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MAKE IN INDIA

JUNE 2024



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THE TIMES OF INDIA

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A TIMES OF INDIA
PRESENTATION

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Bhawani Fire Protection Pvt Ltd, based in Ghaziabad, is a renowned manufacturer of Fire Resistant Doors and Windows essential for ensuring fire safety compliance. Founded and led by Mr. Jitendra Kumar Sharma, the company has thrived under the guidance of Directors Hitesh Sharma, Smriti Sharma, Deepak Sharma, Shruti Sharma, and Mithlesh Sharma.

The company's journey began in 1999 when Mr. Jitendra Kumar Sharma, originally from Bulandshahr, ventured into the fabrication industry with limited resources. Over time, his relentless dedication and commitment led to the establishment of Bhawani Fire Protection Pvt Ltd in 2014.

For two decades, the company has been a prominent name in the industry, specializing in manufacturing fire-resistant doors, fire-rated steel doors, glazed fire-rated doors, wooden fire doors, and more. These products are crafted with top-quality materials such as Galvanized Steel, stainless steel etc., tailored to each project's design, specifications, and finish. Bhawani Fire Protection Pvt Ltd operates three manufacturing units in Delhi/NCR, equipped with cutting-edge machinery and a skilled workforce of 300.

With a production capacity of 14,000 units per month and stringent quality control measures, the company maintains ISO certifications and government approvals. Bhawani Fire Protection Pvt Ltd has already sold over two lakh doors and aims to achieve a turnover of Rs 500 crore in the next five years. Their expertise extends to serving some of the biggest names in the industry as an OEM for them.

Beyond their professional success, Jitendra, Hitesh and Deepak prioritize family time and leisure activities. Notable achievements include completing a significant project for the Supreme Court of India in 2015, and serving clients like NTPC, Adani, Tata Housing, L&T, and more. They take pride in projects like the Supreme Court of India, Delhi AIIMS, Allahabad High Court, and Nagpur Airport.

The father-son trio lives by the motto, "If opportunity doesn't knock, build a door," and their vision propels them toward achieving their goals. Bhawani Fire Protection Pvt Ltd continues to stand out for its high quality, flawless metal fabricated items, cost-efficiency, and customizability, promising a bright future in the industry.

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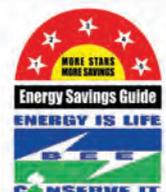
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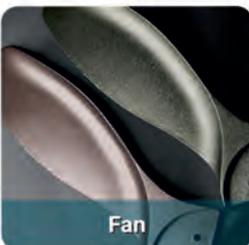
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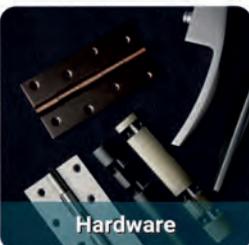
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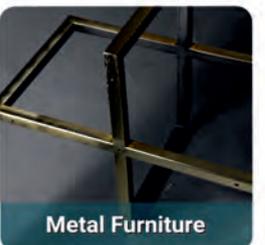
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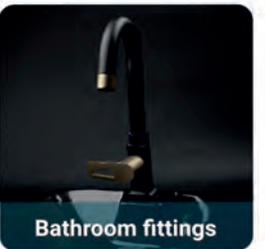
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ROUTE TO SUSTAINABLE MANUFACTURING

MANUFACTURING INDUSTRIES ARE ADOPTING MORE AND MORE SUSTAINABLE PRACTICES FOR GREEN GROWTH IN FUTURE

JADAV.KAKOTI@TIMESGROUP.COM



India has emerged as a major manufacturing hub. But as industries are focussing on sustainable growth, the manufacturing units are also adopting various green practices for a safer future which is more sustainable and eco-friendlier. Tejashree Joshi, head, Environmental Sustainability, Godrej & Boyce, says, "The 3 Rs (Reduce – Reuse – Recycle)

offer a basic template for sustainability. The idea is to reduce wastage of materials and promote circularity through upcycling to minimise negative environmental impact. In manufacturing, however, it is necessary to envision the entire lifecycle of the products from the time when it is conceptualised to the end of life." Some manufacturers even follow a 5R approach (redesign – reduce – reuse – recycle – recovery).

LCA-based approach: Such manufacturers adopt a life cycle assessment (LCA)-based approach, which considers the environmental impact of products from creation to disposal. It enables them to reduce resource consumption, optimise supply chains and engage with suppliers, minimise wastage at each step of product development and use. "Going beyond the factory boundaries, this strategy enhances



SOME MANUFACTURERS EMPHASISE THE REDUCTION OF WASTE GENERATION RIGHT AT THE SOURCE THEREBY THEY COULD SUCCESSFULLY REDUCE HAZARDOUS WASTE GENERATION BY MORE THAN 50 PER CENT





SUSTAINABLE APPROACH

IMPLEMENTING ENERGY-EFFICIENT MEASURES THROUGHOUT THE MANUFACTURING PROCESS CAN REDUCE A COMPANY'S CARBON FOOTPRINT. COMPANIES CAN INVEST IN ENERGY-EFFICIENT MACHINERY, OPTIMISE PRODUCTION PROCESSES TO MINIMISE ENERGY CONSUMPTION

product longevity through maintenance and care information provided to customers. A major, but often underestimated benefit of LCA is that it aligns with consumer preferences for environmentally responsible product use and resource consumption," Joshi adds.

Leading manufacturers also emphasise the reduction of waste generation right at the source thereby they could successfully reduce hazardous waste generation by more than 50 per cent and diverted almost all non-hazardous waste from landfills. Construction and demolition (C&D) waste,

for example, is diverted from landfills by recycling it back into concrete materials like blocks, pavers and precast concrete elements that is be used for construction.

Waste Reduction and Recycling

Initiatives: Emphasising waste reduction and recycling can help minimise environmental impact and promote a circular economy model. Implementing lean manufacturing principles to optimise material usage and minimise waste generation. Additionally, establishing robust recycling programmes for wood scraps, packaging materials, and



other by-products can divert waste from landfills and facilitate the reuse of valuable resources.

Jay Deepak Shah, CEO and managing director, Jay Wood Industry, says, "Manufacturing Industries can prioritise the use of responsibly sourced wood materials. This involves sourcing wood from forests certified by organisations like the Forest Stewardship Council (FSC), which ensures sustainable forestry practices. Additionally, companies can explore alternatives such as recycled wood products or reclaimed wood, reducing the demand for virgin timber and promoting the conservation of natural resources."

Energy-Efficient Practices: Implementing energy-efficient measures throughout the manufacturing process can significantly reduce the company's carbon footprint. Companies can invest in modern, energy-efficient machinery and equipment, optimise production processes to minimise energy consumption, and incorporate renewable energy sources like solar or wind power into their operations. By reducing reliance on fossil fuels and adopting sustainable energy solutions, the company can lower greenhouse gas emissions and contribute to mitigating climate change."

By embracing waste reduction and recycling initiatives, the company can not only minimise environmental harm but also



improve operational efficiency and reduce costs. Implementing these eco-friendly measures at a manufacturer can contribute to building a more sustainable future for all. By embracing such initiatives, organisations across various industries can play a pivotal role in driving sustainability and making significant contributions to a greener world.

Jatin Shah, chief strategy officer, Colliers India, says, "Organisations worldwide are increasingly making sustainability as a priority goal to reduce environmental impact, meet the expectation of goals set by external and internal stakeholders and to enhance brand reputation. Sustainability goals do present challenges and is main case for consulting advisors and professionals. Some of the sustainability initiatives which can be looked into are streamlining and managing complex supply chain, sourcing and logistics strategies with collaboration, close coordination and just-in-time approach championed by leading companies. More critical are environmental regulations and standards which add to a layer of complexity and these are evolving standards and change from city-to-city. Failure to comply has reputational damage and penalties."

Most of the companies are also invested on mapping resource utilisation effectively by investing on technology and training. With fundamental of improvement can only happen if something is measured, companies are invested on tracking GHG emissions to benchmark and to improve.

T Chandra Sekhar, technical director, Aparna Enterprises, says, "Sustainable manufacturing refers to manufacturing

products through economically-sound processes that minimise negative environmental impacts. Numerous strategies can help put together synergistic methodologies, leading to a more sustainable

production process. This includes decreasing waste, optimising power usage, and promoting material recycling. In the long-term, these practises enable preservation of the environment, as well as creating operational effectiveness."

A red octagonal callout box with a black border, containing text about sustainability trends.

STEP FORWARD

ORGANISATIONS WORLDWIDE ARE INCREASINGLY MAKING SUSTAINABILITY AS A PRIORITY GOAL TO REDUCE ENVIRONMENTAL IMPACT, MEET THE EXPECTATION OF GOALS SET BY EXTERNAL AND INTERNAL STAKEHOLDERS

STEPS TOWARDS SUSTAINABILITY

- Emphasising waste reduction and recycling can help minimise environmental impact and promote a circular economy model
- Implementing energy-efficient measures throughout the manufacturing process can significantly reduce the company's carbon footprint
- Adopting zero-waste initiatives, green product design and lean manufacturing procedures are the means of diminishing waste production

REDUCING WASTAGE AND USING ECO-FRIENDLY PROCESSES

Adopting zero-waste initiatives, green product design and lean manufacturing procedures are the means of diminishing waste production. "Lean manufacturing is aimed at enhancing the productivity of the processes by working on the prevention of unnecessary waste in the production system. It also assists companies to reduce waste, improve efficiency, and achieve high sustainability. The lean approach emphasises a reduction in process waste and the use of resources; these are at the core of waste management, which can potentially reduce the production of waste in manufacturing. By streamlining production processes and emphasising on waste reduction, companies can conserve resources. Moreover, through the implementation of clean and eco-friendly manufacturing methods, organisations can meet the expectations of environment-conscious consumers. Thus, by ensuring products that are safe for users and the environment, organisations can build trust in the user community," Sekhar adds.

RESOURCE CONSERVATION AND TRANSITING TO RENEWABLE ENERGY

Sustainable manufacturing depends on the right steps toward energy optimisation and the adoption of renewable energy sources. Integrating renewable energy solutions into the manufacturing sector becomes an essential step towards environmental sustainability. This includes implementation of solar or wind power in conjunction with energy efficiency assessment and investment in energy-efficient resources that will help in



a cleaner environment, lower energy expenses, and cost reduction. Resources like raw materials and water too, need a special focus to optimise their usage.

RECYCLING OF MATERIALS

Recycling minimises net wastage, conserves resources, and supports a circular economy.

Building materials can be recycled and reused in new construction projects instead of going into the dumping grounds. Materials such as concrete, metals, asphalt, wood, glass, and plastics can be recycled, and used to make new building components.

Moreover, recycled concrete and other aggregates can be utilised for the manufacturing of new building components. It, therefore, helps in reducing the wastes and conserving the natural materials that would be required to produce new aggregates.

RECYCLING EQUIPMENT AND TECHNOLOGIES

These initiatives align with the growing emphasis on sustainability in manufacturing practices. Recycling equipment and technologies are now finding their way into our country. Implementing these technologies will become necessary to play in the global markets.

"By placing greater emphasis on minimising wastage, energy efficiency, and material recycling, industries can create more sustainable solutions, enhance their efficiency, and sustain consumer trust. Sustainable production contributes to environmental sustainability as well as aids in cost-saving and builds the company's resilience in the long run," Sekhar maintains.

Manufacturing organisations should embrace the sustainable manufacturing processes to be ready to face the regulatory constraints and encash opportunities that will inevitably come soon.

It is not just about making money; organisations can contribute to making our planet a healthier place to live by using sustainable manufacturing practices..



SPREADING LIGHT

MAKE IN INDIA INITIATIVE HAS PROVIDED A BOOST FOR THE ELECTRICAL PRODUCTS SEGMENT OVER THE YEARS

JADAV.KAKOTI@TIMESGROUP.COM

India is a huge market and the demand for electrical products has gone up with every passing year. The sheer size of population in the country has given rise to a huge demand for electrical equipment products. Growth of residential and commercial projects has also fuelled the demand for such products since we all use electrical products in our homes and, also in shops. The number of infrastructural projects related to commercial and residential buildings is increasing in India, owing to factors such as population growth and support from government bodies.

MARKET SIZE

An expert says, "Make in India is a significant step of the government to promote more of India's talent and give better exposure to the Indian market, thus boosting India's economy. As for the electrical products market, make in India has boosted several aspects from innovation to skill development. Before Make in India got a boost, foreign countries primarily owned the electrical market. There were several reasons for it, like not having a knowledgeable workforce, fewer investments, the low scope of innovation, etc. To remove such barriers, India needed one such programme." From decreasing the Indian market's dependency on foreign markets to creating excellent and skilled labour, it is positively affecting the Indian market.

FUTURE OF THE ELECTRICAL PRODUCTS

For India, as per S Aayog, there are two options — one is to go for the import substitution approach, and the second is the export-oriented approach. For the first one, the main concentration area is a domestic market for firms within

India. For the second, the focus is on the global market, including the domestic market. Make in India has reduced the dependency on China and other foreign countries.

INDIAN MARKET EXPANSION

Indian electrical market has globally expanded after Make in India initiative. It has made a good base for the local talent and has given them a platform to show their talent. Make in India has a positive impact on Indian electrical market.

SUCCESS OR FAILURE?

It is a sure shot success. Make in India has firmly improved the status of India in electrical products globally. Moreover, Make in India has helped in boosting the economy by generating employment, a skilled workforce, addition in GDP, etc.

BOTTOM LINE

Thus, it cannot be wrong that Make in India boosted and gave speed to the Indian electrical products market, making it reach new heights of success and hope. Expansion in the Indian market and the stimulation of its reach is commendable. The Make in India initiative has a tremendous impact on electrical equipment market and products such as electrical switches, fancy lights, wire cables, and other electrical accessories.



THE SHEER SIZE OF POPULATION HAS GIVEN RISE TO A HUGE DEMAND FOR ELECTRICAL EQUIPMENT PRODUCTS. GROWTH OF REAL ESTATE PROJECTS HAS ALSO FUELLED THE DEMAND



THE RISE OF LITHIUM BATTERIES IN INDIA

AS THE BACKBONE OF MODERN ELECTRIC MOBILITY, RENEWABLE ENERGY STORAGE, AND PORTABLE CONSUMER ELECTRONICS, LITHIUM BATTERIES ARE BECOMING INCREASINGLY VITAL TO INDIA'S ENERGY LANDSCAPE

AANCHAL.MATHUR@TIMESGROUP.COM

In recent years, the industry of lithium batteries and chargers in India has emerged as a dynamic and rapidly growing sector, driven by the country's ambitious strides toward sustainable energy solutions and technological advancements. The global Lithium-Ion Battery market size was valued at USD 53076.66 Million in 2022 and will reach USD 121555.66 Million in 2028, with a CAGR of 14.81 per cent during 2024-2030. No wonder lithium batteries have become the cornerstone of the modern portable power revolution, fueling everything from smartphones to electric vehicles (EVs). In India, the lithium battery and charger industry has witnessed

substantial growth, driven by increasing demand for electric mobility, renewable energy storage, and consumer electronics. Lithium batteries are becoming increasingly essential to India's energy landscape, serving as the backbone of modern electric mobility, renewable energy storage, and portable consumer electronics.

The Indian government's proactive policies and initiatives, aimed at reducing carbon emissions and fostering clean energy, have significantly propelled the demand and development of lithium battery technology. Despite facing challenges like high production costs and raw material dependency, India is making remarkable progress with substantial investments in



local manufacturing capabilities, strategic partnerships, and cutting-edge research and development. This burgeoning industry not only promises to transform India's energy storage solutions but also positions the country as a pivotal player in the global lithium battery market.

KEY DRIVERS OF GROWTH

Electric Vehicle Adoption: The Indian government's ambitious target to achieve 30% electric vehicle penetration by 2030 is a major growth driver. Policies like the Faster Adoption and Manufacturing of Hybrid and Electric Vehicles (FAME) scheme provide incentives and subsidies for EV manufacturers and buyers.

Renewable Energy Storage: With an increasing emphasis on renewable energy, particularly solar power, the demand for efficient energy storage solutions has spiked. Lithium batteries offer a reliable solution for storing solar energy.

Consumer Electronics: The proliferation

of smartphones, laptops, and other portable devices continues to drive demand for lithium batteries.

INDUSTRY LANDSCAPE

Production Capabilities:

India's current lithium battery production is still in its nascent stages compared to global leaders like China and South Korea.

However, there has been significant investment in building local manufacturing capabilities. Companies like Exide Industries, Amara Raja Batteries, and Tata Chemicals are investing heavily in setting up lithium-ion battery manufacturing plants.

Supply Chain Challenges: One of the major challenges for the industry is the heavy reliance on imports for raw materials, particularly lithium, cobalt, and nickel. India lacks domestic reserves of lithium, which makes it dependent on imports from countries like Australia, Chile, and Argentina. This dependency creates vulnerabilities in the supply chain and



PROFIT MARGINS
IN THE LITHIUM
BATTERY INDUSTRY
ARE INFLUENCED BY
SEVERAL FACTORS,
INCLUDING RAW
MATERIAL COSTS,
MANUFACTURING
EFFICIENCIES, AND
MARKET COMPETITION





affects the overall cost structure of battery manufacturing.

HIGHS AND LOWS

The lithium battery industry in India is surging ahead with remarkable momentum, propelled by robust government support through a range of initiatives and subsidies that significantly enhance its growth trajectory. Indian companies are capitalising on this favorable environment by forging strategic alliances with global leaders to harness advanced technology and expertise.

A notable example is Tata Chemicals' collaboration with ISRO to pioneer the development of cutting-edge lithium-ion cells. Innovation and research and development are also at the industry's core, with premier institutions like the Indian Institute of Science (IISc) and the Indian Institutes of Technology (IITs) leading efforts to improve battery efficiency, longevity, and safety.

This confluence of governmental backing, strategic partnerships, and dedicated R&D is positioning India as a formidable player in the global lithium battery market.

However, despite its promising potential, the lithium battery industry in India faces several significant challenges. High production costs, driven by import dependency and an underdeveloped supply chain, render Indian batteries less competitive on the global stage.

Additionally, the environmental impact of lithium battery mining and disposal

presents a formidable hurdle, as India is still in the process of establishing a robust recycling infrastructure to manage the increasing volume of end-of-life batteries. Moreover, a technological gap persists between India and the world's leading battery producers, which affects the quality and efficiency of batteries manufactured locally. These issues collectively impede the industry's progress and highlight the need for strategic interventions to overcome these obstacles.

PROFITABILITY AND MARKET DYNAMICS

Profit margins in the lithium battery industry are influenced by several factors, including raw material costs, manufacturing efficiencies, and market competition. While the initial margins are relatively low due to high production costs, economies of scale and technological advancements are expected to improve profitability over time.

MARKET OPPORTUNITIES:

EV Market: With the global shift towards electric mobility, the Indian EV market presents a massive opportunity.

THE NUMBER GAME

THE GLOBAL LITHIUM-ION BATTERY MARKET SIZE WAS VALUED AT USD 53076.66 MILLION IN 2022 AND WILL REACH USD 121555.66 MILLION IN 2028, WITH A CAGR OF 14.81% DURING 2024-2030



Companies that can scale production efficiently are poised to benefit significantly.

Energy Storage Systems (ESS): The demand for reliable and efficient energy storage systems in both residential and industrial applications is growing, offering another lucrative market for lithium battery manufacturers.

Export Potential: As Indian companies enhance their production capabilities and quality standards, there is potential to tap into the global market, particularly in regions with growing EV adoption.

FUTURE OUTLOOK

The future of India's lithium battery industry appears promising but hinges on several critical factors.

Investment in R&D:

Continued investment in research and development (R&D) is essential to keep pace with global advancements and improve battery efficiency and lifespan.

Sustainable Practices:

Developing sustainable mining and recycling processes will be crucial in addressing environmental concerns and ensuring long-term viability.

Policy Support:

Ongoing government support and favourable policies will play a significant role in nurturing the industry's growth.

While India's lithium battery industry faces challenges, its potential is immense. With strategic investments, technological advancements, and supportive policies, India is well on its way to becoming a significant player in the global lithium battery market.



POWERING GROWTH

INDIA'S CURRENT LITHIUM BATTERY PRODUCTION IS STILL IN ITS NASCENT STAGES. HOWEVER, THERE HAS BEEN SIGNIFICANT INVESTMENT IN BUILDING LOCAL MANUFACTURING CAPABILITIES



INSIDE INDIA'S WHIMSICAL WEDDING WONDERLAND

PROJECTIONS SUGGEST THAT THE INDIAN WEDDING MARKET'S VALUE WILL EXCEED USD 50 BILLION BY 2025

AANCHAL.MATHUR@TIMESGROUP.COM



THE EXPONENTIAL GROWTH OF INDIA'S WEDDING INDUSTRY IS PROPELLED BY A CONFLUENCE OF CULTURAL RICHNESS, ECONOMIC PROSPERITY, AND A CONTEMPORARY SHIFT IN CONSUMER PREFERENCES

In a country renowned for its vibrant culture, diverse traditions, and lavish celebrations, the Indian wedding industry stands as a testament to the grandeur and opulence that define this momentous occasion. Over the years, this industry has not only witnessed a tremendous surge in scale and spectacle but has also become a significant contributor to the nation's economy. The factors that have propelled the evolution and growth of the Indian wedding industry is worth exploring.

Traditionally, Indian weddings have been elaborate affairs, deeply rooted in cultural and religious rituals. However, the shift from intimate gatherings to extravagant celebrations gained momentum in the late 20th century. The economic liberalisation of the early 1990s in India brought about increased disposable income, leading to a change in the spending patterns of families. As a result, today weddings have transformed into larger-than-life events with a focus on luxury, creating a burgeoning demand for specialised services.

THE ECONOMIC ENGINE

The Indian wedding industry has evolved into a robust economic sector, encompassing various segments such as venue management, catering, photography, attire, jewellery, and event planning. According to industry reports, the estimated worth of the Indian wedding market is set to surpass USD 50 billion by 2025, making it one of the

largest and fastest-growing wedding industries globally. Not just this, according to a report by WedMeGood, the industry may have touched \$75 billion in the 2023-24 wedding season, marking a significant rebound from pandemic impacts. Delhi alone, it is believed, hosted more than 350,000 weddings accounting for around 10 per cent of the total number of weddings between November-December in India – generating about ₹1 trillion for businesses in this sector. Reflecting on the economic prowess of the wedding industry, Samarpreet Singh Vaid, founder and CEO of The Moment Monks, a Delhi-based wedding photography and film making firm says, "From a robust market for event services to a flourishing ecosystem of fashion, photography, hospitality, and ancillary businesses, weddings have become a powerful engine propelling economic growth. As couples invest in creating unique and extravagant experiences, the industry not only fulfills their dreams but also generates substantial employment, contributing significantly to the nation's economy"

FACTORS DRIVING GROWTH

From the renaissance of cultural practices to the economic boom buoyed by a burgeoning middle class, the factors driving the growth of India's wedding industry are as diverse as the nation itself. Speaking about the meteoric





THE BIG FAT INDIAN WEDDING

AMID THE CHALLENGES, THERE ARE ALSO MANY OPPORTUNITIES FOR INNOVATION, SUSTAINABLE PRACTICES, AND THE EMERGENCE OF NICHE MARKETS CATERING TO SPECIFIC PREFERENCES, IN THE WEDDING INDUSTRY

growth, Vaid added, "The exponential growth of India's wedding industry is propelled by a confluence of cultural richness, economic prosperity, and a contemporary shift in consumer preferences. There is a noticeable shift in consumer behaviour within the wedding industry where couples are increasingly looking for personalised and unique experiences. The increased demand for the wedding films and pictures to be more and more aesthetic and personalised is a proof of the evolving desires of couples who seek an unforgettable

celebration of their union."

This is perhaps why destination weddings have gained immense popularity as well. This stands true for not only couples within India but also for a significant number of international couples. Couples are increasingly opting for exotic locations, both within India and abroad, for their special day. This shift has given rise to a niche market of destination wedding planners and services, contributing to the globalisation of the Indian wedding experience.

Another factor boosting the growth of wedding planning industry is the changing social dynamics. With a rising middle class and changing social norms, there is an increased emphasis on creating memorable experiences. Weddings, once viewed as family affairs, have become social events, driving the demand for unique, innovative and personalised services. One of the prime examples of this is the catering business. Once confined to traditional culinary excellence, catering has undergone a transformative evolution today. Catering today has become a canvas for culinary innovation, reflecting the diverse palate of a globalised society. From curated menus that blend tradition with contemporary flair to the rise of specialised cuisines and experiential dining, caterers have become architects of gastronomic journeys, tailoring each dish to tell a unique story." No wonder one can sample everything from Sambar to Sushi and Gajrela to Ganache at a big fat Indian wedding.

The great Indian wedding has transcended from being a cultural tradition to a dynamic and thriving economic force.

WedWise



MaxVolt Energy[®]

Energizing future

In a world where sustainable energy solutions are becoming increasingly imperative, Maxvolt Energy Industries Pvt Ltd stands at the forefront as a benchmark of innovation and quality. Established in 2019, Maxvolt has swiftly emerged as one of the leading manufacturers and suppliers of lithium battery packs, catering to the burgeoning demands of Electric Vehicles (EVs), Energy Storage Systems (ESS), and Medical Device Batteries.

At Maxvolt, our commitment to excellence is unwavering. We boast state-of-the-art manufacturing facilities manned by a dedicated team, ensuring that every lithium battery pack leaving our premises adheres to the highest standards of reliability and efficiency. Our relentless pursuit of innovation drives us to continuously invest in research and development, positioning us as pioneers in lithium battery technology.

Central to our ethos is the vision of developing world-class lithium architecture that transcends industry norms. Whether it's empowering Electric Bikes / Scooters or harnessing solar energy, our solutions are engineered to be globally compliant, technologically advanced, and intelligently designed to meet the present and future needs of diverse sectors. We take pride in exceeding the expectations of our customers through groundbreaking advancements that redefine the possibilities of sustainable energy.

Producing sustainable energy solutions, our mission encompasses a broader commitment to creating value for all stakeholders. From customers to vendors to employers to shareholder, we strive to foster mutually beneficial relationships grounded in trust and integrity. Our holistic approach to business ensures that every interaction with Maxvolt is not just a transaction but a partnership geared towards collective success.

As stewards of the environment, we recognize the urgent need for eco-friendly energy solutions. Through our sustainable practices and cutting-edge technology, we aim to reduce carbon footprints and pave the way for a greener tomorrow. By leveraging our expertise and forging strategic alliances, we are poised to revolutionize the energy landscape, **one lithium battery pack at a time.**

In essence, Maxvolt Energy Industries Pvt Ltd epitomizes the spirit of innovation, sustainability, and excellence. With a steadfast commitment to quality and a vision for a brighter future, we invite you to join us in shaping a world powered by clean, renewable energy. Together, let's embark on a journey towards a greener, more sustainable.

"At MaxVolt, we're driving greener initiatives."

Powering the future through a circular economy approach, lithium batteries first serve in high-performance applications like Electric Vehicles. After their initial use, they find new life in stationary applications such as energy storage systems or home inverters. Finally, even after discharge, these batteries are repurposed for smaller-scale uses like pencil cells and toys, maximizing their lifespan and minimizing environmental impact



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Vishal Gupta
CTO



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Few Industrial Associations Letter Requesting for Make In India Magazine for distribution to their members.



SIA Sahibabad Industries Association (Regd.)
 Regd. Office: 42/29, Side IV Industrial Area, Sahibabad, Ghaziabad - 201012, U.P.
 E-mail: saia@siaindia.com, Website: www.siaindia.com

Ph: 0120-4117070, 8510927070

Date: 15.04.2012

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 98101 32811

Dinesh Mittal
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 98181 80599

Executive Member
R.S. Tomar
 98180 51029

Manoj Kumar Gupta
 98109 71362

Vimal Mundra
 98991 19999

To:
THE TIMES OF INDIA
MAKE IN INDIA

Subject: we have received Make In India Magazine 500 copies.

Dear Sir,
 This is in regards to the above mention that we have received 500 copies and the same will be distribute to our members.

Thanks & Regards
Mukesh Gupta
 GENERAL SECRETARY

SIA Sahibabad Industries Association (Regd.)
 Regd. Office: 42/29, Side IV Industrial Area, Sahibabad, Ghaziabad - 201012, U.P.
 E-mail: saia@siaindia.com, Website: www.siaindia.com

Ph: 0120-4117070, 8510927070

Date: 20.04.2012

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Kulwant Singh
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Executive Member
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Manoj Kumar Gupta
 98109 71362

Vimal Mundra
 98991 19999

To:
The Times of India
Make in India magazine noida.

Subject: Make in India magazine 700 copies.

Dear Sir,
 This is in regards to the above mention that we have received 700, copies and the same will be distribute to our members.

Thanks & Regards
Mukesh Gupta
 GEN. SECRETARY

VALVES & COCKS MANUFACTURERS ASSOCIATION (REGD.)
 Regd. Office: 103, Gurgaon Colony, Industrial Area, Patparganj - 110092
 Ph: 2292340, 2289123, Email: vcmma@gmail.com

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FINANCE SECRETARY
 Mr. S. S. Choudhary
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LEGAL ADVISOR
 Mr. S. S. Choudhary
 98101 32811

OFFICE COORDINATOR
 Mr. S. S. Choudhary
 98101 32811

To:
The Times of India
NOIDA.

Sub: Regarding Copies of Make in India Magazine

Dear Sir,
 As discussed about the launching of your 'Make in India' magazine

We would like to take 100 Number of copies of the same as we have 50 active members in our association

Please provide the same

Thanking you,
Arjun Ghawan
 Gen Secretary

ALMTI Association of Ludhiana Machine Tool Industries
 ASSOCIATION OF LUDHIANA MACHINE TOOL INDUSTRIES
 Regd. Office: 103, Gurgaon Colony, Industrial Area, Patparganj - 110092
 Ph: 2292340, 2289123, Email: almti@gmail.com

Ref No: ALMTI/SS 2012-13/18

To:
The Times of India,
NOIDA.

Sub: Regarding Copies of Make In India Magazine.

Dear Sir,
 As discussed about the launching of your 'Make In India' Magazine, we would like to take 370 Copies of the same for distribution amongst our members, as we have 370 Active Members in our Association.

We shall be grateful if you kindly provide us the said number of copies so that we could distribute the same in our members.

Thanking you,
 With best regards,
Sunder Singh
 (Sunder Singh)
 Office Secretary
 9815288182

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President
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 # 98505-93902

Gen. Secretary
V.K. SETH
 # 98119-13160

To:
The Times of India
Make In India Magazine

Sub: Make In India Magazine 500 copies

Dear Sir,
 This is in regard to the above mention that we have received 500 copies and the same will be distributed to our Members.

Thanks & Regards,
V.K. SETH
 For Noida Entrepreneurs Association

Patparganj F.I.E Entrepreneurs Association (Regd.)
 Opp. Plot No. 157, Patparganj Industrial Area, Delhi-110092
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 website: www.pgieassociation.com

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S.K. Tyagi
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Vivek Narula
 981006136

K.R. Mishra
 981006136

Ref: MMM/2012/235 Date: 11.04.2013

To,
The Times of India,
Make in India Magazine Noida

Subject: Make in India magazine 400 copies received.

Dear Sir,
 This is in regards to the above mention subject that we have received 400 copies and the same will be distribute to our members.

Thanks & Regards,
Man Mohan Mehra
 (General Secretary)
 +91-9810632689

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MAKE IN INDIA

(VOLUME ISSUE 1) JULY - SEPTEMBER 2018

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SUSTAINABILITY: THE NEW DAWN
CONSTRUCTING A BETTER FUTURE

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EMBRACING THE CIRCLE OF SUSTAINABILITY
UNWRAPPING THE FUTURE

ELECTRIFYING INDIA'S INNOVATION

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"Tap-ping" Into Innovation
Sustainable Packaging: Key For A Green Future
Start Industry: It's Now India

TURNING DREAMS INTO REALITY



Lithium-Ion Batteries: Ensuring Longevity and Efficiency

We are a leading and fast-growing company of Lithium-ion batteries in India. We produce premium batteries for electric vehicles (EVs), Solar and UPS Application, wall-mounted inverters & Energy Storage Systems (ESS) under our brand name of "GTL & Good Miles. 20,000 Sq. ft. of Manufacturing unit. Wide range of Li-ion batteries (EV/Storage/Traction /Special Applications).

Apart from manufacturing we are providing specialized after-sales services and repair service tailored to the unique requirements of lithium-ion batteries, Our company can help ensure that customers get the most out of their battery investments while also promoting safety, sustainability, and long-term satisfaction.

In today's rapidly evolving technological landscape, lithium-ion batteries have emerged as the cornerstone of portable power solutions, catering to diverse industries ranging from consumer electronics to automotive sectors. As these batteries continue to proliferate, ensuring their longevity and optimal performance becomes paramount. This is where our after-sales service, specializing in lithium-ion batteries, steps in to provide comprehensive support and maintenance solutions.

Understanding the Importance of After-Sales Service:

Lithium-ion batteries, despite their remarkable efficiency and reliability, are subject to degradation over time due to various factors such as usage patterns, environmental conditions, and charging practices. Without proper maintenance and support, these batteries may experience diminished performance,



shortened lifespan, or even safety risks. Recognizing this critical need, our company is dedicated to offering specialized after-sales services tailored to the unique requirements of lithium-ion batteries.

Our Services:

Diagnostic Assessment: Our trained technicians conduct thorough diagnostic assessments to evaluate the condition of lithium-ion batteries, identifying any potential issues or degradation factors. Through advanced testing methodologies, we pinpoint areas of concern and recommend appropriate corrective measures.

Capacity Testing and Calibration:

Accurate capacity testing is crucial for assessing the health and performance of lithium-ion batteries. Our state-of-the-art testing facilities enable precise capacity measurements and calibration, allowing us to determine battery health accurately and recommend suitable optimization strategies.

Safety Inspections and Compliance:

Safety is paramount when dealing with lithium-ion batteries. Our rigorous safety inspections encompass thorough checks for potential hazards, compliance with industry standards and regulations, and implementation of preventive measures to mitigate risks associated with battery operation.

Technical Support and Consultation:

Our team of experts is available to provide technical support and consultation, addressing any queries or concerns regarding lithium-ion battery usage, maintenance, and optimization. We offer personalized guidance and recommendations to maximize the performance and longevity of batteries in various applications.

Conclusion:

As a trusted partner in lithium-ion battery after-sales service, we are committed to ensuring the reliability, safety, and longevity of battery systems across diverse industries. With our specialized expertise, advanced facilities, and dedication to customer satisfaction, we strive to empower businesses and individuals with the confidence and peace of mind that their lithium-ion batteries are in capable hands. In a world driven by innovation and technological advancement, our after-sales service plays a pivotal role in safeguarding the integrity and efficiency of lithium-ion batteries, paving the way for sustainable energy solutions and a brighter future.

Our Trusted partner:

As a trusted partner of A-Star EV, Bycyshare technologies Pvt. Ltd. (Zypp) EV, Sunlight LED manufacturer, Elenter electric LLP and SB Energy, Foremost Meditech Pvt. Ltd. and other leading brands, we are dedicated to delivering superior after-sales services that uphold the highest standards of reliability, safety, and performance. By offering tailored solutions, proactive maintenance programs, and round-the-clock support, we empower these esteemed brands to unlock the full potential of lithium-ion battery technology and drive innovation in their respective industries.

With our unwavering commitment to customer satisfaction and technological excellence, we stand ready to support A-Star EV, Bycyshare technologies Pvt. Ltd. (Zypp) EV, Sunlight LED manufacturer, elenter electric LLP and SB Energy, Foremost Meditech Pvt. Ltd. and other leading brands in their quest for sustainable energy solutions and transformative innovation.



LITHIUM-ION BATTERIES



- **EV BATTERIES**
- **SOLAR BATTERIES**
- **ENERGY STORAGE SYSTEMS (ESS)**
- **TELECOM BATTERIES**
- **WALL MOUNTED INVERTER**

- Long Cycle Life
- Light Weight
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- Compact Battery
- ECO Friendly
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sanjay@indoptica.com



Energy Solutions EV Charging Solutions



In the dynamic landscape of India's rapidly growing green energy sector, BMS Electronics stands tall as a beacon of reliability and innovation. **Specializing in electric vehicle (EV) technology**, our commitment to sustainability is unwavering, driving us to push boundaries and redefine industry standards.

Situated in the heart of Palam, south west Delhi, our **MSME certified** manufacturing facility epitomizes excellence. Boasting a production capacity exceeding 1000 chargers per week, our operations are not just about quantity but also quality. Rigorous testing and meticulous quality checks ensure that every product leaving our facility meets global standards, surpassing expectations at every turn.

Established in 2018, our journey has been marked by a relentless pursuit of excellence and a steadfast dedication to greening India's transportation sector. At BMS Electronics, we understand that the future of mobility lies in sustainable solutions, and our Lead acid and lithium-ion battery chargers for electric vehicles epitomize this ethos.

What sets us apart is not just our products, but our unwavering commitment to our vision. We are not merely manufacturers; we are architects of change, driving towards a greener, more sustainable tomorrow. Our promise is simple yet profound: to deliver innovation and unmatched quality, setting benchmarks for the industry to follow.

Central to our ethos is the belief that innovation is the key to progress. Regularly providing cutting-edge solutions to power electric vehicles and allied applications, we are at the forefront of technological advancement. However, our commitment extends beyond mere innovation; it encompasses a broader vision of sustainability and a better quality of life for all.

In today's digital age, accessibility is paramount. That's why our products are readily available on leading online platforms such as **Company E-commerce store and IndiaMART**, ensuring that customers across the nation can benefit from our superior technology and expertise.

When you choose BMS Electronics, you're not just purchasing a product; you're investing in a vision. Our chargers are not just the best in the market; they're a testament to our unwavering commitment to excellence and sustainability.

As we continue on our journey towards a greener, more sustainable future, we invite you to join us. Together, let's pave the way for a better tomorrow—one charge at a time.

- Overcharge Protections
- Reverse polarity Protection
- Over Temperature protection
- Surge Protection
- Battery Percentage Indication





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BATTERY CHARGER**

**SEALED LEAD
ACID BATTERY
CHARGER**



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SCALABLE OUTDOOR BESS

Battery Energy Storage System

Power Forever



Manufacturer of Lithium Batteries
ESS | TELECOM | 2 WHEELER | 3 WHEELER | SOLAR

Sanvaru Technology Limited is revolutionizing the energy storage industry with its cutting-edge Lithium-Ion Battery Storage solutions. Our expertise lies in crafting innovative and customized solutions to meet diverse energy storage needs across the globe. From our state-of-the-art production facility in Delhi NCR, India, we cater to various sectors including stationary storage, e-mobility, future smart cities, commercial transportation, and specialty applications.

At Sanvaru, we understand the pivotal role energy storage plays in modernizing and enhancing the reliability, efficiency, and sustainability of energy grids. That's why our focus is on delivering high-tech storage solutions that empower our customers to innovate and thrive in an evolving energy landscape.

Our Multi-Megawatt Battery Energy Storage System (BESS) represents a leap forward in energy storage technology. Here's what sets it apart:

Eco-Friendly Power: Powered by Lithium Iron Phosphate (LiFePO₄) chemistry, our BESS offers unmatched stability and efficiency for large-scale solar power storage projects.

Robust Performance: With high energy density and exceptional thermal stability, our BESS ensures consistent performance in varied environmental conditions.

Scalable Design: Our modular setup caters seamlessly to industrial, commercial, and utility-scale applications, designed for easy expansion as energy needs grow.

Advanced Management: The state-of-the-art Battery Management System (BMS) meticulously monitors cell performance, ensuring longevity and reliability.

Grid Flexibility: Our BESS provides crucial grid services such as frequency regulation, voltage control, and peak shaving, enhancing grid reliability and efficiency.

Quick Response: With rapid response times and high-rate discharge capabilities, our BESS effectively smooths out solar power's intermittency, ensuring an uninterrupted power supply.

Seamless Integration: Real-time monitoring seamlessly pairs with Supervisory Control and Data Acquisition (SCADA) systems for optimal response to grid conditions and maximization of energy use.

SANVARU's MW BESS is at the forefront of integrating renewable energy into the grid, setting new benchmarks for a brighter, more sustainable future.

With Sanvaru's innovative energy storage solutions, we are powering the clean energy renaissance and paving the way towards a greener, more resilient energy ecosystem. Join us in shaping the future of energy storage and unlock the potential of renewable energy for generations to come.

SANVARU TECHNOLOGY LTD.

#79, GT Road, Kundli, Sonipat - 131028, HR., India
1800 891 2923 | info@sanvaru.com | www.sanvaru.com



Mr. LOKESH VATS

Director

Easy Solar Solutions Pvt. Ltd

EASY | SOLAR®

Easy Solar Solutions was founded in 2001 by a young professional named Lokesh Vats, who has emerged as a top name in the solar sector with over 23 years of expertise. At a young age, his perseverance and drive molded him into a successful businessman. Easy Solar Solutions Pvt. Ltd is a well-known company that provides a wide range of solar panels, solar inverters, batteries, DC cables, and other power backup goods. Our priority in India is to promote and implement renewable energy.



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Mono crystalline:-200Wp-410Wp

Poly crystalline:-50Wp-340Wp



Wide Range Of Solar PCU

Plant Capacity:- 40 thousand Per Month

PWM Available In:- 1200VA - 150kVA

Mppt Available In:- 01kVA - 150kVA



Wide Range Of Solar Inverter Batteries

Plant Capacity:- 50-55 thousand Per Month

Available In:- 50Ah-230Ah



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Plant Capacity:- 30-35 thousand Per Month

We have successfully installed 2 Lakh+ Solar Street Lights in all India.



Solar Power Plant

20 MW+installation in Rooftop installation and ground mounting

WE ARE
MANUFACTURER
BEST QUALITY
SOLAR PRODUCTS



TECH HIPPO BATTERY CHARGERS

At Tech Hippo, we are dedicated to pioneering the future of energy solutions. As a leading manufacturer, we specialize in the production of high-quality battery chargers tailored to meet the diverse needs of modern technology. With a focus on innovation, reliability, and sustainability, we strive to empower individuals and industries alike with cutting-edge charging solutions.

CHARGERS AVAILABLE IN

VOLTAGE RANGE
24V/36V/48V/60V/72V

CURRENT RANGE
3A/5A/6A/8A/10A/12A/15A

Manufacturer Of

- ◆ **Lead Acid Battery Charger:** Our lead acid battery chargers are designed to deliver optimal performance and longevity, ensuring efficient charging for a wide range of applications.
- ◆ **Lithium Ion Battery Charger:** Tech Hippo's lithium ion battery chargers are engineered to provide safe and rapid charging, catering to the demands of today's fast-paced lifestyles.
- ◆ **E-Rickshaw Battery Charger:** We specialize in E-rickshaw battery chargers that offer seamless compatibility and enhanced efficiency, enabling smooth operations for electric vehicle fleets.

Key Features

- ◆ **Micro Controller Based Charging Profile Control:** Our chargers utilize advanced microcontroller technology to precisely control the charging profile, maximizing battery life and performance.
- ◆ **Protection Against O/V, O/C, O/L, O/T:** Tech Hippo chargers are equipped with comprehensive protection mechanisms to safeguard against over-voltage, over-current, over-load, and over-temperature conditions, ensuring safety and reliability.
- ◆ **Multi LED Display for Battery Status Indication:** With a multi-LED display, users can easily monitor the charging status and battery condition, providing real-time feedback for informed decision-making.
- ◆ **Available with All Types of DC Cable & Connector:** Our chargers are designed to offer versatility and compatibility, with options available to accommodate various DC cable types and connectors, catering to diverse charging requirements.

At Tech Hippo, we are committed to delivering superior quality, performance, and value with every product we offer. With a passion for innovation and a dedication to customer satisfaction, we invite you to experience the difference with Tech Hippo energy solutions. Join us as we redefine the future of charging technology, one innovation at a time.



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Mob.: 9958324442, 9999914788 | Email: techhippo1@gmail.com

DEALERS ENQUIRY SOLICITED



MODULAR FORMWORK EXPEDITES CONSTRUCTION

UNLIKE CONVENTIONAL FORMWORK METHODS, PLASTIC MODULAR FORMWORK OFFERS NUMEROUS BENEFITS THAT ARE DEEPLY CHANGING TRADITIONAL CONSTRUCTION PRACTICES

JADAV.KAKOTI@TIMESGROUP.COM



Plastic formwork is a key component in the construction sector. It offers superior durability and longevity compared to traditional materials. It withstands harsh weather conditions, chemical exposure, and repeated use without compromising structural integrity. This durability translates to significant cost savings over the lifespan of a project, as there is minimal need for repairs or replacements. The lightweight nature of plastic formwork facilitates transportation and handling on-site, reducing logistical challenges, and improving overall efficiency. Talking about how plastic modular formwork systems are revolutionising the construction industry, Vikas Kumar Mittal, managing director, Nova Formworks, says, "Plastic modular formwork offers numerous benefits that are changing traditional construction

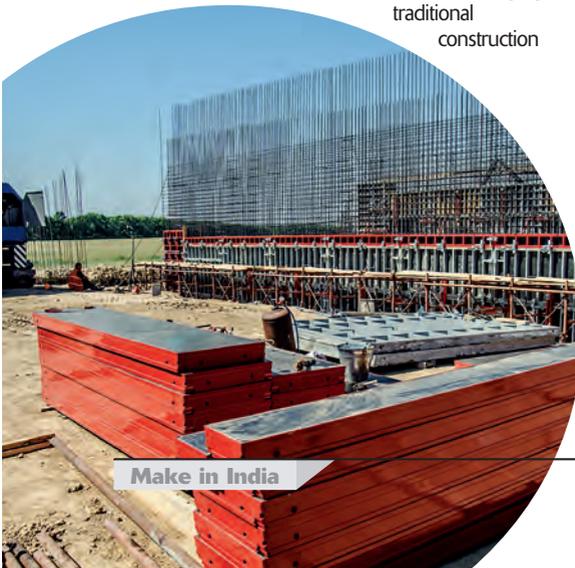
practices. Unlike conventional formwork methods that rely on materials like timber, steel, or plywood, plastic modular systems utilise lightweight, durable, and reusable components. This drastically reduces material costs, construction time, and environmental impact. One of the key advantages of plastic modular formwork systems is their versatility. They can be easily customised to suit various project requirements, allowing for the rapid construction of structures with complex geometries."

The utilisation of plastic modular formwork systems significantly accelerates the construction process through several key mechanisms. Samudragupta Talukdar, founder & CEO, Relata, says, "Plastic modular formwork systems are a sustainable, cost-effective, and efficient alternative to traditional formwork methods. These systems are made from durable plastic materials, making them lightweight, reusable, and customisable." The adoption of plastic modular formwork systems marks a transformative shift in the construction industry, offering a sustainable and efficient solution. These systems contribute to environmental sustainability by minimising waste and promoting reusability. Plastic modular formwork systems enable faster assembly and disassembly, reducing construction timelines and enhancing overall project efficiency."



SUSTAINABLE APPROACH

PLASTIC MODULAR FORMWORK SYSTEMS ARE A SUSTAINABLE, COST-EFFECTIVE, AND EFFICIENT ALTERNATIVE TO TRADITIONAL FORMWORK METHODS. THESE SYSTEMS ARE MADE FROM DURABLE PLASTIC MATERIALS, MAKING THEM LIGHTWEIGHT, REUSABLE, AND CUSTOMISABLE



Make in India

ELECTRIC VEHICLE INDUSTRY SET TO PICK UP SPEED

THE ELECTRIC VEHICLE (EV) SEGMENT WILL WITNESS A ROBUST GROWTH IN NEXT FEW YEARS, ARGUE EXPERTS

JADAV.KAKOTI@TIMESGROUP.COM

The Electric Vehicle (EV) industry is at the cusp of development. Growing awareness about deteriorating pollution level has made EV segment more relevant and more and more people are buying such vehicles. According to a JLL report, the EV industry will grow at a CAGR of upwards of 40 per cent by 2030 given the government policies and massive EV adoption rate. This will surge the demand for EV charging stations in buildings, thereby driving the need for such spaces. It is expected that installation of EV charging stations in existing buildings will go up drastically by 2026.

“There will be a premium of at least 1% for spaces in existing buildings with retrofit of charging points given the challenges pertaining to high installation costs of charging units for large residential complexes/multi-storey buildings and limited

power supply capacity. Charging Stations are IoT devices, so internet availability and connectivity should also be provided. Whereas in short term, in places where there is high demand or more than 60 per cent of the residents own EVs, this premium can go up to 2 per cent-5 per cent, especially in new green residential complexes. This surge of EVs in India is due to increased demand, government incentives and the considerable population moving towards sustainable way of living which will lead to economies of scale for the developers in long run,” maintains A Shankar, head, strategic consulting and



THE EV INDUSTRY WILL GROW AT A CAGR OF 40% BY 2030 GIVEN THE GOVERNMENT POLICIES AND MASSIVE EV ADOPTION RATE LEADING TO A BIG SURGE IN DEMAND





valuation advisory, India, JLL.

In office markets, the landowners will create this facility with a user fee or lease the land to charging service provider or earn through regular revenue share model, however, the challenge being the non-availability of vacant parking lots. Few existing parking lots will be reserved for such requirement in offices too. Public EV charging hubs will also provide the maintaining and servicing requirements of the vehicles.

GOVERNMENT PUSH FOR IMPROVING EV ECOSYSTEM

The Centre recently unveiled a new electric vehicle policy that would provide foreign EV makers with incentives to enter India's nascent electric car market. As per the new policy the government will allow automakers to import up to 8,000 EVs priced US Dollar 35,000 or higher every year at a reduced import duty of 15 per cent from 70 per cent earlier, if they commit to investing at least US Dollar 500 million in India over the next three years. They will also have to begin local manufacturing operations and ensure

50 per cent domestic value addition (DVA) in the vehicles manufactured here by the end of that period, increasing it to 50 per cent at the end of the five years.

The government will also seek bank guarantees equalling the reduction in import duty on the vehicles from the carmakers and will only return them if they meet all the criteria laid down under the scheme in five years. Detailed guidelines for the scheme are yet to be released. The company applying to be eligible under the scheme will also have to meet a minimum global turnover requirement.

"The move is going to send a strong



BIG PUSH

THE CENTRE UNVEILED A NEW ELECTRIC VEHICLE POLICY THAT WOULD PROVIDE FOREIGN EV MAKERS WITH INCENTIVES TO ENTER INDIA'S NASCENT ELECTRIC CAR MARKET. THE GOVERNMENT WILL ALLOW AUTOMAKERS TO IMPORT UP TO 8,000 EVS @ US DOLLAR 35,000 OR HIGHER

ROAD AHEAD

CURRENTLY, THERE ARE A LOT OF OBSTACLES IN THE WAY OF INDIA'S ADOPTION OF ELECTRIC VEHICLES. SOME OF THEM INCLUDE THE COMPLETE ABSENCE OF MAIN BATTERY CELL MANUFACTURING CAPABILITY IN INDIA

signal of confidence down the entire ecosystem, and the entry of an OEM will also bring greater competitiveness in the industry," says a government official.

The new EV policy for new entrants reinforces the Make in India momentum, with requirements of bank guarantees, minimum investment commitment and local value addition. This will help accelerate the EV ecosystem across the country.

Earlier, with an aim to prioritise shift towards e-mobility, the government introduced Policies National Electric Mission Mobility Plan 2020 and adopted the Faster Adoption and Manufacturing of Hybrid and EV (FAME) scheme in 2015 of ₹8.95 billion (USD 130 million), which provided subsidies for electric two wheelers like scooter, electric three wheelers and e-cars.

Under Phase II of FAME Scheme launched in 2019, ₹8597 crore has been approved for incentives and ₹1000 crore has been allocated to the development of charging infrastructure. EV Policies have been implemented in 14 states (Andhra Pradesh, Bihar, Delhi, Gujarat, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Punjab, Tamil Nadu, Telangana, Uttar Pradesh, Orissa and Uttarakhand) and in draft stage in as many as four states (Chandigarh, Haryana, Assam, Himachal Pradesh).



FAME

The Faster Adoption and Manufacturing of Electric Vehicles (FAME) is a part of the National Electric Mobility Mission Plan (NEMMP) - 2020. The first phase of FAME was launched on April 1, 2015, and operated until March 31, 2019, with a budget of ₹895 crores. FAME II started in April 2019 and will continued till March 31, 2024, with a budget of ₹10,000 crores. FAME III scheme is likely to be unveiled in the full-fledged budget in July 2024. The scheme will focus on mass transport, such as buses, and personal mobility for two-wheelers. It will also encourage the adoption of alternative fuel vehicles, like hydrogen-powered ones. It will also encourage the



adoption of alternative fuel vehicles like hydrogen-powered ones.

MAKE IN INDIA AND EV ECOSYSTEM

For automobile companies, big or small, the Make in India initiative is a welcome move. This initiative is providing companies, especially component suppliers, to set up their R&D centres. Many startups working in the e-mobility space are also investing in developing the overall structure so that we can manufacture batteries, or any component required while working on designing indigenous e-vehicles.

A HUB OF ELECTRIC VEHICLES

On the other hand, Nitin Gadkari, the Union Transport Minister, announced a slew of measures to make India the hub of electric vehicles as manufacturers got emboldened with incentives schemes such as PLI and incentives for making high-quality batteries for next-gen electric vehicles. The minister has also contributed to the drive for more sustainable and economical infrastructure solutions for electric vehicles.

OBSTACLES

Currently, there are a lot of

obstacles in the way of India's adoption of electric vehicles in near future. Some of them includes the complete absence of main battery cell manufacturing capability in India posing a risk of widening our trade deficit but attractive schemes from the Government of India for battery manufacturers can certainly manage the obstacles and make India a global hub for EV and next-gen batteries.

As of today, big Indian companies are betting heavily on clean energy sources, which will automatically push the EV ecosystem in the country. There are many small players, which are also investing sufficiently in EV batteries while the push for charging stations on highways saw a commendable performance. Li-ion batteries are still expensive now but investments and joint ventures with Taiwanese and Japanese technology firms can plug the gap for Indian EV manufacturers. The next-gen Li-ion batteries will be cheaper and efficient for longer rides on Indian highways, which remains a big problem for riders looking to ride longer distances with their electric vehicles.

To sum up, as the world is shifting towards sustainable and renewable forms of energy in all walks of life, EVs are considered the future of the automobile industry. With added incentives and policy support from the government, the demand for EV will only go up.



TRENDS IN E-VEHICLES

- For automobile companies, big or small, the Make in India initiative is a welcome move
- The Faster Adoption and Manufacturing of Electric Vehicles (FAME) is a part of the National Electric Mobility Mission Plan (NEMMP) - 2020
- FAME III scheme is likely to be unveiled in the full-fledged budget in July 2024. The scheme will focus on mass transport, such as buses, and personal mobility for two-wheelers

INFRA PUSH FOR REALTY

A STRONG INFRASTRUCTURE IS INSTRUMENTAL FOR REAL ESTATE GROWTH IN ANY AREA

JADAV.KAKOTI@TIMESGROUP.COM



A solid infrastructure plays a key role in shaping the real estate quotient in any area. The real estate value of a particular area increases the moment wider roads connect the area with city centre and other business establishments. Strong infrastructure fosters a symbiotic relationship between industrial, commercial, and residential real estate.

Dishant Malik, founder Realsta, says, "The role of solid infrastructure in shaping the real estate quotient in any places is pivotal. Infrastructure not only impacts the usability and accessibility of a region but also significantly influences real estate values."

Accessibility and Connectivity: Infrastructure such as well-maintained roads, public transport systems, and easy access to airports and railways directly affect how accessible a region is. "In Gurugram, for example, the presence of the Delhi Metro, rapid metro services, and national highways enhances connectivity

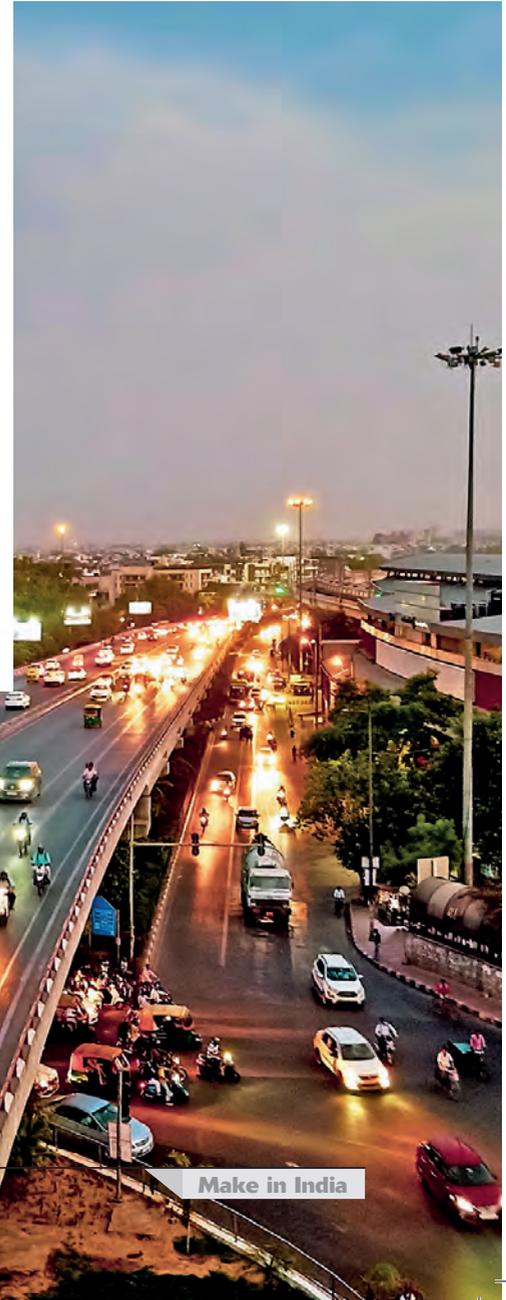
to neighbouring areas and major cities, making it a prime location for real estate investments," Malik maintains.

Basic Amenities and Services: The availability of essential services such as water supply, electricity, hospitals, and schools make an area more desirable for residents.

Business and Employment Opportunities: "Strong infrastructure supports and attracts businesses, which in turn generates employment opportunities. This creates a demand for both commercial and residential properties as people prefer living close to their workplace," Malik maintains.

Quality of Life: The general quality of life that an area offers can be a significant determinant in its real estate value. Infrastructure improvements like parks, recreational facilities, and shopping centres contribute to making life appealing for potential home buyers and renters.

Sustainability and Resilience: Modern real estate investors and buyers are increasingly aware of environmental issues





**INFRASTRUCTURE
PUSH**

A STRONG INFRASTRUCTURE IS OFTEN INDICATIVE OF GOVERNMENTAL COMMITMENT TO THE DEVELOPMENT AND UPKEEP OF THE AREA, INSTILLING CONFIDENCE IN INVESTORS AND FURTHER BOLSTERING REAL ESTATE VALUES



Make in India

of years.

Adil Altaf, president- Sales & CRM, Whiteland Corporation, says, "The well-planned infrastructure, encompassing roadways, bridges, and public utilities, not only amplifies accessibility but also lays the groundwork for a flourishing community. Millenium city unfolds as a vibrant canvas of progress, and within this urban tale, infrastructure takes centre stage. Robust connectivity forms the pulse of urban living, seamlessly integrating neighbourhoods. Highways and modern amenities converge to create an urban landscape that defines integrated living. Investing in Gurugram's real estate transcends mere property acquisition; it involves becoming a stakeholder in the city's transformative journey."

Shiwang Suraj, founder and director, InfraMantra, says, "A solid infrastructure is the backbone upon which the real estate quotient of any area is built. Infrastructure encompasses a wide array of elements, including transportation networks, utilities, communication systems, and public amenities. These components collectively contribute to the liveability, accessibility, and desirability of an area, thereby influencing its real estate value significantly. First and foremost, transportation infrastructure plays a pivotal role in determining the attractiveness of a location to potential property buyers or investors. Efficient road networks, well-connected public transportation systems, and proximity to key transportation hubs such as airports and train stations enhance accessibility and ease of commuting. Accessibility to transportation options not only facilitates daily commutes but also enhances connectivity to commercial centres, educational institutions, healthcare facilities, and recreational amenities, all of which are crucial factors considered by individuals when choosing a place to reside or invest in real estate."

Moreover, robust infrastructure such as reliable utilities — electricity, water, sewage, and internet connectivity — further elevates the appeal of an area. A reliable supply of utilities ensures a comfortable and functional living environment, thus contributing to the perceived value of properties within the vicinity.

Additionally, the presence of well-maintained public spaces, parks, recreational facilities, and cultural institutions enhances the overall quality of life in an area. These amenities not only contribute to residents' well-being but also add aesthetic value to the surroundings, making the locality more attractive for potential buyers or tenants.

and sustainability.

The extent to which real estate values are determined by infrastructure is substantial. Well-planned infrastructure can lead to an appreciation in property values and vice versa. Poor infrastructure can depress real estate values despite other attractive features. In rapidly developing cities, the correlation between infrastructure and real estate values is especially pronounced, as both are in a stage of rapid growth and transformation.

A strong infrastructure is vital for the overall economic development in any locality. Real estate being a major component of the economy is also shaped up to a large extent by the presence of a healthy infrastructure. Infrastructure is a key element in determining price levels and influencing the market sentiment of the real estate sector. It is common for proposed developments to influence the price points in micro markets and adjoining areas as it acts as a USP for a homebuyer or developer.

A location that is equipped with excellent infrastructure will command high property rates and have good growth prospects. The environs are not limited to only civic amenities like road, water, and electricity but also social facilities. In this perspective, Noida has seen tremendous growth in infrastructure in the past couple

RAISING THE INFRA BAR

- The availability of good infrastructure not only enhances the quality of life for residents of the community, but also significantly impacts the real estate value of the area
- Basic infrastructure like water, electricity, and availability of municipal provisions in a select location are key factors that influence whether a residential hub is viable or not in that location in the first place
- Further influx of infrastructure and amenities always leads to parallel influx in residential projects in any feasible location

The real estate market in India is experiencing a shift towards Tier-II and Tier-III cities becoming prominent centres of growth with substantial potential for future expansion. This transformation is primarily fuelled by factors such as enhanced infrastructure and improved connectivity. This surge in economic activity is creating numerous employment opportunities and driving local economic development. Small towns situated in key locations are emerging as pivotal hubs in both state and national warehousing and logistics networks, bolstering the overall supply chain infrastructure in the nation.

Yancharla Rathnakara Nagaraja, managing director, Ramky Infrastructure Limited, says, "A homebuyer may be looking for a home closer to his workplace, but without proper public transport or road travel connectivity, even a 5-km distance from their workplace can mean a difficult 1-hour journey. This illustrates that though a home or residential community may meet many of its resident's basic needs, an area's infrastructure, on the other hand, will always define the ease of a homebuyer to meet their lifestyle needs."

Basic infrastructure like water, electricity, and availability of municipal provisions in a select location are key factors that influence whether a residential hub is viable or not in that location in the first place. Further influx of infrastructure and amenities

always leads to parallel influx in residential projects and subsequent population and value boom in any feasible location.

Manikandan Ramachandran, COO, TVS ILP, says, "As industrial settings thrive in areas with enhanced infrastructure, the subsequent development of commercial and residential sectors naturally follows. This virtuous cycle of growth creates a ripple effect, ultimately driving up rentals and fostering economic prosperity. Furthermore, the boost in logistics and warehousing infrastructure is driving up the value of industrial and commercial real estate spaces in cities. Improved road connectivity and multimodal transportation hubs have made emerging Tier-II and Tier-III cities increasingly attractive from both an investment and living perspective. The country's strong consumption story from non-metro cities have further amplified the growth of industrial and warehousing facilities in these markets."

To sum up, the quality of a region's infrastructure greatly impacts the real estate market and the general prosperity of the area. Effective infrastructure systems foster sustainable growth and raise the standard of living for locals, making them essential to the industry's success.





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Soft Cut Gaskets

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- Non- Asbestos Jointings Sheets
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PRODUCT TESTING SOLAR & ENERGY >>>>>

- ▶ Safety of power converters for use in photovoltaic power systems - Part 1: General Requirements IEC 62109-1/ IS 16221 (Part 1)
- ▶ Safety of power converters for use in photovoltaic power systems - Part 2: Particular requirement for inverters IEC 62109-2/ IS 16221 (Part 2)
- ▶ Utility-interconnected photo-voltaic inverters - Test procedure of islanding prevention measures IS 16169/ IEC 62116
- ▶ Secondary Cells and batteries for solar photovoltaic application - General requirements and methods of test IS 16270.

FACILITIES ALSO AVAILABLE FOR >>>>>

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- ▶ INGRESS PROTECTION (IP)
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Mr. Arun Sachdeva receiving The MSME Times Excellence Awards for Emerging Brand Of The Year



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- Directors -

Sneh Raman Electricals Private Limited We, “Sneh Raman Electricals Private Limited” are a renowned enterprise that was established in the year 1984 at Gautam Budh Nagar, Uttar Pradesh (India). Our firm takes pride in introducing itself as a prominent manufacturer and supplier of a wide gamut of well developed power back-up systems. This comprehensive array comprises Furnace Transformer, Auto Transformer, Rectifier Transformer, Oil Filtration Transformer, Power Transformer, Induction Transformer, Dry Type Transformer, OLTC Transformer, Industrial Furnace Transformer, HT Panels, LT Panels, Metering Distribution Panel, Three Phase Transformers, Distribution Transformer etc. and many others. Further, we offer reliable Heavy Electrical Repair Service in the market. We are looking for the queries from Delhi/NCR. Over the years, our firm has successfully maintained perfect track records in the industry, by offering premier quality power back-up systems that are simply irresistible. Our adept personnel have developed these products from premier quality components, thus, making them highly efficient in functionality. In addition, we have gained a competitive edge in the market by offering prompt deliveries of our consignments in the market.

Managed under the proficient headship of our mentors, 'Mr. Raman Chawla' our firm has crossed milestones of success by attaining a good financial position in the industry. Further, by following the efficient business tactics given by our mentors, we have catered to the varied demands and requirements of our clients in an efficient manner.

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Jupiter electronics & telecom systems

"Inspiring Confidence, Delivering Excellence: JETS - Powering Connections, Empowering Lives"

In the dynamic landscape of the electronics and telecom industry, one name stands tall, exemplifying a relentless pursuit of excellence and unwavering commitment to customer satisfaction: Jupiter Electronics & Telecom Systems (**JETS**). Established under the visionary leadership of **Mr. J.K Sachdeva**, JETS embarked on a mission to carve a distinct corporate niche, prioritizing unparalleled levels of customer delight.

At the heart of JETS lies a cohesive team of seasoned professionals, embodying rich expertise and competency in the power industry. United by a shared dedication to success, this formidable team remains steadfast in surpassing organizational goals and customer expectations. Mr. Sachdeva's mentorship fosters a culture where surpassing each performance becomes not just a goal but a creed, earning JETS the coveted position as the preferred choice of esteemed clientele.

Central to JETS' ethos is an acute understanding of customer needs and industry dynamics. Every endeavor is meticulously crafted to not only meet but exceed consumer expectations. From humble beginnings in a small room, JETS has scripted a remarkable journey, marked by continual milestones and exponential growth in turnover.

However, JETS is not merely about transactions; it's about forging enduring relationships. Mr. Sachdeva's unwavering belief in providing state-of-the-art after-sales services underscores the company's commitment to customer support at every stage.

The business mantra at JETS revolves around a relentless focus on understanding and addressing **customer requirements with precision**. By consistently delivering world-class quality products at competitive prices, JETS ensures enhanced efficiency and productivity for its clientele.

Looking ahead, JETS envisions a future where it not only meets but surpasses industry benchmarks. With a dedicated focus on research and development, coupled with a robust after-sales support system, JETS aims to introduce technologically advanced and economically viable products, thereby solidifying its position as a trailblazer in the Indian Power Industry.

Driven by a commitment to ethical business practices and compliance with legal norms, JETS aspires to win the admiration of customers, competitors, and stakeholders alike. Through flawless performance and superior quality offerings, JETS seeks to illuminate the path to success, setting new standards of excellence in the realm of electronics and telecom systems.



In essence, JETS isn't just a company; it's a beacon of innovation, integrity, and customer-centricity, poised to lead the charge in shaping the future of the industry and contributing to the nation as a smart and responsible corporate citizen.



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MALHOTRA TECHNOLOGIES

LEADER IN INDUCTION HEATING MACHINES



Naveen Malhotra
Proprietor

Established in 2007, Malhotra Technologies has carved a niche for itself as a respected manufacturer and supplier of an extensive range of industrial machines, including but not limited to induction hardening machines, high-frequency induction heaters, annealing machines, and more. Guided by the visionary leadership of Mr. Naveen Malhotra, the company has consistently upheld a commitment to excellence, fostering a culture of quality and dedication among its workforce. Mr. Malhotra's journey into entrepreneurship commenced in 1999, where he initially served as a service engineer before drawing inspiration from the entrepreneurial spirit portrayed in the Bollywood movie 'Guru,' featuring the iconic story of Dhirubhai Ambani. Despite facing formidable challenges during the nascent stages of the business, Mr. Malhotra persevered, leveraging personal sacrifices, including the sale of family assets, to fund the venture. Through resilience and determination, Malhotra Technologies gradually

established its presence as a leading player in the induction industry.

With manufacturing facilities strategically located in Bahadurgarh and Gurgaon, the company boasts state-of-the-art infrastructure and technological capabilities to produce cutting-edge induction heating machines. These machines are lauded for their exceptional efficiency, low energy consumption, and superior performance across diverse applications, including hardening, forging, annealing, and melting. To ensure the highest standards of quality, all products undergo rigorous testing



procedures to validate their durability and reliability. Moreover, Malhotra Technologies places a premium on skill development, regularly organizing training programs for its workforce to stay abreast of the latest advancements in technology, often drawing expertise from international sources such as China.

Despite encountering initial hurdles in sourcing skilled manpower with technical expertise, Malhotra Technologies

has navigated through these challenges with tenacity, emerging as a trusted partner for numerous satisfied clients. Solutions such as streamlined production processes, expert-driven procurement, and a customer-centric approach have been instrumental in propelling the company's success trajectory. Looking towards the future, Malhotra Technologies envisions sustained growth and expansion, with plans underway to broaden its footprint in western India.

In recognition of its unwavering commitment to excellence, Malhotra Technologies has garnered accolades and awards, including India's 5,000 Best MSME Awards 2017 and the AIAC Excellence Award 2016. Moreover, the company remains steadfast in its support for the Make in India initiative, emphasizing the inherent talent and quality available within the country. Through collaborative efforts and governmental support, Malhotra Technologies believes in contributing to the transformative journey of India's manufacturing landscape, ultimately shaping a brighter future for the nation.



AWARDS & MEDIA COVERAGE



INDUCTION HEATING MACHINES



MSME
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MICRO, SMALL & MEDIUM ENTERPRISES



MALHOTRA TECHNOLOGIES

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REVOLUTIONIZING INDUSTRIAL COOLING WITH JYOTI COOLING TOWERS PVT. LTD.

In the realm of industrial processes, where the heat generated by machinery and operations can be a challenge to manage, the role of cooling towers cannot be overstated. Jyoti Cooling Towers Pvt. Ltd. stands tall as a beacon of excellence in providing cutting-edge cooling solutions since 2003. As a premier manufacturer, supplier, and exporter based in Greater Noida, Uttar Pradesh, India, Jyoti Cooling Towers epitomizes quality, innovation, and reliability in the **cooling tower industry**.

Unmatched Quality and Variety:

At Jyoti Cooling Towers, our commitment to delivering superior quality products is unwavering. From Induced Draft and FRP Round Cooling Towers to Fanless Fillless Induced Draft Cooling Towers and Wooden Cooling Towers, we offer a comprehensive range of cooling solutions tailored to meet diverse industrial requirements.

Innovative Cooling Technologies:

Our FRP (Fiber Reinforced Plastic) Cooling Towers have garnered widespread acclaim for their efficiency, durability, and minimal water wastage. With features like induced draft counter flow and cross flow mechanisms, our cooling towers ensure optimal cooling performance while consuming minimal energy, thus contributing to significant cost savings for our clients.

Client-Centric Approach:

At Jyoti, customer satisfaction is paramount. We understand that each client has unique requirements, which is why we offer customizable cooling solutions to meet specific industrial needs. Our dedicated team of engineers works tirelessly to innovate and engineer cooling towers that exceed expectations.

Comprehensive Support:

From installation to maintenance, Jyoti Cooling Towers provides end-to-end support to our clients. Our team of experienced professionals is available round the clock to address any queries or concerns, ensuring seamless operation of cooling systems throughout their lifecycle.

Industries We Work With

- Power Plants
- Steel Plants
- Pharmaceutical Industry
- Food Processing Plants
- Petrochemical Plants

Our Products

- Frp Square Cooling Towers
- Frp Induced Draft Cooling Towers
- Pvc Fills.
- Round Bottle Cooling Tower
- Wooden Cooling Towers



Industry Expertise:

With over 20 years of experience in the cooling tower industry, Jyoti Cooling Towers has established itself as a trusted partner for major industries and power plants both in India and abroad. Our proven track record, coupled with our expert team and state-of-the-art facilities, positions us as a leader in the field of industrial cooling solutions.

Looking Ahead:

As we continue to evolve and innovate, Jyoti Cooling Towers remains committed to delivering excellence in every aspect of our operations. Whether it's providing high-quality products, ensuring energy efficiency, or offering unparalleled customer support, we strive to set new benchmarks of success in the cooling tower industry.

In conclusion, Jyoti Cooling Towers Pvt. Ltd. is not just a manufacturer; we are a partner in your journey towards efficient and sustainable industrial cooling solutions. Trust us to keep your operations cool, efficient, and cost-effective, every step of the way.



JYOTI COOLING TOWERS PVT. LTD.



We are Manufacturing of Induced Draft, FRP Round Cooling Tower, Induced Draft FRP Square / Rectangular cooling tower, Fanless Fillless Induced Draft Cooling Towers & Wooden Crossed Draft Cooling Towers.

*We produces customised cooling towers for different applications.
Some of the industrial applications of cooling towers are listed below.*

- > HVAC Systems
- > Chilling Plants
- > Hospitals
- > Sugar Mills
- > Steel Plants
- > Water cooled air conditioning systems
- > Boiler and Turbine Plants
- > Water Cooled Air Compressors
- > Cold storages
- > Die Casting Machine

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- > Leak-proof FRP basin

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PLATINUM GROUP – DELIVERING HYGIENIC WATER SOLUTIONS FOR HEALTHY HAPPY FAMILIES.



Pranshu Garg
(Chairman & MD)

The Platinum Group has been in the water lifestyle business for several decades with vast experience in consumer and brand management. The group was aware of the growing demand from modern Indian homes for pure & hygienic water round the clock across all taps in a home.

In 2018, a modern self contained factory was set up to build quality stainless steel water tanks. With all processes under one roof, controlling quality became a prime focus. Investments were made in state-of-the-art machines, CNC shearing machines, automatic German laser welding machines and more. Experienced local skilled talent was upgraded to modern machines.



Today, Platinum is the only producer to pre-test all water tanks in water beds for 24 hours for full water pressure and gravity before dispatch to customers.

As a one-stop complete solution provider, Platinum also provides high pressure water compressors and filtration vessels for continuous purity of water.

As part of our SOP systems, we delight customers with a A to Z range of services right from pre-audit of water quality to end installation of the actual finished tanks at client locales.

MARKETING

Platinum is constantly educating and building awareness about the huge benefits of Stainless Steel water tanks to Indian customers. The value of low cost of ownership vis a vis unhygienic plastic tanks is always a key conversion point. Platinum has a wide sales & distribution network across North and Central India which enables strong local consumer support.

Besides being active in the digital & social space, Platinum has achieved big success across various business & consumer exhibitions which generate positive brand recall.

Platinum tanks are now crossing borders and are present in other Asian countries.

CUSTOMISED TANKS FOR DIVERSE CRITICAL INDUSTRIES

Food processing • Beer & Wine verticals • Chemical • Dairy & Milk • Grain Process • Pharmaceuticals

FACTS ABOUT PLATINUM

- 100,000 sq ft modern factory
- Only Jindal steel used
- Largest tank sold: 20000 ltrs
- Only brand that provides brass valves with ss tank
- Certifications from lead quality institutions
- Empanelled with several Government agencies
- Only one with a 30 year product warranty

THE GOODNESS OF STAINLESS STEEL TANKS

No virus or germ contamination possible • Zero rust & no corrosion • Withstands all weather conditions • Deflects summer UV rays • Sealed for zero leakage • Brass water valves used • German PU PUFF • Controls internal temperature from external vagaries • Easy to clean & maintain • Lasts up to 50 years





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Platinum water tanks are rust & corrosion proof and deflect sun UV rays. The inner walls are insulated keeping water cool or warm as per temperature. From home water audit to final installation, all processes are controlled in one modern plant with supreme quality & services. New India deserves happy & healthy families forever.

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IOTA Garbage Bins-2

IOTA Garbage Container - 4



IOTA Garbage Container - 5

IOTA Fogging Machine



IOTA Garbage Bins-3



IOTA Wheel Barrow

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VISION TO SERVE CASTERS



Ashish Gupta (Director)

A Visionary Journey in Foundry Innovation

Nestled in the heart of Haridwar lies Vision Metal Aids Pvt Ltd, a testament to unwavering determination and relentless innovation. Established in 1993, this company, under the astute leadership of Ashish Gupta, shapes the very fabric of foundry and steel melting industries. What commenced as a humble enterprise producing riser sleeves and hot tops has organically burgeoned into a pioneering manufacturer of premium-grade foundry raw materials.

Ashish Gupta's personal narrative interlaces seamlessly with the company's trajectory. A Haridwar native, Ashish imbibed the entrepreneurial spirit from his father, eventually joining Vision Metal Aids following his chemical engineering graduation. The unexpected passing of his father in 1999 saw Ashish taking the helm, steering the company through challenges with unparalleled resilience and unwavering determination.

Certified with ISO 9001:2015 standards and employing over 450 skilled professionals, Vision Metal Aids stands tall with multiple manufacturing units sprawled across Haridwar and Ghaziabad. Their steadfast commitment to quality, safety, and innovation forms the bedrock of their operations.

Ashish Gupta embodies the company's core values, emphasizing the significance of simplicity, continual quality enhancement, and a relentless focus on customer satisfaction. His credo - "Success emerges after conquering hurdles" - resonates through the company's achievements and steadfast commitment to excellence.

Beyond the boardroom, Ashish finds solace and rejuvenation in cherished family moments and nature's embrace. His commitment extends beyond business realms, evident through Vision Metal Aids' distinguished clientele, which includes esteemed entities such as BHEL, RICO Auto Gurgaon, and Universal Auto Foundry Jaipur. Additionally, his engagement in educational ventures, like the franchise of Mount Litera Zee School, showcases a holistic commitment to community development.

With a horizon teeming with aspirations, Vision Metal Aids remains resolutely focused on forging newer, superior products while upholding their unwavering dedication to innovation, quality, and customer satisfaction.

MAKE IN INDIA
ICONS

Ashish Gupta (Director) of Vision Metal Aids Pvt. Ltd.
receiving **DAINIK JAGRAN - MAKE IN INDIA ICONS**
for the Foundry Consumables Mfrs. Category
from Shri Manoj Tiwari





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www.visionmetalaids.com



Shiraz Dhingra
Managing Director
Beacon Elevator Co. Pvt. Ltd.

Forty-one years after he founded Beacon Elevators, both RK Dhingra, and now his son, Shiraz, continue to take the company to new heights of success

RK Dhingra's momentous journey as an entrepreneur began in 1980. He started his own company by maintaining and repairing OTIS lifts and eventually began installing his own brand called Beacon Elevators. His son, Shiraz Dhingra, joined the company in 1997 after completing his mechanical engineering.

Since RK Dhingra is not from a business family, it stands to reason that what he is today is because of his initiative and gut instinct. With his son joining him in his venture, it is now a family business by all means. Shiraz has gone that extra mile in ensuring that their business goes from strength to strength in the coming years.

Lift installation being a highly technical area, it wasn't easy for RK Dhingra to convince himself about the sustainability of the business venture he was going to float. But he didn't leave doubt and negativity get the better of him. Today, 39 years after he founded Beacon Elevators, both he, and now his son, Shiraz Dhingra, have taken the company to dizzy heights of success. With infrastructure boom at an all-time high now, RK Dhingra can clearly see a bright future for his company.



Under the guidelines of Shiraz Dhingra, the company has been recognized with many awards of excellence for its tremendous growth, technology, and inclusive work culture. Recently the company has been awarded by **Times SME ICON**, **NBT Business ICONS** for the **Elevators** Category.

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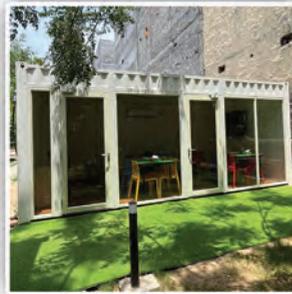
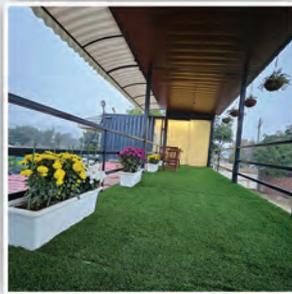
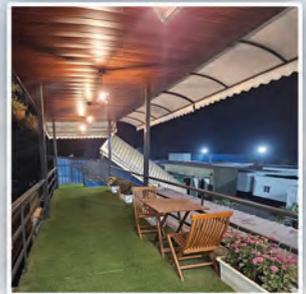
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AMAN INDUSTRIES

Established in the year 2012, Aman Industries Pvt Ltd Known for Manufacturer and Service Provider an exclusive range of Office Containers, Toilet Cabins, Security Cabins, Office Cabins, Bath Cabins etc. Our range of products is known across the country for its durability, robust design, stylish pattern, seamless finish, resistance towards extreme weather conditions and high tensile strength. We are Service Provider also and provided Installation Services to our clients with the assistance of our qualified engineers.

We manufacture our products by employing high-end machines for maintaining the industry standards and offering impeccable solutions to the clients. The raw materials are sourced from a reliable vendor base and checked for quality as well. Our quality control unit is engaged in checking the quality of the fabricated goods and has earned us a reputed name in the industry. We store our consignments in a well ventilated and spacious warehousing facility for avoiding damages due to moisture and dust during storage. Our methods of packaging have enabled us to cater to the requirements of clients based in every nook and corner of the country. We follow innovative packaging techniques for ensuring safety of products during dispatch. Our professionals are adroit and dedicated towards the growth of the organization. We are Service Provider also and provided Installation Services to our clients for the products offered by us

We operate as a client-centric organization with a large product range. Our products are exceptional in terms of quality as made in a sophisticated manufacturing facility. These are tested for various parameters in our quality control facility. We have a talented group of professionals for hassle-free operation of the organization.



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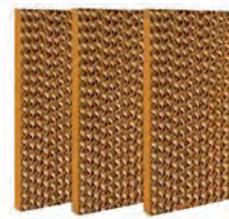
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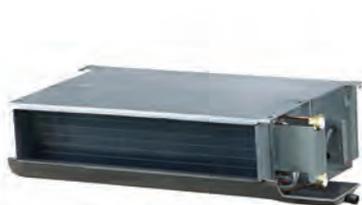
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INDIA'S DAIRY EVOLUTION

AS INDIA CONTINUES TO INNOVATE AND ADAPT, THE NATION'S DAIRY SECTOR PROMISES TO REMAIN A MAJOR CONTRIBUTOR TO THE ECONOMY

ARTHA.NEOG@TIMESGROUP.COM

India's dairy industry stands as a testament to the nation's agricultural prowess. As the world's largest milk producer, India holds a unique position, blending traditional practices with modern advancements to cater to its vast and diverse population.

India's dairy industry is a mosaic of diverse operations, ranging from small-scale village cooperatives to large, technologically advanced dairy

farms. In the fiscal year 2022-23, there was a 4 per cent increase in India's milk production, reaching a total of 230.58 million tonnes. Over the span of the past nine years, India has observed a 58 per cent surge in its milk production.

"Deeply rooted in traditional methods, India's dairy sector with time has embraced modern technologies, leading to a surge in productivity and efficiency. From precision livestock farming to genetic improvement programmes, the inclusion of modern techniques in the traditional dairy farming method has helped the country gain the status of a global dairy leader," says Vandana Tandan, head of markets, SIG Combibloc.

MAKING A BREAKTHROUGH

By providing a steady source of income, dairy farming has lifted countless families out of



INDIA'S DAIRY INDUSTRY IS A CORNERSTONE OF THE NATION'S AGRICULTURAL LANDSCAPE, REFLECTING A BLEND OF TRADITION AND MODERNITY





infrastructure, promoting value addition, and facilitating farmers' access to organised markets. Additionally, the Dairy Processing and Infrastructure Development Fund, initiated in 2017, has funded 37 projects worth ₹5544.53 crores, significantly boosting milk processing and value-added product manufacturing capacities," shares Ravin Saluja, director, Sterling Agro Industries Limited (Nova Dairy Products).

Integration of technology has played a crucial role in enhancing productivity and quality. Innovations such as artificial insemination, balanced feed rations, and mobile veterinary services have improved animal health and milk yield. Digital platforms and apps facilitate better farm management, market access, and supply chain transparency.

In the realm of smart feeding and herd management, IoT-based feeders equipped with sensors monitor individual animal feed intake, preventing overfeeding and optimising nutrition. Wearable devices track cows' activity and health, aiding in reproductive cycle management and early disease detection. Real-time milk analysers assess the performance of individual cows, adjusting their feeding accordingly.

To enhance milk quality and safety, cold chain infrastructure with smart milk collection systems ensures quality and minimises spoilage.

Blockchain technology traces milk from farm to table, ensuring transparency and consumer trust. Portable devices for detecting adulteration swiftly identify compromised milk, promoting fairness for genuine producers.

poverty. It has also played a role in improving nutrition, as milk is a staple in the Indian diet. Government schemes like the National Dairy Plan aim to further boost milk production and enhance the socio-economic status of farmers.

As of 2023, the total domestic consumption volume of milk was over 207 million metric tons in India. This was an increase as compared to the previous year when the consumption volume was about 202 million metric tons.

"Key to this success is the transformative initiatives introduced by the government, such as the National Programme for Dairy Development launched in 2014. This programme focuses on enhancing

SECURING TOMORROW

THE FUTURE OF INDIA'S DAIRY INDUSTRY HINGES ON INNOVATION AND INCLUSIVITY. EXPERTS SUGGEST BREEDING PROGRAMS AIMED AT ENHANCING THE GENETIC POTENTIAL OF INDIGENOUS AND CROSSBRED CATTLE CAN BOOST MILK YIELDS



TOWARDS SELF-SUFFICIENCY

■ The Indian dairy equipment manufacturing industry has witnessed significant evolution over the years, transitioning from traditional methods to advanced technologies. It encompasses a diverse range of products including milking machines, pasteurizers, homogenizers, milk storage tanks, packaging equipment, and more. This sector comprises a mix of small-scale local manufacturers and large-scale players catering to both domestic and international markets

■ Dairy processing equipment market is projected to grow at a CAGR of 5.21 per cent during the forecast period (2020-2025). The Indian dairy processing equipment market will likely be the fastest growing, projecting its advancement at a CAGR of 4.2 per cent

■ The dairy processing tool is adaptable; it can be used for a wide range of dairy-related tasks, such as separating cream, cooling raw milk, and packaging dairy products. It can also be used to create cultured goods, processed drinks, powders, and concentrates



"Cut-edge extension of the optimisation methods of post-production and storage in the dairy industry has a considerable impact on the reduction of waste and an increase in their longevity and the mobility of the items across the land, in such a way that everyone in the country receives them even in the most remote corners of the country," shares Aman Jain, co-founder, CEO, Doodhvale.

Additionally, to boost farmer income and market access, online dairy platforms connect farmers directly to consumers, eliminating middlemen. Digital dairy cooperatives enable collective bargaining and information sharing among farmers, empowering them in the market. Mobile apps provide market information, best practices, and financial services.

UNLEASHING LIMITLESS POTENTIALS

The dairy industry is a vital component of India's economy; it supports over 70 million farmers, most of whom are smallholders. This pulsating sector is a major source of employment, especially for women, who make up a large percentage of the workforce in dairy farming.

Currently, India accounts for 24 per cent or one-fourth of total world milk production. This contributes to 4-5 per cent of the nation's GDP.

By 2030, India aims to increase the share globally to 30 per cent or one-third of world milk production.

However, despite its successes, the dairy industry faces several roadblocks. The average milk yield per animal in India is lower compared to global

standards, primarily due to inadequate nutrition, poor genetic potential, and insufficient healthcare. Fluctuating milk prices and global market dynamics can impact farmers' income and industry stability. Hence, ensuring stable pricing mechanisms and risk mitigation strategies is crucial.

Presenting the interim Budget for 2024, Union Finance Minister Nirmala Sitharaman emphasised the government's initiatives to support dairy farmers and highlighted significant efforts to control foot and mouth disease.

A comprehensive programme to support dairy farmers is slated to be developed, building on ongoing efforts to control foot and mouth disease.

Although India is the world's largest milk producer, the productivity of its milch animals remains low.

This new programme will leverage the success of existing initiatives such as the Rashtriya Gokul Mission, the National Livestock Mission, and the Infrastructure Development Funds for dairy processing and animal husbandry.

So, India's dairy industry is a cornerstone of the nation's agricultural landscape, reflecting a blend of tradition and modernity. While it has achieved remarkable milestones, ongoing efforts to address challenges and are essential for sustaining its growth trajectory.



Make in India



THE RADIANT FACE OF INDIA'S BEAUTY INDUSTRY

THE BEAUTY INDUSTRY'S CHANGING FACE IS BRINGING NEW OPPORTUNITIES. EXPERTS SAY THE INDUSTRY IS LIKELY TO GROW AT 11.5 PER CENT CAGR OVER THE NEXT FIVE YEARS

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India's beauty and wellness industry has flourished over centuries, drawing from a rich fabric of cultural traditions and natural resources. From the vibrant colours of traditional rituals to the sleek allure of modern aesthetics, the pulsating sector has undergone a remarkable transformation, mirroring the nation's journey towards prosperity, diversity, and self-expression.

The roots of India's beauty sector dig deep into its cultural soil. Centuries-old Ayurvedic practices and natural remedies laid the groundwork for skincare and

haircare rituals that transcended generations. However, it wasn't until the latter half of the 20th century that the industry witnessed a seismic shift towards modernisation.

"India's beauty industry is currently valued at about USD 8 billion.

Today, we are seeing multiple international beauty making its foray into the country," says, Rumi Ambastha, AVP, brand marketing, Swiss



INDIA'S JOURNEY FROM BEING A CONSUMER TO A FRONTRUNNER IN THE BEAUTY AND COSMETICS SECTOR MARKS A NOTABLE SHIFT IN GLOBAL TRADE DYNAMICS

Beauty. The beauty and personal care market, presently, in India is projected to grow at a CAGR of approximately 11.5 per cent from 2024 to 2030. The sector is experiencing notable growth in categories such as colour cosmetics, fragrances, hair care, and skincare.

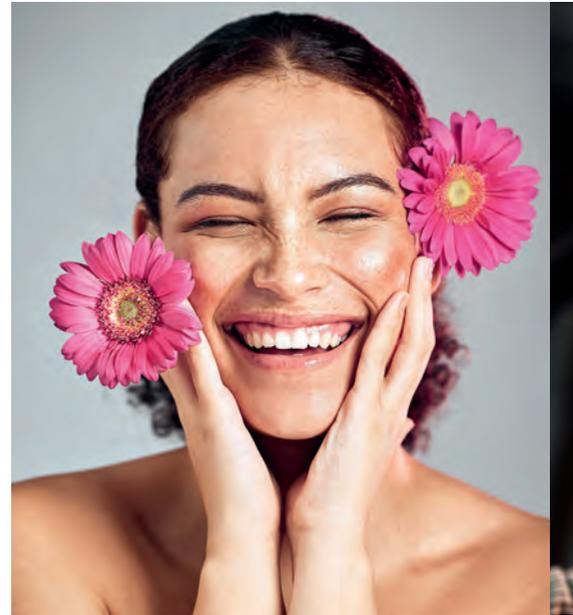
This increase highlights a growing focus on personal grooming and appearance among consumers, driven by rising median household incomes and greater access to beauty products. Additionally, there is a significant shift in grooming habits, with more men adopting personal care routines, further contributing to the industry's expansion.

ACCELERATING GROWTH

The growth story of the Indian cosmetic and beauty industry is underpinned by the unprecedented expansion of its distribution model. The e-commerce platforms have witnessed exponential growth in recent times, thanks to the fast-expanding network of smart devices and internet connectivity.

"Statista predicts that globally one out of six skincare products will be sold through digital channels in 2024, thereby generating an estimated revenue of over USD 30 billion. Further, the premier research platform estimates that the online skincare market worldwide will reach a total market cap of USD 47 billion by 2029. These expansion prospects are likely to be accelerated further with new physical cosmetic and beauty stores being opened around the world at a fast pace," shares, Devji Hathiyani, co-founder, Dr.Rashel.

Brands, today, that adapt to shifting consumer values and expectations by leveraging technology, embracing sustainability, focusing on inclusivity, and



providing seamless experiences are well-positioned for success.

“By understanding and responding to what consumers value most, these brands can build stronger relationships, foster loyalty, and drive growth in an increasingly competitive market,” says, Dr Sanchit Sharma, founder, and director, Ayouthveda.

On similar lines, Dr Deepak Jakhar, consultant dermatologist – Dersosphere Clinic, says, “The accelerating expansion of e-commerce platforms and their subsequent physical stores demonstrates the seamless integration of online and offline shopping experiences. This trend highlights the importance of an omnichannel approach in capturing and retaining the modern beauty consumer.”

India’s journey from being a consumer to a frontrunner in the beauty and cosmetics sector marks a notable shift in global trade dynamics. This transformation is emblematic of India’s growing economic influence and its emergence as a key player in the global market.

“India’s burgeoning middle class, coupled with rising disposable incomes, has fuelled a surge in demand for premium beauty products. This growing consumer base is increasingly discerning, seeking quality, efficacy, and innovation in their beauty purchases,” says Anjula Masurkar, clinical director, Entod Pharmaceuticals.

While multinational brands made significant inroads, indigenous players also rose to prominence, carving out their niche in the market. Prominent beauty labels leveraged their deep understanding of Indian skin tones and textures to offer tailor-made solutions.

Furthermore, the revitalisation of traditional beauty ingredients like turmeric, sandalwood, and neem found their way into modern skincare formulations, blending the best of ancient wisdom with contemporary science.

“India’s rich cultural heritage and traditional knowledge of botanicals and Ayurveda have inspired the development of homegrown beauty brands that emphasise natural ingredients and holistic wellness. These indigenous brands have not only resonated with domestic consumers but have also gained recognition and traction in international markets,” adds, Masurkar.

Today, we are more conscious than ever when it comes to self-care. Moreover, more and more consumers have shifted towards a natural and holistic way of living. This, in turn, has translated to a growing preference for chemical-free and sustainable beauty products.

“There’s evidence to suggest that brands are getting better at navigating this shift in consumer values. Consumers now value authenticity. Sustainability is high in demand as well; with consumers willing to pay 70 per cent more for eco-friendly products,” says, Harsh Mann, founder, Harsh Mann Luxury Consultancy.

DIGITALISATION TAKES CENTRE STAGE

In recent decades, the Indian beauty industry has witnessed a dynamic shift driven by globalisation and technological advancements. The rise of digital platforms and e-commerce has democratised access to a vast array of beauty products, allowing



BEAUTY BUSINESSES ARE LEVERAGING DIGITAL TOOLS TO BROADEN THEIR REACH AND ENHANCE THEIR SERVICES. UTILISING ONLINE BOOKING SYSTEMS AND SOCIAL MEDIA, THESE DIGITAL PLATFORMS ENABLE ONE TO CONNECT WITH CUSTOMERS MORE EFFECTIVELY AND PROVIDE SUPERIOR EXPERIENCES



Indian brands to reach a global audience with unprecedented ease.

"Indian companies, today, are not just meeting international standards but setting new benchmarks for quality and sustainability. Investments in research and development, coupled with strategic collaborations, have enabled us to harness cutting-edge technology and ingredients to create products that cater to diverse beauty needs," says, Gaurav Singh, founder & MD, Atulya – Beacon Bio Life Sciences Pvt Ltd.

Beauty businesses are using digital tools to connect with more people and improve their services. From online booking to social media, digital platforms help us reach customers and offer better experiences. Brands have also introduced online experiences similar to in-store shopping.

"The Indian beauty market is being revolutionised by digital offerings and e-commerce platforms. These advancements have made beauty products more accessible and personalised, allowing brands to reach a wider audience. Virtual try-ons, data-driven recommendations, and influencer collaborations have transformed the shopping experience. This digital shift has been instrumental for us beauty brands, enabling them to cultivate a loyal customer base and achieve significant industry milestones," says, Megha Sabhlok, co-founder and COO, Just Herbs.

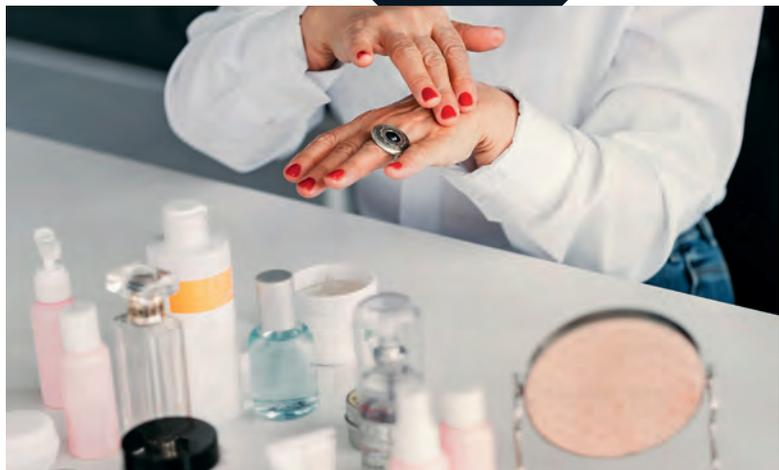
Customers are becoming savvier and demanding increased convenience so that they can make a more calculated and confident purchase. Technologies like smart mirrors, skin-scanning equipment, voice-

enabled suggestions started as experiments by some industry leaders, but now you can see it becoming a norm. This demand has led to the manifestation of virtual try-on and analytics-based product suggestion.

"Well-known beauty and wellness brands, today, are focused on making the most of digital technology. By using these tools, they can understand customers better. These brands are committed to using digital innovation," says, Aditya Sharma, CEO, cut&style.

BEAUTIFUL TOMORROW

THE BEAUTY AND PERSONAL CARE MARKET, PRESENTLY, IN INDIA IS PROJECTED TO GROW AT A CAGR OF APPROXIMATELY 11.5 PER CENT FROM 2024 TO 2030, HIGHLIGHTING A GROWING FOCUS ON PERSONAL GROOMING AMONG CONSUMERS





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- ▷ Chicory/Coffee Extraction, Concentration and Powder Plant





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- ▷ Ring Dryer
- ▷ Flash Dryer
- ▷ Vacuum Band Dryer



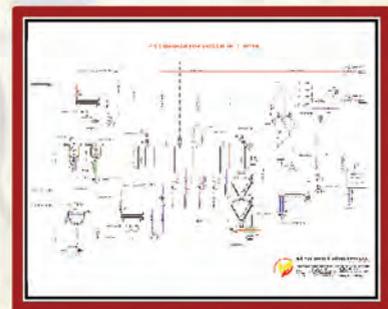
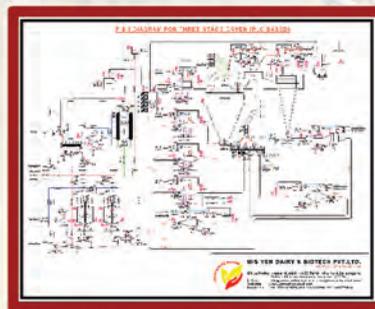
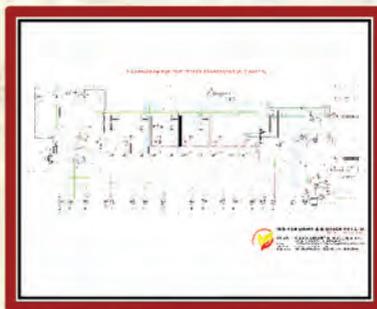
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Ashwani Kumar (Managing Director) of Obial India Pvt. Ltd. receiving the felicitation from Shri Ashwini Kumar Choubey



Ashwani Kumar (Managing Director) of Obial India Pvt. Ltd. receiving the felicitation from Shri Manoj Tiwari

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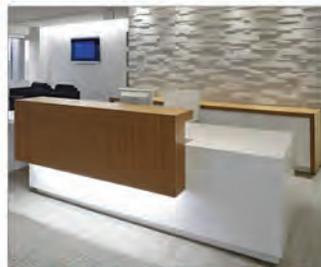
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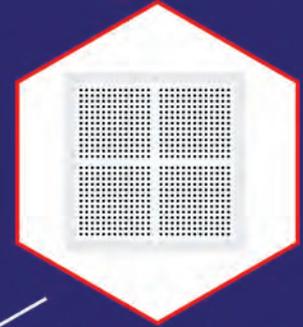
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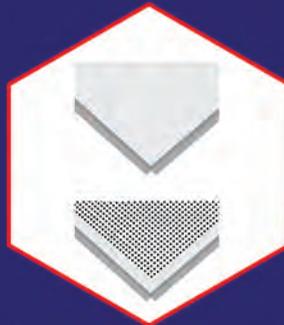
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MANUFACTURING INDIA'S FUTURE

MANUFACTURING INDUSTRY HAS EMERGED AS AN INTEGRAL PILLAR IN THE COUNTRY'S ECONOMIC GROWTH

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As India is making rapid strides in different segments of economy like automotive, engineering, chemicals, pharmaceuticals, and consumer durables, the manufacturing industry has already generated 16-17 per cent of India's GDP pre-pandemic and is projected to be one of the fastest growing sectors. Along with other segments, the machine tool industry has turned out as the nuts and bolts of the manufacturing industry. Today, technology has stimulated innovation with digital transformation a key aspect in gaining

an edge in this highly competitive market. Technology has encouraged creativity, with digital transformation being a critical element in gaining an advantage in this increasingly competitive industry. The Indian manufacturing sector is steadily moving towards a more automated and process-driven manufacturing, which is projected to improve efficiency and enhance productivity. The nation has the capacity to export goods worth US\$ 1 trillion by 2030 and is on the road to becoming a major global manufacturing hub.

With 17 per cent of the nation's GDP and over 27.3 million workers, the manufacturing sector plays a



GROWTH ENGINE

THE MANUFACTURING SECTOR IS STEADILY TRANSITIONING TOWARDS GREATER AUTOMATION AND PROCESS-DRIVEN OPERATIONS, WHICH IS EXPECTED TO BOOST EFFICIENCY AND ENHANCE PRODUCTIVITY IN THE COMING DAYS

significant role in the Indian economy. Through the implementation of different programmes and policies, the Central government hopes to have 25 per cent of the economy's output come from manufacturing by 2025.

India now has the physical and digital infrastructure to raise the share of the manufacturing sector in the economy and make a realistic bid to be an important player in global supply chains.

A globally competitive manufacturing sector is India's greatest potential to drive economic growth and job creation this decade. Due to factors like power growth, long-term employment prospects, and skill routes for millions of people, India has a significant potential to engage in international markets. Several factors contribute to their potential. First, these value chains are well positioned to benefit from India's advantages in terms of raw materials, industrial expertise, and entrepreneurship.

Second, they can take advantage of market opportunities: expanding exports, localising imports, internal demand, and contract manufacturing. With digital transformation being a crucial component in achieving an advantage in this fiercely competitive industry, technology has today sparked creativity.

India is gradually progressing on the road to Industry 4.0 through the Government of India's initiatives such as National Manufacturing Policy which aims to increase the share of

manufacturing in GDP to 25 per cent by 2025 and the PLI scheme for manufacturing which was launched in 2022 to develop the core manufacturing sector at par with global manufacturing standards. India is planning to offer incentives of up to ₹18,000 crores to promote local manufacturing in six new sectors including chemicals, shipping containers, and inputs for vaccines.

Manufacturing has emerged as one of the high growth sectors in India. Prime Minister Narendra Modi, launched the Make in India programme to place India on the world map as a manufacturing hub and give global recognition to the Indian economy.

MARKET SIZE

Manufacturing exports have registered highest ever annual exports of US\$ 447.46 billion with 6.03% growth during FY23 surpassing the previous year (FY22) record exports of US\$ 422 billion. By 2030, Indian middle class is expected to have the second-largest share in global consumption at 17%.

India has potential to become a global manufacturing hub and by 2030, it can add more than US\$ 500 billion annually to the global economy. As per the economic survey reports, estimated employment in manufacturing sector in India was 5.7 crore in 2017-18, 6.12 crore in 2018-19 which was further increased to 6.24 crore in 2019-20. India's display panel



FUTURE APPROACH

THE GOVERNMENT HAS TAKEN MANY INITIATIVES TO PROMOTE A HEALTHY ENVIRONMENT FOR THE GROWTH OF MANUFACTURING SECTOR. THE UPPER LIMIT ON TURNOVER FOR MSMEs TO BE ELIGIBLE FOR PRESUMPTIVE TAXATION HAS BEEN RAISED FROM ₹2 CRORES TO ₹3 CRORES

market is estimated to grow from around US\$ 7 billion in 2021 to US\$ 15 billion in 2025.

As per the survey conducted by the Federation of Indian Chambers of Commerce and Industry (FICCI), capacity utilisation in the country's manufacturing sector stood at 72.0 per cent in the second quarter of FY22, indicating significant recovery in this fast growing sector.

GOVERNMENT INITIATIVES

The Government of India has taken a slew of initiatives to promote a healthy environment for the growth of manufacturing sector in the country. Thus, as per provisions in the Union Budget 2023-24, Startups incorporated within a time-period and meeting other conditions can deduct up to 100 per cent of their profits; the end of this period has been extended from March 31, 2023 to March 31, 2024.

In addition, the period within which losses of startups June be carried forward has been extended from 7 to 10 years.

Moreover, as per the Union Budget 2023-24, the income tax rate for new co-operative societies engaged in manufacturing activities has been lowered from 22 per cent to 15 per cent (with an additional 10 per cent surcharge).

The upper limit on turnover for MSMEs to be eligible for presumptive taxation has been raised from ₹2 crores



Manufacturing of Electronic Components and Semiconductors (SPECS) has been notified with an aim to strengthen the value chain for the manufacturing of electronic products in India.

The government approved a PLI scheme for 16 plants for key starting materials (KSMs)/drug intermediates and active pharmaceutical ingredients (APIs).

To propagate Make in India, the Defence Ministry way back in July 2021, issued a tender of ₹50,000 crores for building six conventional submarines under Project-75 India.

to ₹3 crores. The upper limit on gross receipts for professionals eligible for presumptive taxation has been raised from ₹50 lakhs to ₹75 lakhs.

By 2030, the Indian government expects the electronics manufacturing sector to be worth US\$ 300 billion.

Initiatives like Make in India, Digital India and Startup India have given the much-needed thrust to the Electronics System Design and Manufacturing (ESDM) sector in the country.

Moreover, the government's endeavours such as Modified Special Incentive Scheme (M-SIPS), Electronics Manufacturing Clusters, Electronics Development Fund and National Policy on Electronics 2019 (NPE 2019) have been a huge success in providing a boost to the manufacturing sector.

The Scheme for Promotion of

ROAD AHEAD

India is an attractive hub for foreign investments in the manufacturing sector. Several mobile phone, luxury and automobile brands, among others, have set up or are looking to establish their manufacturing bases in the country. The manufacturing sector of India has the potential to reach US\$ 1 trillion by 2025. The implementation of the Goods and Services Tax (GST) will make India a common market with a GDP of US\$ 3.4 trillion along with a population of 1.48 billion people, which will be a big draw for investors.

The Indian Cellular and Electronics Association (ICEA) predicts that India has the potential to scale up its cumulative laptop and tablet manufacturing capacity to US\$ 100 billion by 2025 through policy interventions.



TIME TO SEE THE WORLD

INDIA'S TRAVEL SECTOR IS NOT ONLY GENERATING SUBSTANTIAL REVENUE BUT ALSO CREATING MILLIONS OF JOBS AND FOSTERING GLOBAL CULTURAL EXCHANGE, POSITIONING THE COUNTRY AS A MAJOR PLAYER IN THE GLOBAL TOURISM MARKET

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India's travel industry is on a meteoric rise, transforming into one of the world's most dynamic and sought-after destinations. With a blend of ancient heritage and modern marvels, the nation attracts millions of global travellers each year.

From luxury escapes and wellness retreats to eco-tourism and adventure sports, India's diverse offerings cater to every kind of traveller. "Investing in India's tourism market is highly attractive due to its rapid growth and lucrative potential," says Amandeep Singh, general manager, Hilton Goa Resort, Candolim.

Singh adds, "Government reforms have created a favourable investment climate, and significant

improvements in connectivity and infrastructure make travel easier. Additionally, many untapped areas offer immense opportunities for further growth and development in the tourism sector."

Beyond popular tourist hubs, emerging destinations in India, such as rural homestays amidst nature and offbeat locations, are gaining popularity among travellers looking for off-the-beaten-path experiences.

"The tourism sector in India ranges from premium cruises to adventure sports, medical tourism, wellness retreats, sports

SAFE, SMOOTH TRAVEL

MANY TRAVEL AGENCIES ARE IN PARTNERSHIP WITH HOSPITALS AND ARE OFFERING VALUE OFFERS FOR FAMILIES WITH KIDS AND SENIOR CITIZENS. INDUSTRY PLAYERS ARE SWIFTLY TRANSITIONING TOWARDS DIGITAL CHECK-INS, CHECK-OUT, AND CONTACTLESS SERVICES



events, MICE (Meetings, Incentives, Conferences, and Exhibitions) tourism, eco-tourism, film tourism, rural tourism, and religious pilgrimages. This diversity caters to a wide spectrum of traveller preferences and compels both domestic and international tourists," says, Jurgen Bailom, president and CEO, Cordelia Cruises.

In 2024, travellers are exploring unique ways to engage with their favourite pursuit. "The tourist has transformed into a traveller, and this traveller seeks new experiences. This shift explains innovations in the industry, such as yurts, geodesic domes, container rooms, and more. This presents a huge opportunity for innovators and entrepreneurs. Today, travellers are changing how they view the idea of a holiday," says, Praveen Krishnaiah, co-founder, The Out Factory.

The proliferation of smartphones and high-speed internet has revolutionised how people plan and book their travels. Digital travel platforms, today, offer tailored suggestions based on user preferences and past behaviours.

"The rise of digital platforms and social media has also played a crucial role in promoting tourism, especially among the younger demographic. Sustainable tourism is another emerging trend, with travellers increasingly seeking eco-friendly and culturally immersive experiences. This shift towards responsible travel presents new opportunities for businesses to innovate and cater to the evolving preferences of tourists," says, Shariq Sheriff, director, Aura.

The demand for luxury travel experiences that offer wellness retreats, spa therapies,



and holistic health programs is on the rise. Destinations like Rishikesh and Kerala are becoming hubs for wellness tourism. Younger travellers are showing a keen interest in adventure sports and eco-tourism.

"India, with its rich culture, is perfectly positioned to capitalise on this trend, with the wellness tourism market forecast to reach a staggering USD 1 trillion by 2024, according to reports by the Global Wellness Institute. Additionally, eco-tourism stands as another booming niche expected to reach USD 151.88 Million by 2032," says, Virendra Razdan, general manager, The Leela Bharatiya City, Bangalore.

The rise of remote work has given birth to a new category of travellers who



FROM STRIKING A POSE AGAINST THE OLD ARISTOCRATIC WALLS, AND ADMIRING ORNAMENTAL GARDENS, TO TAKING A STROLL IN THE ROYAL COURTYARDS – THERE IS A LOT TO UNCOVER



combine work and leisure. India, with its diverse landscapes and improving infrastructure, is becoming an attractive destination for digital nomads.

"Did you know that yurts can go places where permanent structures can't? They bring travellers closer to nature and offer work-from-anywhere facility. Also, living in the yurt connects travellers with world heritage and gives them a completely aesthetic experience," adds Krish-naiah.

The demand for personalised experiences has led to the growth of niche markets. Specialised travel agencies catering to specific interests, such as culinary tours, adventure travel, and wellness retreats, are flourishing.

Also, leading travel service providers are innovating to meet the demand for personalisation. From AI-driven travel planning tools to virtual reality previews of destinations, technology is playing a crucial role in enhancing the travel experience.

Looking ahead, the future of personalised travel in India appears promising. With continuous advancements in technology, increasing consumer awareness, and a growing emphasis on sustainability, the trend towards tailored travel experiences is set to become a defining characteristic of the Indian travel industry.

"Virtual technology, coupled with aggressive marketing, is revolutionising the travel industry by creating immersive experiences that cater to niche tourism areas while prioritising sustainable solutions. This blend of innovation and environmental consciousness is reshaping the way we explore the world, offering travellers unforgettable experiences while preserving the beauty of our planet for generations to come," says, Vibhas Prasad, director, Leisure Hotels Group.

On similar lines, Pradeep Shetty, president, FHRAI, says on concluding lines, "From the Himalayas to the beaches of Goa, India's varied attractions mesmerise every kind of tourists. Travel planning is being revolutionised by the combination of virtual reality (VR) and augmented reality (AR), which makes the process more interesting and educational."



KEY TRENDS IN ALUMINIUM DOORS AND WINDOWS

ALUMINIUM DOORS AND WINDOWS ARE BECOMING MORE AND MORE POPULAR DUE TO A HOST OF FACTORS

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In the past couple of years, more and more homeowners are opting for aluminium doors and windows as compared to uPVC or wood. Aluminium is naturally durable and corrosion-resistant, making it a popular choice for doors and windows. Furthermore, aluminium's recyclability makes it an environmentally friendly choice, in line with the preferences of increasingly environmentally conscious consumers. A window or a door is usually made of aluminium, uPVC, or wood. In the last few years, aluminium has emerged as the preferred material for doors and windows globally.

Nehal Bazari, head-marketing-Eternia, Hindalco Industries Limited (Aditya Birla Group), says, "A window or a door is usually made of aluminium, uPVC, or wood. In the last few years, aluminium has emerged as the preferred material for doors and windows globally. Even in India, aluminium has a majority share of the market.

Additionally, most uPVC brands are shifting towards aluminium, recognising the benefits of the material and its suitability for the Indian market." Aluminium is strong yet lighter (3X lighter for the same strength is used in aerospace and EV cars) and is used for large windows (Eternia has windows that can go up to 4.5 metres in height). Large windows ensure more natural light and energy conservation. Aluminium, again being stronger and lighter, allows for accommodating high-performance glass, which helps in reducing heat flow from outside and cooling energy consumption inside the house. Aluminium offers longer durability, further reducing the life cycle cost of windows. Aluminium does not rust or corrode and is safe from termites (the problem of wood) or rodents (the problem of uPVC). It is a 100% recyclable material, and choosing aluminium windows means choosing a fully recyclable material. Aluminium windows can offer tested and certified performance against harsh weather



ALUMINIUM FRAMES WITH ADVANCED INSULATION TECHNOLOGY ARE INCREASINGLY BEING USED TO INCREASE INSULATION PROPERTIES AND REDUCE ENERGY CONSUMPTION



DID YOU KNOW?
 ACCURATE DIMENSIONS ARE ESSENTIAL TO ENSURE THAT THE DOOR WILL FIT THE FRAME PROPERLY AND FUNCTION PROPERLY. IMPROPERLY INSTALLED DOORS CAN CAUSE PROBLEMS SUCH AS DIFFICULTY IN OPENING AND CLOSING

control capabilities are becoming increasingly popular.

Safety features: Safety is a top priority for homeowners, including advanced locking systems and shock-absorbing glass in aluminium doors and windows. Manufacturers are constantly innovating to provide security features in their products have increased.

Noise reduction: As urban population increase noise pollution has become a concern for many homeowners. Aluminium doors and windows for greater noise reduction are gaining momentum in the market.

Large panes: Large panes are an increasing trend in contemporary architecture, and aluminium frames provide the strength and flexibility needed to support expansive panes. This trend helps create an open and light-filled living space.

and growing pollution. India is growing vertically; hence, wind and water testing have become very critical.

ALUMINIUM OFFERS MORE AESTHETIC OPTIONS

Aluminium can be offered in any colour and various types of coating, from RAL colour, wood-like coating, and metallic to mat finishes. Aluminium window profiles are sleek in design due to their high strength-to-weight ratio. Aluminium is more malleable and can be extruded into more design options

Geeta Arya, founder and principal architect, Geeta Vaibhav Architects, says, "Energy efficiency has been an important consideration in the design of doors and windows. Aluminium frames with advanced insulation technology are increasingly being used to increase insulation properties and reduce energy consumption."

Slim profile: The demand for slim profile aluminium frames has increased due to the compact design. These attractive trees provide a modern aesthetic appeal while allowing maximum amounts of natural light to penetrate the space.

Options: Consumers are looking for more personalised products for their doors and windows. Aluminium manufacturers offer a wide range of custom options for colour, finish, and hardware to meet individual preferences and construction styles

Smart technology integration: The increasing popularity of the smart home is fuelling the demand for doors and windows equipped with smart technology.

Aluminium products integrated with sensors, motorised systems, and remote-

THINGS TO KEEP IN MIND WHILE INSTALLING DOORS IN A HOME

Tested and Certified Windows: "Less than 2 per cent of windows in India are tested and certified. However, India's weather conditions are changing, which means windows are becoming more important to protect your homes from cyclones, heavy wind, and pollution. When choosing a window for your home, one should look for certifications on three parameters—wind, water, and air. Here, wind refers to the ability to protect from cyclones, water from water leakage, and air from noise and dust pollution and energy conservation," adds Bazari.

Warranty: Always prioritise brands that offer comprehensive warranties, but beyond just the duration, the crucial factor lies in the origin of the warranty—whether it comes from a local dealer or directly from the brand itself. Given the longevity of windows as a product, securing warranty coverage from a reputable brand is imperative, as it ensures that customers can readily address any potential issues without the uncertainty of tracing back to the vendor.

Installation quality: "The efficacy of a window depends entirely on its installation. Unlike consumer durables or furniture, a window's effectiveness in fulfilling its purpose—keeping harsh weather and pollution at bay while ushering in light and freshness—depends on how seamlessly it integrates with the surrounding wall.





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The Managing Director of Kalyan Industries, Jagmohan Singh, received the award in recognition of his company's achievements in the sphere of innovation for bringing out need based products, quality & excellence at the award presentation ceremony held at hotel Intercontinental at Frankfurt in Germany on June 27, 2011.

The award presentation ceremony of B.I.D. International Quality Convention Frankfurt, 2011 was presided over by Jose E. Prieto, President and CEO of B.I.D., at which 55 persons selected from 48 countries from around the world were felicitated for the achievements in quality & excellence. A number of outstanding personalities from the business world and members of the diplomatic corps graced the occasion.

In his brief address at the ceremony, Jagmohan Singh told that the family owned company, "Kalyan Industries", was established by his grandfather in 1952 and over the years it has been able to cater to the needs of about 60-65% of the plywood industries in India. He added that India is one of the fastest growing economies in the world and he is very fortunate to see the big transformation is taking place in his lifetime in his country. India being under develop country has transformed into fast developing nation in less than 65 years.



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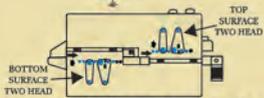
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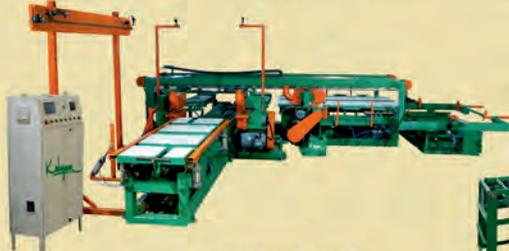
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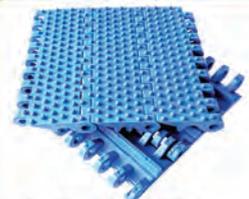
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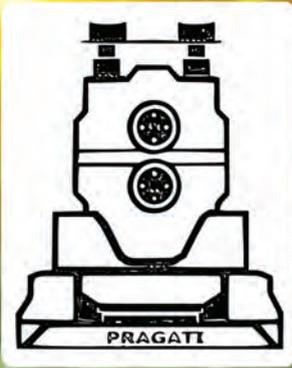
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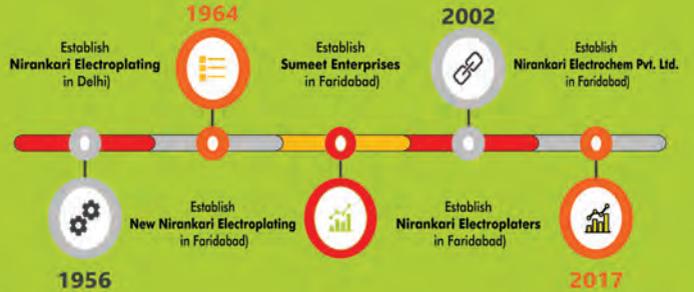


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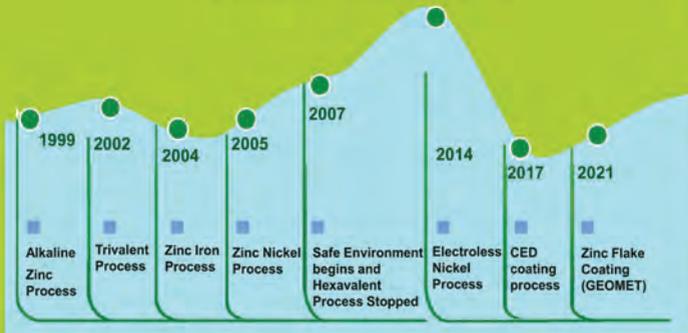
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AUTO COMPONENTS: LUBRICANT FOR GROWTH

INDIA'S AUTO COMPONENTS INDUSTRY'S MARKET SHARE HAS SIGNIFICANTLY EXPANDED, LED BY INCREASING DEMAND FOR VEHICLES

JADAV.KAKOTI@TIMESGROUP.COM

India has emerged as one of the fastest-growing economies in the world. This fast growth, coupled with rising incomes, a boost in infrastructure spending and increased manufacturing incentives, has accelerated the automobile industry. The two-wheeler segment dominated the automobile industry because of the Indian middle class, with automobile sales standing at 19.72 million units in FY24 (April- January). The auto components industry accounts for around 2.3 per cent of India's GDP and provides direct employment to over 1.5 million people. By 2026, the automobile component sector will contribute 5-7 per cent of India's GDP. The Automotive Mission Plan (2016-26) projects to provide direct incremental employment to 3.2 million by 2026.

Growing demand for automobiles has led to the emergence of more original equipment and auto components manufacturers in the country. Subsequently, India developed expertise in automobiles and auto

components, which helped boost international demand for Indian automobiles and auto components. Therefore, the Indian automobile industry has a considerable impact on the auto component industry. The auto component segment is an important sector driving macroeconomic growth and creating jobs. The industry comprises players of all sizes, from large corporations to micro entities, spread across clusters throughout the country.

India's auto components industry's market share has significantly expanded, led by increasing demand for automobiles globally. Due to the growth in demand for Indian auto components, several Indian and international players have entered the industry. India's auto component industry is broadly classified into organised and unorganised sectors. While the unorganised sector consists of low-valued items and mostly serves the aftermarket category, the organised sector serves OEMs and includes high-value precision instruments. The auto component industry turnover stood at ₹2.9 lakh crores in H1 2023-24. The industry had revenue growth of 12.6 per cent as compared to H1 2022-23. Domestic OEM supplies contributed to around 66 per cent to the industry's turnover, followed by domestic aftermarket (12 per cent) and exports (22.3 per cent) in FY23.

The component sales to OEMs in the domestic market grew by 13.9 per cent to ₹2.54 lakh crore. In the first half of 2023-24



THE AUTO COMPONENTS INDUSTRY ACCOUNTED FOR AROUND 2.3% OF INDIA'S GDP AND PROVIDED DIRECT EMPLOYMENT TO OVER 1.5 MILLION PEOPLE




**GROWTH
FILE**

INDIA'S AUTO COMPONENTS INDUSTRY'S MARKET SHARE HAS SIGNIFICANTLY EXPANDED, LED BY INCREASING DEMAND FOR AUTOMOBILES BY THE GROWING MIDDLE CLASS AND EXPORTS GLOBALLY

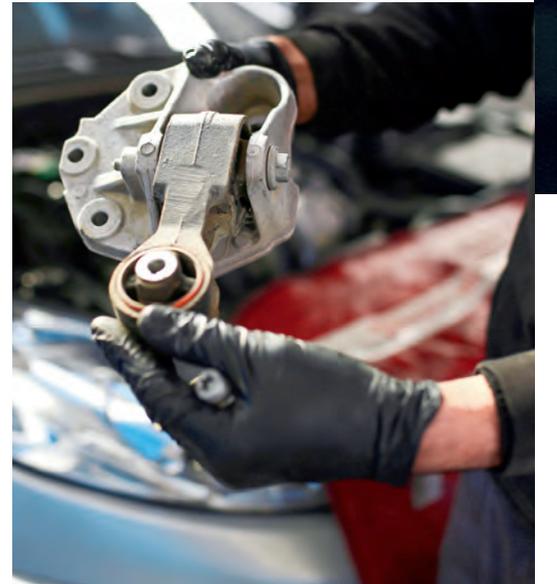


FY, exports of auto components grew by 2.7 per cent to ₹85,870 crores. The aftermarket for auto components grew by 7.5 per cent in H1 2023-24 reaching ₹45,158 crores.

As per the Automobile Component Manufacturers Association (ACMA) forecast, auto component exports from India are expected to reach US\$ 80 billion by 2026. The auto component industry is projected to record US\$ 200 billion in revenue by 2026. Strong international demand and resurgence in the local original equipment and aftermarket segments are predicted to help the auto component industry grow 20-23 per cent in FY22.

In fiscal year 2023-24 (April-January), the total number of automobiles sold was 19.72 million units. In (April-January) 2023-24, the total production of passenger vehicles, commercial vehicles, three-wheelers, two-wheelers, and quadricycles was 23.36 million units.

The Indian automobile sector recorded an inflow of huge investments from domestic and foreign manufacturers. FDI inflow in the sector stood at US\$ 35.65 billion between April 2000-December 2023 which is around 5.35 per cent of the total FDI inflows in India during the same period.



GOVERNMENT INITIATIVES

The Government has reaffirmed its commitment towards EVs and its mission for 30 per cent electric mobility by 2030. The Union Budget also announced customs duty exemption on the import of capital goods and machinery required for the manufacture of lithium-ion batteries that typically power EVs. The Bharat New Car Assessment Programme (BNCAP) will not only strengthen the value chain of the auto component sector, but it will also drive the manufacturing of cutting-edge components, encourage innovation, and foster global excellence. The FAME Scheme was extended for a further period of two years up to 31st March 2024. The Government of India's Automotive Mission Plan (AMP) 2006-26 has been instrumental in ensuring growth for the sector.

The Indian automobile industry is expected to achieve a turnover of US\$ 300 billion by 2026 by expanding at a CAGR of 15% from its current revenue of US\$ 74 billion. In November 2020, the Union Cabinet approved a PLI scheme in automobile and auto components with an approved financial

outlay over a five-year period of ₹57,042 crores.

In September 2021, the Indian government issued notification regarding a PLI scheme for automobile and auto components worth ₹25,938 crores.

In February 2022, the government received an investment proposal worth ₹45,016 crores from 20 automotive companies under the PLI Auto scheme. This scheme is expected to create an incremental output of ₹2,31,500 crores. The government's AMP 2016-26 will help the automotive



AS PER ACMA, THE INDIAN AUTOMOTIVE COMPONENT INDUSTRY IS EXPECTED TO TOUCH \$14 BILLION OR RS 116,634 CRORE BY 2028, AND THE AFTERMARKET SEGMENT HAS A \$35 BILLION OR RS 291,585 CRORE OPPORTUNITY



industry grow significantly and will benefit the overall economy in the following ways:

- The auto industry's GDP contribution will rise to over 12 per cent
- Additional approximately 65 million direct and indirect jobs will be created
- End-of-life policy will be implemented for old vehicles.

ROAD AHEAD

The rapidly globalising world is creating newer opportunities for the transportation industry, especially while shifting towards electric, electronic and hybrid cars, which are deemed more efficient, safe, and reliable modes of transportation. Over the next decade, this will lead to newer verticals and opportunities for auto component manufacturers. To help them adjust to the shifting dynamics of the sector, the Indian government has already offered various production incentives. India is also investing heavily in electric car infrastructure.

Manufacturers in this industry are focusing on developing sustainable solutions, lightweight materials, and efficient production processes to meet the evolving needs of the

automotive sector.

There is a growing emphasis on digitalisation and data analytics to optimize operations and enhance product performance. As the automotive industry continues to evolve, the auto components sector will play a crucial role in shaping the future of mobility. Collaboration with automakers, investment in research and development, and adaptation to changing regulations will be key factors for success in this dynamic and competitive market. According to ICRA, the domestic passenger vehicle (PV) market is expected to expand by six to 9 per cent in the current fiscal year compared to the previous year.

BILLION-DOLLAR DREAMS

BY LEVERAGING THE RIGHT FINANCING STRATEGIES AT EACH STAGE OF DEVELOPMENT, STARTUPS CAN FUEL GROWTH AND DRIVE INNOVATION

ARTHA.NEOG@TIMESGROUP.COM

In the buzzing landscape of entrepreneurship, the quest for financing is often portrayed as a mere pursuit of capital. Yet, beneath the surface, it unveils a saga of innovation, determination, and symbiotic partnerships.

"Startups are built on the foundation of visionary concepts, the resilience to overcome challenges, and the synergy created through partnerships," says, Neeraj Kumar, finance manager, ODA Class.

Startup financing is not merely a quest for capital; it's a testament to the transformative power of ideas, perseverance, and collaboration. "In the early stage, we witness the courage of visionaries. These are the risk-takers—the ones who dare to dream big and disrupt the status quo. As startups mature, they transition into later-stage financing," says, Piyush Jain, co-founder and CEO, CarePal Group.

UNDERSTANDING THE FUNDAMENTALS

Startup financing typically falls into two broad categories i.e., equity financing and debt financing. In equity financing, investors provide capital in exchange for ownership stakes in the company. This can include angel investors, venture capitalists (VCs), and crowdfunding platforms. Whereas debt financing involves borrowing money that must be repaid with interest over time. This can include bank loans, lines of credit, or alternative lending sources.

Ashish Aggarwal, director, Acube Ventures, says, "Early-stage financing involves looking out for an angel or seed money to launch a business idea and determine its market positioning. During this phase of high risk and uncertainty, founders must rely on vision and tenacity to persuade investors about their enterprise feasibility."

Within these broad categories, there



IN THE WORLD OF STARTUPS, FOUNDERS WORK TOGETHER WITH PEERS, INDUSTRY EXPERTS, AND EVEN COMPETITORS TO EXCHANGE IDEAS, SHARE RESOURCES, AND TACKLE CHALLENGES COLLECTIVELY

are various sources of startup financing such as bootstrapping, angel investors, venture capital, crowdfunding, and more. Each with its own characteristics and suitability for different stages of growth.

Bootstrapping involves funding a startup with personal savings, credit cards, or revenue generated by the business. While angel investors are affluent individuals who provide capital to startups in exchange for equity ownership.

Venture capital firms invest larger sums of money in startups with high growth potential in exchange for equity. On the other hand, crowdfunding platforms allow startups to raise capital from



many individual investors. This can include rewards-based crowdfunding, where backers receive products or perks in exchange for their contributions, or equity crowdfunding, where investors receive equity stakes in the company.

Traditional banks and financial institutions offer loans and lines of credit to startups based on their creditworthiness and ability to repay. These loans may require collateral and typically have fixed repayment terms and interest rates. Besides, governments,

nonprofits, and corporations often offer grants, subsidies, or incentives to support startups, particularly those involved in research, innovation, or social impact initiatives.

Hence, understanding the capital requirements of the business is essential in determining the amount and type of financing needed. Startups should consider factors such as operating expenses, product development costs, marketing expenses, and potential future funding rounds.



TAKING THE RIGHT PLUNGE

Accessing funding from appropriate sources facilitates the realisation of enterprise goals. External capital, whether in the form of equity or debt, empowers a company to expand at a pace exceeding what its internal cash generation would allow. However, the decision between equity and debt should correspond to the company's stage of development.

Avishek Gupta, MD and CEO, Caspian Debt Gupta says, "Typically, early-stage ventures with innovative or untested business models and uncertain revenue streams are better suited to raising equity capital, even though this entails relinquishing ownership. Consequently,



STARTUP FINANCING IS NOT MERELY A QUEST FOR CAPITAL; IT'S A TESTAMENT TO THE TRANSFORMATIVE POWER OF IDEAS, PERSEVERANCE, AND COLLABORATION



equity should be considered a less preferable option for companies with steady cash flows. In such instances, reducing the equity portion and opting for debt financing can help preserve ownership while still meeting funding requirements.”

Selecting the appropriate financing strategy for a startup requires careful consideration of several factors. The stage of development can influence the type of financing most suitable for a startup. Early-stage ventures may rely on personal savings, bootstrapping, or angel investors, while more mature startups may seek venture capital or bank loans to fuel expansion.

“In the early stages of a startup, having access to initial funding is crucial for turning a concept into a viable product or service. As startups progress and enter the later stages, financial options are geared towards scaling operations, expanding market reach, and refining business models to ensure long-term sustainability,” says, Bidul Agwaan, VP - corporate development

and institutional relations, LoanTap.

In the vibrant ecosystem of startups, collaboration is the lifeblood that fuels innovation. Founders collaborate with peers, industry experts, and even competitors to exchange ideas, share resources, and collectively address challenges.

When a start-up shows market traction, it attracts later-stage funding from venture capitalists, private equity firms, or through an initial public offering (IPO). That means increasing operations, expanding the team, entering new markets, and achieving profitability. “At this point, capital is just one of the factors crucial for success because a start-up’s progress now depends on its ability to leverage resources most efficiently, constantly innovate, and create strategic partnerships to achieve sustainable growth,” says, Atif Shamsi, founder and CEO, Ouch Cart.

So, startup financing is a complex and multifaceted process that requires careful planning, strategic decision-making, and a deep understanding of the available options. From bootstrapping and angel investment to venture capital and debt financing, entrepreneurs have a range of avenues to explore in their quest to turn dreams into successful businesses.

“The inflow of finance in a startup assimilates the spirit of innovation, the collaborative culture, and the promise of transformation,” concludes, Swetha Kochar, founder and partner, PKC Consulting.

STARTUP LINGO

BOOTSTRAPPING INVOLVES FUNDING A STARTUP WITH PERSONAL SAVINGS, CREDIT CARDS, OR REVENUE GENERATED BY THE BUSINESS. WHILE ANGEL INVESTORS ARE THOSE WHO PROVIDE CAPITAL TO STARTUPS IN EXCHANGE FOR EQUITY OWNERSHIP





GDP must grow at over 13-14 per cent per annum. The vital MSME supply chain must grow much faster for that to happen. Be it agri-processing, intermediary goods or support services, MSMEs occupy an important place in our economy and provide substantial employment opportunities. MSMEs in India have the expertise to manufacture a large part of the imported intermediate goods and help India become "Atmanirbhar". In areas such as electronics, auto components, pharmaceuticals and even defence production, MSMEs can substitute imports in the supply of components, intermediate chemicals, engineering services, etc."

Highlighting the hurdles before the sector, Srinivasan says, "MSMEs face some basic hurdles in their progress – finance, skilled workforce, management

MSMEs: SHAPING THE NATION'S ECONOMY

THE MSME SECTOR IS OFTEN CALLED THE GROWTH ENGINE OF THE ECONOMY AND IS POISED TO PLAY A VITAL ROLE IN SHAPING THE CONTOURS OF THE NATION

JADAV.KAKOTI@TIMESGROUP.COM



The Micro Small and Medium Enterprises (MSMEs) segment contributes a lot to the socio-economic development of the country. The sector has gained tremendous importance as it contributes to GDP of the country and exports in a major way. As per provisions of Micro, Small & Medium Enterprises Development (MSMED) Act, 2006 the

MSME are classified in two classes i.e., Manufacturing Enterprises and Service Enterprises.

The enterprises are further categorised based on investment in equipment and annual turnover.

Talking about the role played by the MSME sector, K V Srinivasan, executive director and CEO of Profectus Capital, says, "For India to reach the \$5 trillion target by 2027 in nominal terms, our

expertise and archaic land and labour laws. The penetration of formal credit into the sector has been abysmal. Of late, NBFCs have played a significant role in making formal finance available to the last mile, but much more effort in this direction is needed."

As MSMEs scale up, there is also a need for equity capital infusion, and venture capitalists have a significant role to play. A critical hurdle venture capitalists

and lenders face is the need for more transparency on the financial performance of the sector and better governance standards. Educating entrepreneurs on the virtues of tax and legal compliance will boost their chances to grow exponentially.

"The government's skill development initiative has not been as effective as it could have been — resulting in a lack of trained manpower for MSMEs to employ. There is a crying need to overhaul the initiative and make it more job-skill-oriented and extensive," Srinivasan adds.

Two major resources — Land and Labour— are in the domain of the state governments, and significant reforms at that level have yet to happen. While many state governments have made attempts at labour law amendments, a lot more needs to be done to rid the MSMEs of needless paperwork, the inspector raj, and to make hiring and termination more equitable.

"If we overcome these hurdles through policy initiatives, there is no doubt that MSMEs will play a stellar role in making "Atmanirbhar Bharat" a reality," Srinivasan further adds.

The MSME sector is also a major employer of the skilled workers. YS Chakravarti, MD & CEO, Shriram Finance, says, "The MSME sector employs over 110 million people and contributes around 30 per cent to India's GDP, making it a vital artery in India's economic framework. Rightly so, the Central Government has introduced initiatives to promote and encourage MSME businesses. Ease of doing business: The Central Government has simplified regulatory and statutory processes to remove administrative roadblocks and procedural bottlenecks. Along with increasing digitisation, it has enabled entrepreneurs to launch their enterprises with more ease."

ACCESS TO FINANCE: The Central Government has implemented several initiatives to provide MSMEs with easier access to finance. The MUDRA (Micro Units Development and Refinance Agency) Yojana offers loans to micro-enterprises up to ₹10 lakhs. The Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) scheme facilitates the delivery of collateral-free credit with flexible repayment terms to first-time and small entrepreneurs.

The Covid-19 pandemic battered the sector resulting in many MSMEs shutting shop temporarily in FY21 and FY22. Subsequently, the Central Government infused capital into the



sector and provided relaxation in regulations and repayment terms to resuscitate the MSMEs.

Infrastructure development: The establishment of technology and industrial parks, business clusters and SEZs (Special Economic Zones) has provided the MSMEs with better connectivity to their markets.

Apart from the above measures, the Make in India project has played a significant role in promoting exports. The programme has encouraged MSME exporters by providing them with better access to global markets and helped them become more competitive.

The Make in India initiative seeks to support domestic manufacturing and attract foreign capital. By extending several facilities, the initiative has unlocked many opportunities for the MSME sector.

The Central Government's initiatives, including the Make in India project, has created an enabling environment for India's MSME sector. By simplifying regulatory processes, widening financial access, building infrastructure, and encouraging exports, the measures have opened the doors of growth and development for the MSMEs.



BIG BOOST FOR MSMEs

THE CENTRAL GOVERNMENT'S INITIATIVES, INCLUDING THE MAKE IN INDIA, HAVE CREATED AN ENABLING ENVIRONMENT FOR INDIA'S MSME SECTOR. BY SIMPLIFYING REGULATORY PROCESSES, THE GOVERNMENT HAS OPENED THE DOORS OF GROWTH AND DEVELOPMENT





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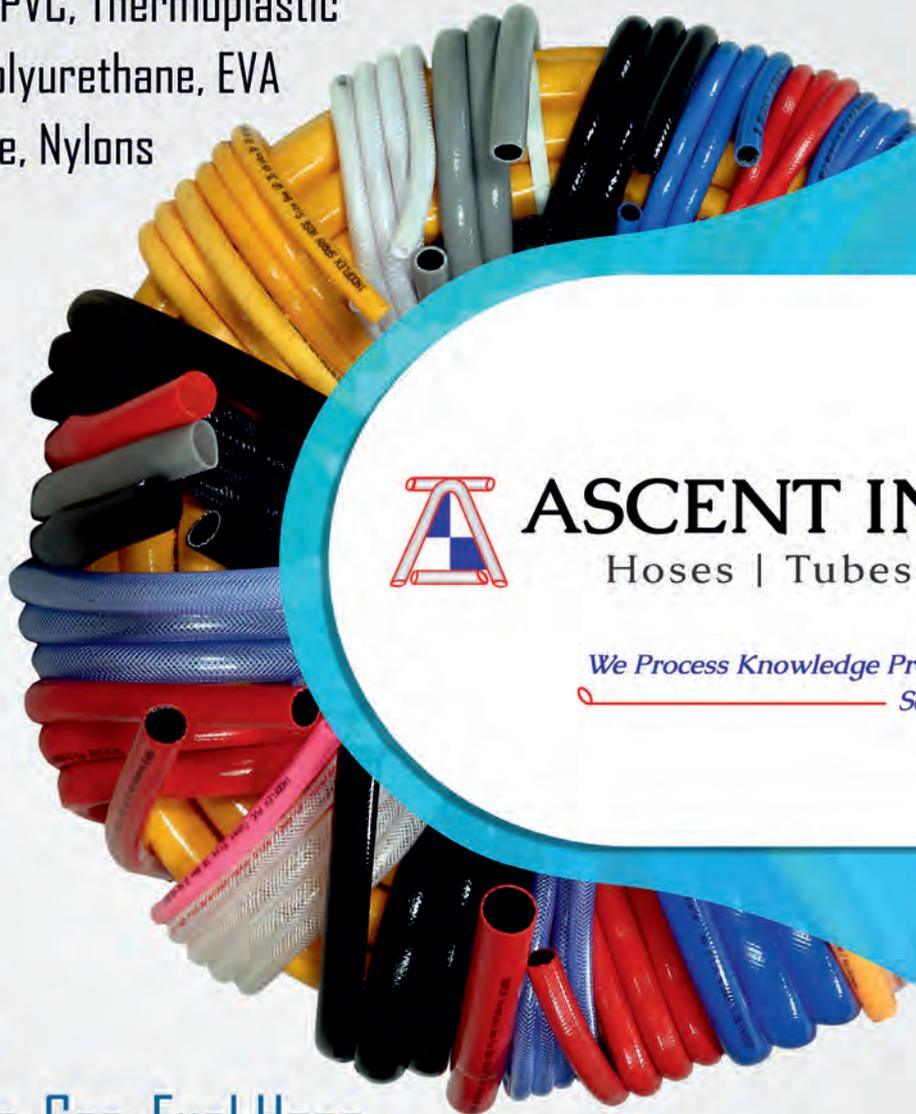
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Know More

INDIA'S RETAIL SURGE

THE RETAIL LANDSCAPE OF THE WORLD'S MOST POPULOUS NATION IS EXPERIENCING A REMARKABLE GROWTH TRAJECTORY

ARTHA.NEOG@TIMESGROUP.COM

As India strides forward, the retail industry stands as a symbol of resilience, adaptability, and triumph, epitomising the spirit of 'Atmanirbhar Bharat'. India's retail market, currently the fourth largest in the world, is undergoing significant transformation. This is fuelled by a range of shifting socio-economic factors, digital and technical changes as well as a rapidly transforming consumer landscape. The country's retail market contributes around 10 per cent of the total GDP to the country and employs around 8 per cent of the total workforce.

From lively street markets teeming with spices and textiles to modern shopping malls adorned with international brands, the Indian retail scene accommodates a wide array of preferences and financial means. Grasping the intricacies of the retail sector in India holds significant importance for individuals aiming to explore the dynamic opportunities it offers, whether they are retailers, consumers, entrepreneurs, or marketing professionals.

"Bolstered by the positive momentum of 2023, India's retail sector is poised for further growth in 2024, driven by robust consumer demand and the completion of new shopping malls in key metropolitan centres. Leading retail brands are committed to embracing this dynamic environment, adapting to emerging trends, and delivering innovative skincare solutions that resonate with the evolving needs of the modern Indian consumer," says, Vanda Ferrao, CMO, WOW Skin Science.

Over the past decades, India has witnessed a significant shift in consumer behaviour, driven by rising disposable incomes, urbanisation, and exposure to global trends. Consequently, the retail industry has undergone a profound transformation, adapting to the changing needs and preferences of Indian consumers.





EVOLVING TRENDS

OVER THE PAST FEW DECADES, INDIA HAS WITNESSED A SIGNIFICANT SHIFT IN CONSUMER BEHAVIOUR, DRIVEN BY RISING DISPOSABLE INCOMES, URBANISATION, AND EXPOSURE TO GLOBAL TRENDS

“Consumers today crave instant gratification and personalisation — needs deftly addressed by quick commerce through advanced analytics. Quick commerce is rapidly ascending, projected to surge 12-15 per cent by 2025 in India. As these platforms offer tailored suggestions based on dietary needs, order timing, and location, boosting sales of niche, healthier SKUs, they have significantly contributed to satisfy the burgeoning appetite for nutritious on-the-go snacking,” says, Akash Sharma, co-founder and CEO, Farmley.

Sharma adds, “The evolving landscape of the Indian retail industry presents a wealth of opportunities for brands like us that cater to the changing preferences of consumers. As the demand for healthier and more

sustainable products continues to rise, retail brands that innovate and adapt to these trends will be well-positioned for success. The healthy snacking industry is poised for significant growth, driven by a consumer base that is increasingly health-conscious and seeking convenient yet nutritious options.”

Technological progress has had a profound effect on the retail sector. The incorporation of smart technologies like AI, IoT, and data analytics has transformed how customers engage, how inventory is managed, and the efficiency of retail operations. These developments have empowered retailers to boost customer satisfaction, tailor marketing approaches, and elevate the shopping experience.

Today, AI serves as a potent instrument for scrutinising shifts in consumer spending habits. Various products exhibit varying degrees of movement on store shelves across different seasons. To maintain optimal stock levels, regular audits are essential. Coupled with predictive models for demand, AI algorithms facilitate strategic adjustments in inventory, anticipating fluctuations in consumer needs.

Through scrutinising the demand trends of specific



items during distinct time frames and tapping into inventory records alongside sales data typically housed in POS systems, machine learning algorithms can accurately forecast the optimal timing for restocking particular products. This empowers businesses to refine their inventory management by minimising surplus stock and ensuring timely replenishment.

"The Indian retail landscape is undergoing a remarkable renaissance, fuelled by the integration of cutting-edge technologies and evolving consumer preferences.

Innovative tools like AI, machine learning, and cloud systems are revolutionising operations, streamlining processes, and enhancing customer experiences to unprecedented levels," says, Ferrao.

Another key driver of growth in the Indian retail industry is the rapid expansion of luxury retail. With a burgeoning affluent class and increasing exposure to global luxury brands, India has emerged as a lucrative market for luxury retailers. High-end labels in India have experienced consistent expansion, particularly accelerating over recent years. According to findings from the PHD Chamber of Commerce and Industry and CBRE South Asia, the presence of luxury brands in various retail setups surged by 170 per cent in 2023 alone, encompassing an impressive 600,000




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However, the retail industry in India is not without its challenges. Infrastructure bottlenecks, regulatory hurdles, and intense competition pose significant obstacles to retailers, especially small and medium-sized enterprises (SMEs). Moreover, the rapid pace of technological change requires retailers to constantly innovate and adapt to stay ahead of the curve.

“Today, FMCG companies are actively tapping into rural markets, capitalising on the vast potential of India’s hinterlands. Enhanced infrastructure, evolving lifestyles, and rising incomes in rural areas provide a conducive environment for extending their market reach. Moreover, our findings suggest a significant transformation underway, hinting at the FMCG sector’s pivotal role in driving India’s economic growth in the foreseeable future,” says Govind Goyal, founder, BVPPL.

So, the future looks promising for the Indian retail industry. With a young and aspirational population, growing urbanisation, and increasing digital adoption, the retail sector is poised for continued growth and expansion in the years to come. As India marches towards becoming one of the world’s largest consumer markets, the retail industry will play a pivotal role in shaping the country’s economic landscape and transforming the way Indians shop and live.

square feet.

The government’s initiatives such as Make in India and Digital India have played a pivotal role in fostering the growth of the retail industry. By promoting domestic manufacturing, facilitating ease of doing business, and encouraging digital payments, these initiatives have created a conducive environment for retailers to thrive and expand their operations.



TRANSFORMING TOMORROW'S INDIA

AS THE COUNTRY CONTINUES TO MODERNISE AND URBANISE, THE STEEL INDUSTRY IS POISED TO PLAY AN EVEN MORE PIVOTAL ROLE IN SUPPORTING SUSTAINABLE DEVELOPMENT AND DRIVING ECONOMIC GROWTH

ARTHA.NEOG@TIMESGROUP.COM

The steel industry in India is not just a sector but a cornerstone of the nation's industrial landscape. It plays a crucial role in infrastructure development, manufacturing, and overall economic progress. As one of the largest producers of steel globally, India's steel industry has evolved through a combination of government policies, technological advancements, and private sector participation. This feature story delves into the history, current state, and prospects of this vital industry.

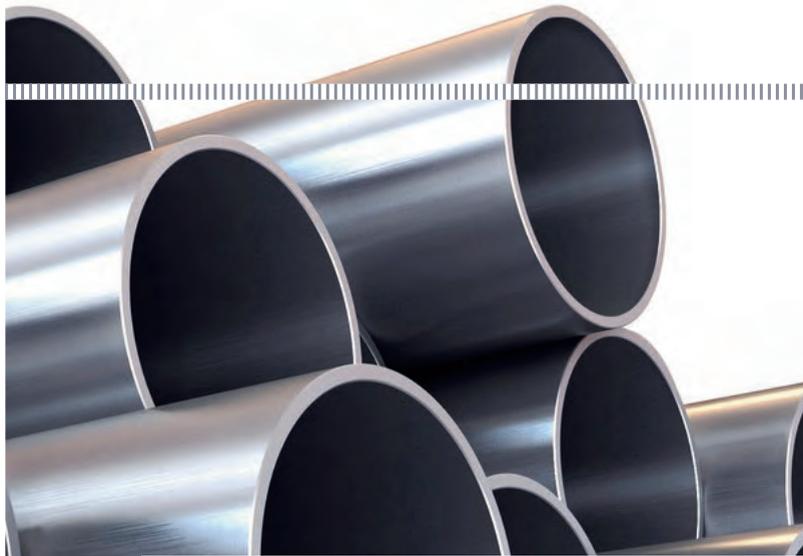
The origins of the steel industry in India date back to the early 20th century with the establishment of Tata Iron and Steel Company (now Tata Steel) in Jamshedpur in

1907. This marked the beginning of organised steel production in the country. Post-independence, the government of India recognised the strategic importance of steel and established several public sector enterprises, including Steel Authority of India Limited (SAIL) in 1973, which became a major player in the industry.

India is the second-largest producer of crude steel in the world, following China. According to data, India produced approximately 125.32 million tonnes (MT) of crude steel and 121.29 MT of finished steel production in FY23, showcasing its



THE STEEL INDUSTRY IS A SIGNIFICANT CONTRIBUTOR TO INDIA'S GDP, PROVIDING EMPLOYMENT TO MILLIONS AND SUPPORTING NUMEROUS ANCILLARY INDUSTRIES



significant capacity. The industry comprises both public sector units like SAIL and Rashtriya Ispat Nigam Limited (RINL), and private giants.

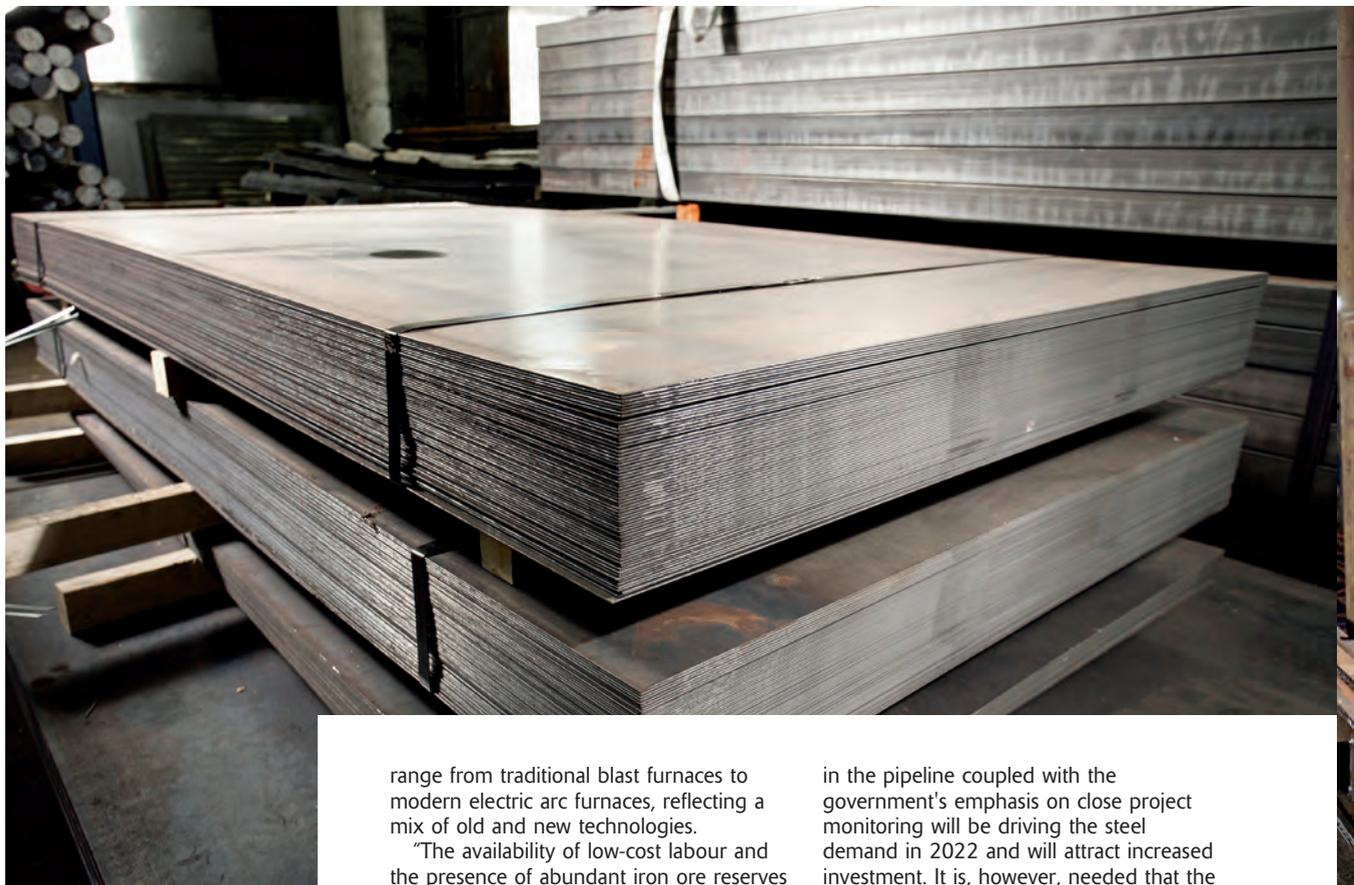
"The Indian steel industry is second to none in terms of technology adoption and is competing with the rest of the world. Given the national commitment to going green in phases and achieving a net-zero target by 2070, the steel industry has also to rise to the occasion and put emphasis on green steel, be less dependent on fossil fuels and go for tapping renewable energy sources increasingly," says Lalit Beriwal, director, Shyam Steel Industries Ltd.

The industry is characterised by a diverse range of products including long products, flat products, stainless steel, and alloy steel, catering to various sectors such as construction, automotive, infrastructure, and consumer goods. The production facilities



ORIGINS OF STEEL

THE ORIGINS OF THE STEEL INDUSTRY IN INDIA DATE BACK TO THE EARLY 20TH CENTURY WITH THE ESTABLISHMENT OF TATA IRON AND STEEL COMPANY (NOW TATA STEEL) IN JAMSHEDPUR IN 1907. THIS MARKED THE BEGINNING OF ORGANISED STEEL PRODUCTION IN THE COUNTRY



DESPITE ITS ROBUST GROWTH, INDIAN STEEL INDUSTRY FACES SEVERAL CHALLENGES. RAW MATERIAL SUPPLY, PARTICULARLY THE AVAILABILITY OF HIGH-GRADE IRON ORE AND COKING COAL, REMAINS A CRITICAL ISSUE. ENVIRONMENTAL REGULATIONS ARE BECOMING INCREASINGLY STRINGENT AS WELL

range from traditional blast furnaces to modern electric arc furnaces, reflecting a mix of old and new technologies.

“The availability of low-cost labour and the presence of abundant iron ore reserves make India competitive in global set up. The steel sector contributes to 2 per cent of GDP and it employs five lakh people directly and 25 lakhs people indirectly. The per-capita consumption of steel in India stood at 86.7 kilograms in FY23. India is also the largest producer of sponge iron or DRI in the world, the coal-based route accounted for 79 per cent of total sponge iron production (30.51 million tons) in the country in 2017-18,” says Siddhant Bery, managing partner and CEO, KSP INC, a leading manufacturing and export company of metal fabricated products.

The steel industry is a significant contributor to India’s GDP, providing employment to millions and supporting numerous ancillary industries. It directly employs around half a million people and indirectly supports millions more. The sector also plays a vital role in export earnings, with Indian steel products being exported to over 200 countries.

“The government of India’s National Steel Policy, 2017 envisages ramping up steel production to 300 million tonnes by 2030 and raising per capita domestic steel consumption to 160 kilograms by 2030. Upfront liquidity in infrastructure projects

in the pipeline coupled with the government’s emphasis on close project monitoring will be driving the steel demand in 2022 and will attract increased investment. It is, however, needed that the MSME sector gets adequate support both in terms of financial and policy support from the government for their heightened contribution to the sector on a sustainable basis,” adds Lalit.

Despite its robust growth, the Indian steel industry faces several challenges. Raw material supply, particularly the availability of high-grade iron ore and coking coal, remains a critical issue. Environmental regulations are becoming increasingly stringent, necessitating the adoption of cleaner and more efficient technologies. Additionally, global competition and fluctuating international prices pose persistent challenges.

To overcome these challenges, the Indian steel industry is embracing technological advancements. Modernisation of old plants, adoption of energy-efficient processes, and the implementation of digital technologies like the Internet of Things (IoT) and Artificial Intelligence (AI) are transforming the industry. Initiatives like the National Steel Policy 2017 aim to achieve a capacity of 300 million tonnes by 2030-31, emphasising the need for sustainable growth and technological innovation.



LEADING THE WAY

THE INDIAN STEEL INDUSTRY IS SECOND TO NONE IN TERMS OF TECHNOLOGY ADOPTION AND IS COMPETING WITH THE REST OF THE WORLD. INDIA IS THE SECOND-LARGEST PRODUCER OF CRUDE STEEL IN THE WORLD, FOLLOWING CHINA

The future of the Indian steel industry looks promising. The government's focus on infrastructure development, urbanisation, and industrialisation under initiatives like 'Make in India' and 'Atmanirbhar Bharat' (self-reliant India) is expected to drive demand for steel. Moreover, the automotive sector's shift towards electric vehicles and the construction of smart cities will further boost steel consumption.

"The focus on Aatma Nirbhar Bharat will encourage indigenisation of steel production, minimise steel imports and encourage employment generation in India. Moreover, enabling policies such as the Insolvency and Bankruptcy Code, Steel Scrap Recycling Policy, and the opening of coal blocks for commercial mining will help achieve self-sufficiency in production," says Harsh Shah, founder, Rupa Steel Centre.

Sharing his views on similar lines, Anubhav Kathuria, director, Synergy Steels Ltd, shares, "The Indian government, Ministry of Steel, Ministry of Commerce, Ministry of Finance, and Director General of

Foreign Trade need an integrated policy framework to make Indian steel and stainless-steel industry globally competitive. India needs an integrated metal and

mineral security policy with meticulous execution for ensuring systematic extraction of domestic reserves and securing resources from mineral-rich nations globally as a state policy for key commodities like chrome, nickel, molybdenum, copper, iron ore, coal, natural gas that are essential to Indian steel and stainless-steel industry."

The steel industry in India is a linchpin of the nation's industrial and economic framework. With a rich history, substantial present contributions, and a future brimming with potential, it continues to be an area of strategic importance.

The industry's ability to innovate, adapt, and grow sustainably will determine its trajectory in the coming years. As India marches towards becoming a global economic powerhouse, the steel industry will play a pivotal role in shaping the nation's destiny.





BUILDING MATERIALS: SELECT THEM RIGHT

IT IS IMPORTANT TO SELECT THE RIGHT KIND OF MATERIALS FOR BUILDING A HOUSE. CORRECT MATERIALS WILL ENSURE THE LONGEVITY OF A HOUSE

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While building a house, we often tend to commit some structural errors at the beginning. So, one should consult an architect before you embark upon your home construction journey. Just like the cost of the land/plot, your construction too has a good cost associated with it.

As the owner of your house, you just can't afford to build either too little or too much and need to always consider your family strength, preferences, and your construction budget too, for that matter. The timeline associated with the construction of your house also matters a lot to this effect.

T Chandra Sekhar, technical director, Aparna Enterprises Ltd says, "The foundation of a strong, secure, and comfortable home rests entirely on the quality of the materials used in its construction. From the unseen elements that form the skeleton of the house to the finishes that define its style, every material selection plays a crucial role in its longevity and functionality. Let us consider the unseen elements first. At the foundation of a strong and stable house lies a well-mixed concrete base, reinforced with steel for added strength and resilience. The structure of the house rests on this and requires high-quality materials to ensure it can withstand the weight of the house and potential environmental stresses."

Beyond the hidden elements, the visible components significantly impact your living experience. uPVC windows and doors, crafted from unplasticised polyvinyl chloride,

offer excellent weatherproofing and insulation, keeping the interiors protected and energy efficient. "High-quality uPVC profiles that are manufactured according to stringent standards, ensure safety and contribute to a healthy living environment. For projects requiring large windows and expansive views, one can consider sleek and robust aluminium window and door systems; this is especially important in tall buildings that are susceptible to strong winds at higher floors. These lightweight frames can securely hold large glass panes, maximising natural light and creating a sense of spaciousness. Furthermore, aluminium-based façades can add a touch of modern aesthetics and functionality can help create a unique visual identity for the house," Sekhar adds.

In the interior make-up of a house, different types of tiles cater to different design preferences and functional needs. For instance, glazed vitrified tiles are preferred for flooring inside the house which constitute high-traffic areas whereas vitrified tiles are recommended for outdoors; additionally, digital wall tiles add a touch of style to living spaces with their vibrant designs and patterns.

Lastly, the aesthetic appeal and functionality of a home come alive with the selection of kitchen and wardrobe solutions. Granite or quartz countertops provide timeless elegance and superior durability, while well-designed modular cabinets and customisable wardrobe systems maximise space and storage.

"India is a diverse market where the nature of the building material used varies



AT THE FOUNDATION OF A STRONG HOUSE LIES A WELL-MIXED CONCRETE BASE. THE STRUCTURE OF THE HOUSE REQUIRES TOP-QUALITY MATERIALS TO ENSURE IT CAN WITHSTAND THE WEIGHT OF THE HOUSE



THE RIGHT CHOICE

IT IS IMPORTANT TO SELECT THE RIGHT MATERIALS WHEN IT COMES TO BUILDING A HOUSE. THE OVERALL QUALITY OF YOUR HOME INCLUDING STRENGTH, DURABILITY, MAINTENANCE REQUIREMENTS, RESISTANCE TO WEATHER CONDITIONS DEPENDS ON THESE MATERIALS

from city to city, based on environmental conditions, house structures, and people's living conditions. With an extensive network of dealerships and sellers across the country, experts can help ascertain the best solution according to every homeowner's needs.

Jaymit Shah, CEO, Business development, Everest Composites Pvt. Ltd (ECPL), says, "It is important to select the right materials when it comes to building a house. The overall quality of your home including strength, durability, maintenance requirements, resistance to weather conditions depends on these materials. High-quality materials can make your home last longer and require minimum maintenance over time. They can even help to save energy by reducing heating and cooling costs in the long run. Additionally, you can reduce your carbon footprint and contribute to a healthier world by selecting sustainable and eco-friendly materials." One innovative solution that has gained attention in the construction industry nowadays is Fiber Reinforced Polymer (FRP) rebars. FRP rebars offer superior corrosion resistance, strength, and durability like traditional steel reinforcement.

They also can bear extreme weather

conditions and provide long-term stability to the structure."

Corrosion can significantly damage buildings, especially moisture or chemical exposure in areas which are prone to moisture or chemical prone areas. Individuals can make sure their home remains sturdy and safe for many years only by using various corrosion-resistant materials like FRP rebars.

Additionally, FRP rebars are lightweight and easy to put in place which makes the construction process quicker and more cost-effective. It saves both your money and time in the long run because they don't need frequent maintenance or repairs. In today's world, choosing environmentally friendly materials is becoming important as people are becoming more concise about their surroundings. Individuals can reduce environmental impact and contribute to a healthier planet.

Ultimately, the selection of construction materials should be based on their performance, durability, and environmental impact rather than promotional branding. You can make sure that your home is built to last and built responsibly by prioritising quality and sustainability.

Nidhi Aggarwal Mathur, founder, SpcaeMantra, elaborates, "Constructing a villa, a bungalow, or another sort of independent or individual house for your family needs you to have a proper construction plan in place in addition to a proper financial budget. A new house (including the land) could cost anywhere in the range of ₹40 lakhs – ₹2 crores, depending on the size of the plot, the span of construction, and whether you have purchased the land first-hand or in one of the subsequent re-sales. There are around 45 crore houses in India in total as of date, out of which around two-thirds lie in rural areas, and, the rest one-third, in urban areas. A sizable percentage (estimated 10 per cent) of these houses are constructed and managed in an individual and independent manner."





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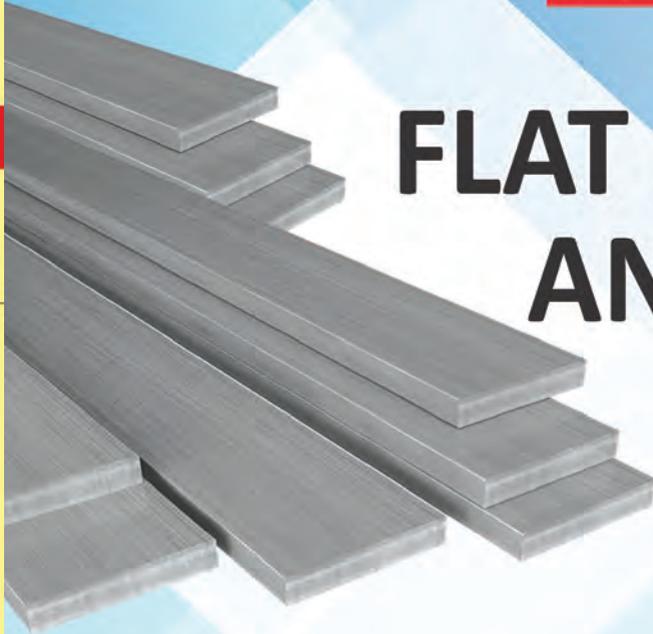
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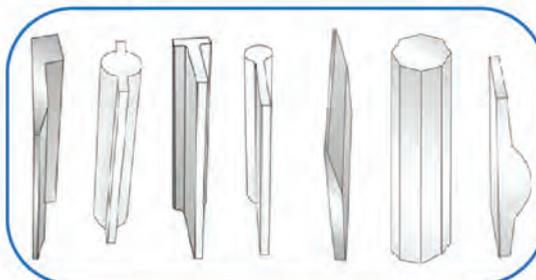
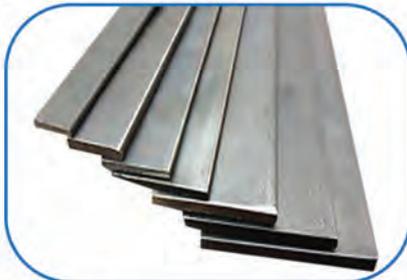
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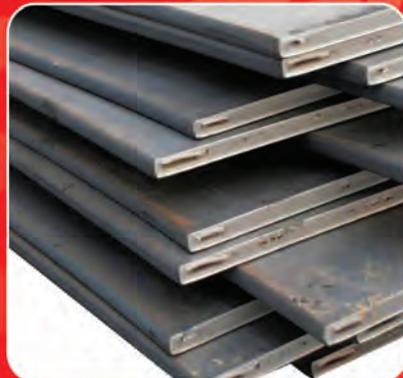
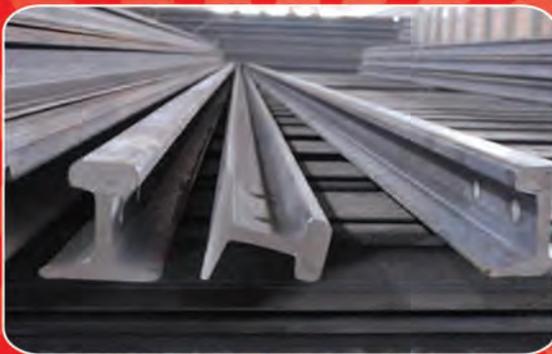
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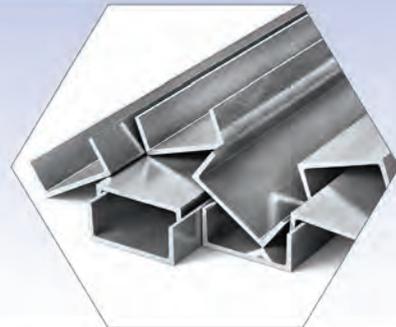
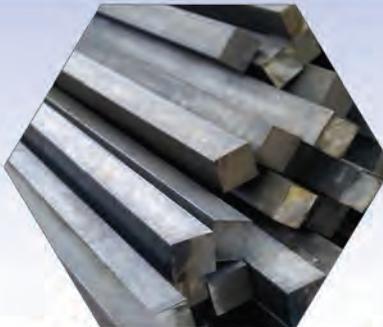
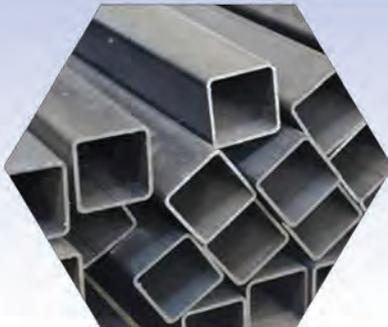
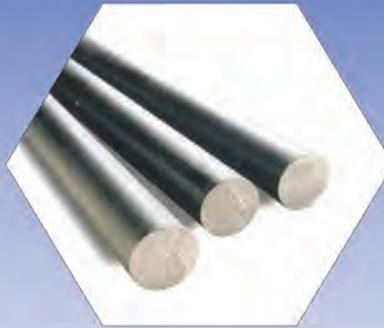
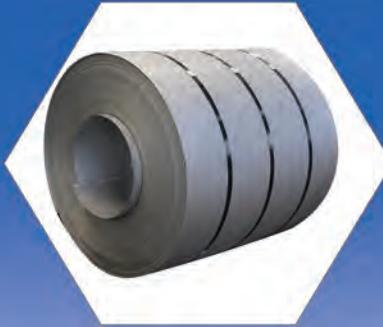
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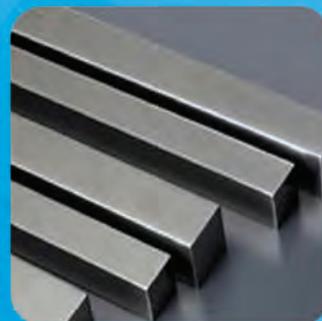
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UNRAVELLING INDIA'S ECONOMIC GROWTH TRAJECTORY

INDIA, KNOWN FOR ITS DIVERSE CULTURE, RICH HISTORY, AND BURGEONING ECONOMY, STANDS AS A SIGNIFICANT PLAYER ON THE GLOBAL ECONOMIC STAGE TODAY

AANCHAL.MATHUR@TIMESGROUP.COM

India, known for its diverse culture, rich history, and burgeoning economy, stands as a significant player on the global economic stage today. Over the past few decades, India has witnessed remarkable growth and development, transforming itself into one of the world's fastest-growing major economies. India's economic journey has been characterised by phases of growth, reforms, and challenges. Following independence in 1947, the country embarked on a path of economic planning, with a focus on self-reliance and import substitution. However, the economy faced stagnation and low growth rates during the 1960s and 1970s.

The turning point came in 1991 when India initiated economic liberalisation, dismantling trade barriers, and embracing market-oriented policies. This move unleashed the entrepreneurial spirit, fostered innovation, and attracted foreign investment, propelling India onto a higher growth trajectory. Since then, the Indian economy has experienced significant expansion, averaging around 7% to 8%

annual GDP growth in the 2000s and early 2010s.

Key Drivers of Growth

India's economic growth over the past few decades has been remarkable, transforming the country into one of the world's fastest-growing major economies. However, there have been several factors that have significantly contributed to it:

Demographic Dividend: India boasts a young and growing population, with a median age of around 28 years. This demographic dividend provides a vast workforce, fuelling consumption,



INDIA HAS ATTRACTED SUBSTANTIAL FDI INFLOWS, BOLSTERED BY ECONOMIC REFORMS, A LARGE CONSUMER MARKET, AND A FAVOURABLE INVESTMENT CLIMATE AND KITCHENWARE SECTOR

Boosting Economy



GROWTH APPROACH

NDIA'S ECONOMIC GROWTH
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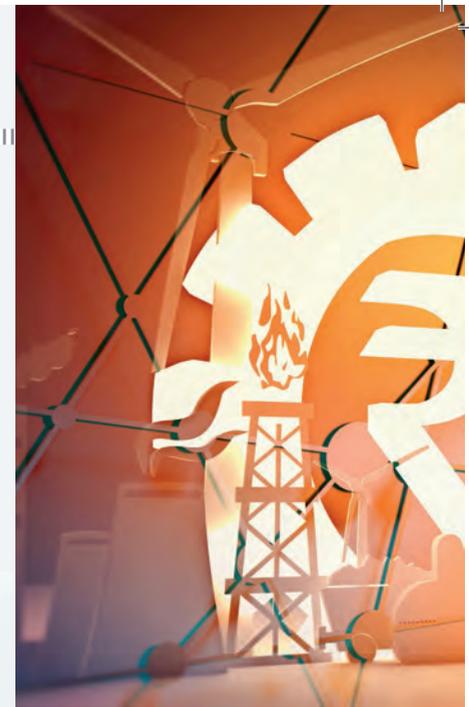
productivity, and innovation.

Urbanisation: Rapid urbanisation and investments in infrastructure have facilitated connectivity, improved logistics, and enhanced productivity across sectors.

Service Sector Dominance: The service sector, particularly information technology (IT), outsourcing, and financial services, has emerged as a key driver of growth, contributing significantly to GDP and employment.

Foreign Direct Investment (FDI): India has attracted substantial FDI inflows, bolstered by economic reforms, a large consumer market, and a favourable investment climate. FDI plays a crucial role in stimulating economic activity, fostering technology transfer, and boosting productivity.

Government Initiatives: Various government initiatives, such as Make in





Boosting Economy



India, Digital India, and GST (Goods and Services Tax) reform, aim to promote manufacturing, digitalisation, and ease of doing business, fostering long-term economic growth.

GDP FORECASTING

GDP forecasting involves analysing past trends, current economic indicators, and future projections to estimate the country's economic output. Several methodologies, including time-series models, econometric techniques, and input-output analysis, are employed for GDP forecasting.

In the context of India, GDP forecasting is influenced by domestic and global factors:

DOMESTIC FACTORS:

Consumption Trends:

Household consumption expenditure forms a significant component of India's GDP. Therefore, analysing

consumption patterns, income levels, and consumer sentiment is crucial for forecasting GDP growth.

Investment Climate: Investments in infrastructure, manufacturing, and technology play a vital role in driving economic expansion. Monitoring investment trends, capital formation, and business sentiment provides insights into future GDP growth.

Government Policies: Fiscal and monetary policies, regulatory reforms, and infrastructure spending impact economic activity and GDP growth prospects. Evaluating government initiatives and policy measures helps in forecasting GDP trends.

GLOBAL FACTORS

International Trade: India's integration into the global economy through trade agreements, export trends, and geopolitical developments influences GDP growth. Assessing global demand, trade policies, and currency fluctuations is essential for accurate GDP forecasting.

External Shocks: Global events such as economic downturns, geopolitical tensions, and pandemics can have significant ramifications on India's economy. Factoring in external shocks and their potential impact is crucial for robust GDP forecasting.

India's economic growth trajectory reflects its resilience, dynamism, and potential as a global economic power. However, navigating challenges such as income inequality, unemployment, and environmental sustainability is essential for sustainable development. By leveraging its demographic dividend, promoting innovation, and embracing reforms, India can continue its path of inclusive and sustainable growth.

STRENGTHENING GDP

BY LEVERAGING ITS DEMOGRAPHIC DIVIDEND, PROMOTING INNOVATION, AND EMBRACING REFORMS, INDIA CAN CONTINUE ITS PATH OF INCLUSIVE AND SUSTAINABLE GROWTH IN THE YEARS TO COME





THE BOLD NEW FLAVOURS OF INDIA'S DINING SCENE

INDIA'S GASTRONOMIC JOURNEY IS REFLECTED IN ITS DIVERSE RESTAURANT SCENE, SPANNING FROM STREET FOOD STALLS TO MICHELIN-STARRED ESTABLISHMENTS

AANCHAL.MATHUR@TIMESGROUP.COM

India's diverse cultural landscape has experienced unprecedented growth across industries. The restaurant industry, for instance, has emerged as a dynamic force, reflecting not only the gastronomic prowess of the nation but also its ability to fuse tradition with innovation. As the country continues to undergo rapid urbanisation, globalisation, and a burgeoning middle class with evolving tastes, the restaurant industry stands at the forefront of this transformative journey. Besides, it is one of the top contributors to Indian economy. The food service market in India was estimated to be about USD

70 billion in 2023. It is estimated to increase to 125 billion USD in 2029. This estimate accounts for full-service restaurants, quick service restaurants, cafés and bars and cloud kitchen segment. The industry not only boosts economy, but also caters to many other avenues. Reflecting on the same, Abhishek Sahoo, general manager, Shangri-La Eros New Delhi says, "Our diverse culinary scene is now a strong force, contributing substantially to the country's economic growth. Restaurants play a key role in creating jobs, boosting tourism, and overall economic prosperity."

CULINARY FUSION

The restaurant industry is evolving beyond traditional boundaries, embracing a fusion of regional flavours, international cuisines, and innovative culinary techniques. India's restaurant scene is no longer confined to traditional fare. Culinary artisans have embraced innovation, blending local ingredients with global techniques to create a symphony of flavours. Fusion restaurants, seamlessly marrying diverse culinary traditions, have become the norm, reflecting a cultural openness that has captivated the palates of a



GOING GLOBAL

INTERNATIONALLY RENOWNED CHEFS AND RESTAURANT CHAINS ARE INCREASINGLY RECOGNISING THE POTENTIAL OF THE INDIAN MARKET. THEIR FORAY INTO THE COUNTRY HAS ELEVATED THE DINING EXPERIENCE BESIDES ENSURING A FUSION OF GLOBAL AND LOCAL CULINARY EXPERTISE



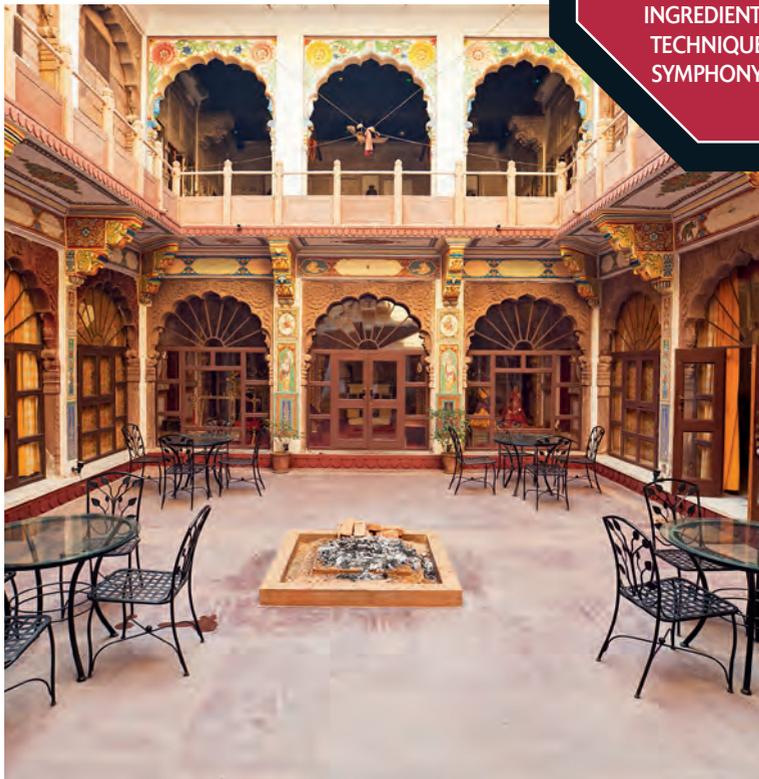
discerning clientele. Echoing the same thought, Chef Dinesh Rana, Executive Chef, Courtyard by Marriott Aravali Resort explains, "The rise of diverse culinary concepts, themed restaurants, and fusion cuisines has not only expanded consumer choices but has also created avenues for entrepreneurs to showcase their creativity."

DIVERSE DINING EXPERIENCES

The restaurant industry's surge is not limited to metropolitan cities; it has permeated even the smallest towns. From quirky cafés to fine-dining establishments, India now boasts a kaleidoscope of dining experiences. The emergence of themed restaurants, each narrating a unique culinary story, has added a new dimension to the gastronomic adventure. Elaborating on demand for diversity, Chef Sandeep Kalra, director of Culinary, Pullman and Novotel New Delhi Aerocity says, "Today's well-travelled individuals, familiar with various cultures, seek unique and special experiences back home."

FUSION FUTURE

INDIA'S RESTAURANT SCENE IS NO LONGER CONFINED TO TRADITIONAL FARE. CULINARY ARTISANS HAVE EMBRACED INNOVATION, BLENDING LOCAL INGREDIENTS WITH GLOBAL TECHNIQUES TO CREATE A SYMPHONY OF FLAVOURS



This demand has opened a profitable avenue for restaurateurs, evident not only in metro cities but also in tier two markets.”

GLOBAL AFFIRMATION

Internationally renowned chefs and restaurant chains are increasingly recognising the potential of the Indian market. Their foray into the country has not only elevated the dining experience but has also opened avenues for cross-cultural collaborations, ensuring a fusion of global and local culinary expertise. “Globalisation has led to the influx of international cuisines in India, with specialty restaurants attracting both local and global audiences. The rapidly expanding restaurant sector is significantly impacting India’s economy, and this trend is poised to continue”, said Chef Rahul Shrivastava, executive chef at Sesame, Hyatt Centric Juhu, Mumbai.

TECH-INFUSED CONVENIENCE

The rise of food delivery apps and online reservations has significantly

contributed to the industry’s success. Tech-savvy consumers now have the power to explore diverse menus, read reviews, and savour their favourite dishes from the comfort of their homes. This digital convenience has broadened the reach of the restaurant industry, making it more accessible than ever before.

SOCIAL MEDIA INFLUENCE

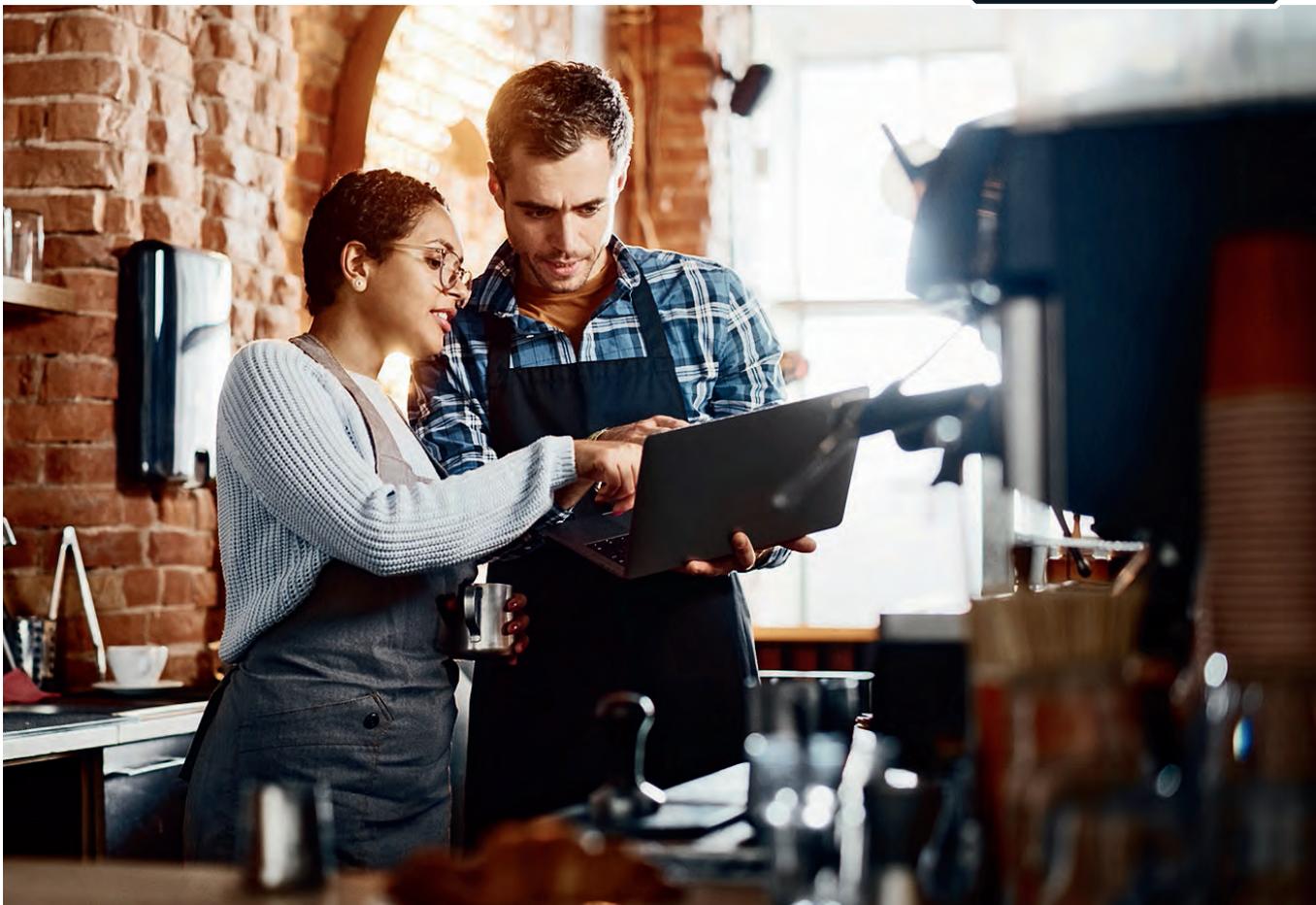
‘Instagrammable’ dishes, food bloggers, and viral culinary challenges have turned dining into a social media spectacle. Restaurants are not just spaces for eating; they are curated experiences meant to be shared online, further fuelling the industry’s growth. From street food stalls to Michelin-starred establishments, the diverse and dynamic restaurant scene reflects India’s journey from a land of traditional tastes to a global gastronomic hub. As the industry continues to evolve, one can only anticipate more innovation, more exploration, and, of course, more delicious stories to be written on India’s culinary canvas.

SOARING NUMBERS

■ According to a report by Mordor Intelligence, a market research and consulting firm, the estimated size of India’s cafes and bars market in 2024 is \$17.54 billion

■ The industry is expected to grow at a compound annual growth rate (CAGR) of 8.33 percent during the forecast period (2024-2029) to reach \$26.17 billion by 2029

■ Cafes in India are expected to be the fastest-growing sector in the restaurant industry during the forecast period, registering a CAGR of 17.06 percent



INDIA'S PHOTOGRAPHY RENAISSANCE

THE REVENUE IN THE DIGITAL CAMERAS MARKET WAS SAID TO AMOUNT TO US\$1.3B 2023 AND IS EXPECTED TO EXHIBIT A GROW RATE (CAGR) OF 5.72% DURING 2023-2028

AANCHAL.MATHUR@TIMESGROUP.COM

The photography industry in India has undergone a remarkable evolution, traversing a path from traditional methods to cutting-edge digital technologies. From the early days of black-and-white studios to the current era of digital marvels, the evolution of the photography industry in India has been a fascinating journey. As per research by a leading market research company, the revenue in the digital cameras market amounted to US\$1.3bn in 2023 and is expected to exhibit a growth rate (CAGR) of 5.72% during 2023-2028.

The journey of cameras and photography as an industry, an art form and profession in India reflects not only technological advancements but also a shift in





CAPTURING FUTURE

- The revenue in the digital cameras market amounted to US\$1.3bn in 2023 and is expected to exhibit a growth rate (CAGR) of 5.72% during 2023-2028
- Artificial intelligence and machine learning are likely to play a significant role in automating certain aspects of photography, such as image editing and enhancement
- Sustainable and ethical photography practices may become more prominent, reflecting a growing awareness of environmental and social issues

societal preferences, artistic expression, and economic landscapes. As we traverse the corridors of time, we witness the industry's metamorphosis from intricate darkroom processes to the seamless clicks of contemporary digital cameras.

EARLY YEARS: ANALOG PHOTOGRAPHY AND STUDIOS (PRE-INDEPENDENCE TO 1980s)

The inception of photography in India dates to the mid-19th century, with the introduction of daguerreotypes and other early photographic processes. The industry initially revolved around studios, where portrait photography was a prevalent practice. Families visited these studios for formal portraits and special occasions. Moving ahead, the 20th century saw the rise of film photography, with iconic figures like Homai Vyarawalla making significant contributions to photojournalism.

TRANSITION TO COLOUR PHOTOGRAPHY AND MAINSTREAM ADOPTION (1980s TO 2000s)

The 1980s witnessed a transition from black-and-white to colour photography, bringing vibrancy and realism to images. Advancements in technology, such as the introduction of 35mm colour films, made

photography more accessible to the masses. The advent of digital cameras marked a revolutionary phase, allowing photographers to capture, store, and manipulate images in electronic formats. Today, affordable digital cameras and smartphones have democratized photography, enabling a broader section of the population to engage in the art form. Speaking about the transitions, Akshay Dua, a Meerut-based cinematographer, shares, "The evolution of photography has been a fascinating journey. Each advancement has continuously refined our ability to capture, manipulate, and reproduce images, shaping a dynamic continuum where optics, electronics, and computational prowess converge to redefine the boundaries of visual storytelling."

The past decade has witnessed a surge in professional photography, with a growing number of individuals



Make in India





pursuing photography as a full-time career. Social media platforms play a pivotal role in this area where it shares and popularize photographs, creating a space for amateur photographers to showcase their work. Specialized genres like fashion photography, food photography, wildlife photography, and architectural photography has thus gained prominence, reflecting a diversification of artistic expression. High-end digital cameras, advanced editing software, and drone technology further expanded the creative possibilities for photographers.

Wedding photography, for instance, has become a burgeoning industry, with photographers capturing the grandeur of Indian weddings in vivid detail. Samarpreet Singh Vaid, founder and CEO of The Moment Monks, a wedding photography firm explains, "From traditional rituals to modern aesthetics, Indian wedding photography has witnessed a remarkable transformation. Today's photographers skilfully blend the rich tapestry of cultural heritage with contemporary styles, which not just capture moments but also exhibits raw emotions – transcending time. The fusion of technology coupled with creative vision has elevated Indian wedding photography, creating timeless visual stories."

CHALLENGES AND OPPORTUNITIES

While technological advancements have opened up new avenues, the industry faces challenges such as copyright infringement, the oversaturation of images on social media, and the need for constant skill

upgrades. However, the rise of e-commerce and digital marketing has created opportunities for product photographers and commercial photographers to showcase their skills in the digital realm.

FUTURE TRENDS

Artificial intelligence and machine learning are likely to play a significant role in automating certain aspects of photography, such as image editing and enhancement. Besides, virtual reality (VR) and augmented reality (AR) could introduce new dimensions to visual storytelling and immersive photography experiences. Sustainable and ethical photography practices may become more prominent, reflecting a growing awareness of environmental and social issues. "From computational photography unlocking new creative frontiers to the seamless integration of AI-driven enhancements, the evolving landscape promises a convergence of cutting-edge techniques that will redefine how we capture, process, and experience visual narratives in the years to come," says Rohit Varman, a wildlife photographer.

The evolution of the photography industry in India mirrors a dynamic interplay of technology, artistic expression, and societal trends. From the early days of daguerreotypes to the current era of digital innovation, Indian photographers have continuously adapted to change, leaving an indelible mark on the global photography landscape. As the industry continues to evolve, one can anticipate advancements that will shape the future.



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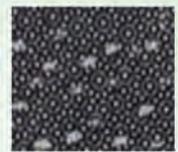
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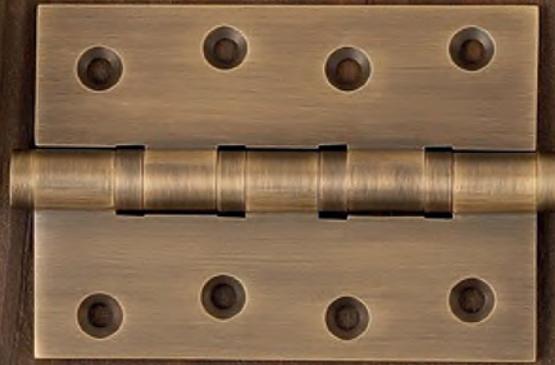
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