN EMPOWERMENT SUMMIT

SWAPNIL KOTHARI
PRESIDENT

PADMA SHRI MADHUR BHANDARKAR
FILMMAKER AND NATIONAL AWARDEE

DR. SUNIL DUTT
PRESIDENT - DEVICES & SALES, RELIANCE JIO INFOCOMM LTD.

KIREN SRIVASTAV
EXECUTIVE COMMITTEE MEMBER

Friday, 30th January 2026 • 12.15 pm to 1.10 pm

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Women Empowerment Summit - 2.0

FASHION SHOW



SHAINA N.C.

PAYAL KOTHARI
EXECUTIVE COMMITTEE MEMBER AND CURATOR, WOMEN EMPOWERMENT SUMMIT

Friday, 30th January 2026 • 2.05 pm - 3.00 pm

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Women Empowerment Summit - 2.0

Certificate of Honour

THIS IS TO CERTIFY THAT

IS TRULY A WOMAN ACHIEVER AND IS THANKED FOR PARTICIPATION IN THE **SHAINA N C FASHION SHOW - WOMEN EMPOWERMENT** FOR THE YEAR 2025

SWAPNIL KOTHARI
President

SHAINA N C
Curator, Fashion Show

PAYAL S. KOTHARI
Executive Committee Member and
Conceiver, Fashion Show

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WOMAN ACHIEVERS



Women's empowerment summit held in city



(L-R) Swarnil Kothari, Anandithi Subramaniam, Ashu Suyash, Rochelle Pinto and Payal Kothari

(L-R) Swarnil Kothari, Arundhati Subramaniam, Ashu Suyash, Rochelle Pinto and Payal Kothari

(L-R) Swarnil Kothari, Arundhati Subramaniam, Ashu Suyash, Rochelle Pinto and Payal Kothari

(L-R) Swarnil Kothari, Arundhati Subramaniam, Ashu Suyash, Rochelle Pinto and Payal Kothari



(L-R) Shekhar Bajaj, Pooja Kothari, Swarnil Kothari, Madhur Bhandarkar, Shama N C, Smriti Dutt and Keri Sivastey

The recently concluded Council for Fair Business Practices (CFBP) Women Empowerment Summit 2.0, held at a suburban five-star hotel, showcased everything from eminent panel discussions to a tressie chat and a fashion show. The panel topics were curated by Advocate, Solicitor, Mediator and Executive Committee Member, CFBP, Payal Kothari, who said, "The summit sparks a meaningful dialogue and initiates action towards empowering women, who constitute 50% of the population."

WOMEN IN LEADERSHIP ROLES
The first panel discussion — Women in Leadership Positions — saw Rochelle Pinto (Head Editorial Content, Vogue India), corporate leader Ashu Suyash, and poet and author, Arundhati

Subramaniam share insights on what it takes to succeed. While Pinto said family upbringing plays an important role, she stressed that hard work is essential. Suyash noted that equality was never a question in her largely female household, but added that women must assert their dreams and pursue them with persistence. Arundhati said that women already possess the strength to achieve anything; a better ethos in her poems, which emphasise independence as something to be internalised rather than fought for.

The first poet by Senior Lawyer and President, CFBP, Swarnil Kothari with Anindita Ghose, former journalist, communications consultant and author — saw Ghose discuss her debut novel 'The Illuminated'. She spoke about strong female characterisations,

particularly how women navigate and respond to everyday challenges.

AN ENGAGING PANEL DISCUSSION
Panel II — Men as Allies — featured Swarnil Kothari, filmmaker Madhur Bhandarkar and corporate leader Smriti Dutt, who discussed their roles in promoting equality. While Bhandarkar highlighted the importance of extensive ground research before portraying strong female protagonists in his films, Dutt said that in the corporate world, the proverbial glass ceiling is steadily eroding, with men increasingly accepting women as formidable colleagues. Kothari added that at CFBP, women have been consciously given leadership roles to ensure the organisation remains true to its name

and its commitment to fairness. Swarnil said, "In its second chapter, this summit is one of the flagship events of the city, creating a milestone in propagating fair practices to women. With the Supreme Court declaring the right to menstrual hygiene as a fundamental right under Article 21 (Right to Life) of the Constitution on January 30, it was only fortuitous to discuss pay parity, promotion and overall basic human dignity with gravitas. We were pleased to have Madhur Bhandarkar as our chief guest, whose films have depicted women in myriad powerful roles."

He added, "We are elated that people seek invites to our programmes. We seek every invited guest with grace and utmost professionalism, and curate each programme reflective of our ethos of Integrity and

resulting in the most eminent people gracing our programmes to enlighten our niche audience."

FASHION WITH A CAUSE
Fashion designer and political fashion show curator, Payal Kothari. Twenty-seven women achievers, including wellness experts, journalists, doctors, legal professionals and wealth managers — walked the ramp in her creations. CFBP members who participated included Asha Idnani (Consumer Activist), Ralyalakshmi Rao (Former Judge, NCRDC and President, Ladies Wing, DMC), Sonal Kohli (Wealth Manager), Armin Majoo (Communications Manager), and Tara Dhody (Model, Jewellery Brand Owner and Author), along with Faye D'Souza and Dr. Rishma Dhillion Pai, in support of Cancer Aid.

CFBP was founded in 1966 by the Tata, Bajaj and Godrej groups, along with Anind Mehta, FT Khorakwala, Naval Tata, SP Godrej, Keshub Mahindra and other leading professionals.

impactful creativity".

Shekhar Bajaj, Founder Member, CFBP, said, "I am glad that we are taking this proactive initiative to ensure that meritocracy prevails in all walks of life. Our past presidents include Arvind Maratol, Naval Tata, Soli Godrej and Harish Mahindra, who championed seminal causes. Given the reputation that Swarnil enjoys both across his legal fraternity and the business community, we have treasured his leadership in his leadership,

The evening saw an engaging and meaningful exchange of ideas and perspectives from eminent people from various sectors

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Edited and published by Council for Fair Business Practices