

SEPTEMBER | 2023



Courtesy : Mint



BRICS CHAMBER OF COMMERCE & INDUSTRY

BUILDING BUSINESS- BRICS AND BEYOND



What's inside!

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NEW MEMBERS



Mr. Deepak Shukla, Managing Director, EVA

Mr. Deepak serves as the Managing Director of EVA, a flagship creation of Geeken Design Concepts Private Ltd. Under his leadership, this premium brand has positioned itself as a pinnacle in the realm of OFFICE FURNITURE MANUFACTURING. Employing cutting-edge machinery and state-of-the-art technology, EVA has a wide-ranging clientele that spans diverse industries, including distinguished names like DLF, Mahindra, Renault, Hyundai, Volkswagen, Terminal 3 IGIA, Rajya Sabha, Google, Infosys among others.



Mr. Tarun Dhamija, Founder & Managing Director a Unipay Forex Services Pvt Ltd

Experienced Deputy General Manager with a demonstrated history of working in the Foreign Exchange industry. Skilled in Sales, Business Development, Business Relationship Management, Microsoft Excel, and Strategic Planning. Strong sales professional with a PGDBA focused in Marketing from Symbiosis Institute of Business Management.

NEW MEMBER



Mr. Abhinav Raghav, Founder & CEO Trilig Energy

Mr. Raghav works on innovative business models to make solar affordable and accessible to everyone. His aim is to help millions of people across the world to switch to Solar Energy. His clients range from residential to commercial to industrial to government, whom they help to make use of Solar Panels and generate their own electricity and help them save from power crises and reduce their electricity bills.



Mr. Prem Singh Rao, Managing Director, Varaha Infra Limited

A results-driven, self-motivated and resourceful "Managing Director" of "Varaha Infra Limited Registered at Umesh Smriti 6, Jalam Vilas Scheme, Paota B Road, Jodhpur (Rai)-342006, Mr. Rao has an experience of over 20 Years in the Road Construction Industry. He has a proven ability to develop and strengthen management teams in order to maximize company profitability and efficiency. Experienced, leading and growing all sectors of a business to make it a dynamic al progressive organization. Possesses excellent communication skills and is able to establish sustainable and profitable relationships with customers, suppliers and stakeholders across the world.



BRICS+

Voice of the Global South

Ms. Divjot Kaur
Project Intern

An analysis of the geoeconomic and geopolitical implications of the BRICS expansion

Fairly recently, the BRICS bloc of nations announced the historic addition of 6 new countries to the group. After 40 countries expressed their interest in joining the bloc and 23 formally applied, Argentina, Egypt, Ethiopia, Iran, Saudi Arabia and UAE were invited to join as members from January 1, 2024.

The BRICS countries- some of the top emerging economies- are seeking to grow a stronger coalition of developing nations who can better put the interests of the Global South on the world's agenda. Undoubtedly, this expansion comes with major economic, geopolitical and geostrategic implications.

Global Economic Dominance: GDP, Population, Energy and Trade

Earlier, the group was home to about 40% of the world's population which contributes to 26% of the global GDP. With the addition of the new members, these numbers will jump to 46% and 30% respectively. The new members will contribute with an addition of about 11% to the current GDP of BRICS.

In its folds, the bloc now not only consists some of the fastest growing economies but is also very energy centric. Besides Russia, all of the core BRICS countries are non-energy producing countries, however, Saudi has the second largest oil reserves after Russia. The share of global oil production of the BRICS+ group will increase to 40% from the current 18%. The strategic addition of some of the oil and energy hubs of the world will certainly reduce the liability and the vulnerability of the core members in terms of volatile oil prices. The share of the group in global merchandise trade will rise from 20% to 25% and that of the global services trade will increase to 15% from 12% with an addition of 45% in their share of global forex reserves by 600 basis points. The most significant observation in terms of trade, however, is the increased potential for using currencies other than the US dollar. India and UAE have already entered into an agreement to use the Indian Rupee and Emirati Dirham for mutual trade. With a larger and more diverse group, the members will benefit from increased trade and investment opportunities amongst themselves. For some new members, the inclusion can be seen as an economic and political lifeline due to increased bilateral trade in the future. Argentina, currently facing a trying economic crisis, is set to benefit the most economically; followed by Iran that shares strained ties with the US.

Inclusion and Mutual Cooperation

The fact that two countries- Iran and Saudi Arabia- that have long-standing rivalries and conflicting interests are now a part of the same group marks a landmark decision in the history of geopolitics. While managing these differences might pose to be a significant challenge for the bloc, it certainly brings in the idea of a better, more inclusive future on the forefront.

BRICS+, while often termed an anti-west group, has always expressed itself as a non-west group that advocates for a mutually beneficial global governance for the Southern members. With its expanded membership, BRICS could potentially stand tall with enhanced bargaining power in international forums: eventually leading to a more multipolar world order with the members seeking to challenge the dominance of the Western powers in global decision-making.

India, to some degree, shares a similar status as UAE, Saudi and Egypt with the one foot in BRICS and another in the West. This strategic positioning will form the edifice of a more balanced world-view, especially in times of economic and political discussions.

Given the involvement of major regional players of the African subcontinent, BRICS could play a more prominent role in mediating conflicts and offering alternative approaches to conflict resolution and stabilization efforts.

A Counterweight to the West

The notable expansion of the BRICS group carries profound implications for the global landscape, particularly for the existing members. This enlargement of the group not only augments its economic clout but also reshapes the geopolitical dynamics in critical regions. Membership expansion has clearly become a part of the core agenda of BRICS which poses a question towards the future credibility and reliability of the US dollar in the global trade horizon. With more than 40 countries interested in joining the bloc, we are looking at a potential future scenario where 2 of the 3 largest economies in the world could be trading with each other within the BRICS bloc without the dollar. So, ultimately, this historic expansion of BRICS+ represents a shift towards a more multipolar world order and underlines the importance of diplomacy and cooperation among diverse nations to address global challenges as a whole.

Source: The Hindu, Economic Times

ANNOUNCEMENT OF EXECUTIVE DIRECTOR POSITIONS

- **Mr. Rajesh Mehta**
- **Dr. Sushi Singh**
- **Ms. Shabana Nasim**
- **Dr. Vinod Verma**
- **Mr. Atul Banshal**
- **Mr. Prann Sharma**
- **Mr. Bibin Babu**



ANNOUNCEMENT OF VERTICAL HEAD POSITIONS



MR. PREM PANKAJ
PRESIDENT
LAW AND ARBITRATION



MS. RUBY SINHA
PRESIDENT
BRICS CCI WE VERTICAL



DR. SUSHI SINGH
PRESIDENT
BRICS CCI CENTRE FOR CSR



MR. RAJESH MEHTA
PRESIDENT
NRI VERTICAL



MR. DHIRAJ KUMAR SINGH
PRESIDENT
ENVIRONMENT VERTICAL



MR. RUHAIL RANJAN
PRESIDENT
INVESTMENT AND ENERGY
VERTICAL



MR. SAMEEP SHASTRI
PRESIDENT
BRICS YOUNG LEADERS



MS. NIDHI GOYAL
PRESIDENT
INDIRECT TAX VERTICAL



DR. B.B.L. MADHUKAR
PRESIDENT
AEROSPACE & DEFENCE



ANNOUNCEMENT OF VERTICAL HEAD POSITIONS



MR. ASHUTOSH LANDGE
PRESIDENT
IT & COMMUNICATIONS



MR. GULSHAN NARANG
PRESIDENT
MSME VERTICAL



MR. NAVEESH NAGPAL
PRESIDENT
DIRECT TAX VERTICAL



MR. ASHISH SRIVASTAVA
PRESIDENT
HOSPITALITY VERTICAL



MS. SHABANA NASIM
PRESIDENT
EDUCATION VERTICAL



MR. BIBIN BABU
PRESIDENT,
SMES/ STARTUPS VERTICAL



MR. PRANN SHARMA
PRESIDENT
HEALTHCARE VERTICAL



MR. DHEERENDRA KUMAR
PRESIDENT
MOBILITY VERTICAL



MR. NEERAJ MISHRA
PRESIDENT
INFRASTRUCTURE VERTICAL



POSH COMMITTEE INAUGURAL MEETING



In a remarkable first POSH Committee meeting of BRICS CCI, distinguished attendees, including Dr. Sushi Singh, Chairperson, BRICS CCI POSH Committee; Dr. Sujatha Sri Kumar, Dr. Sunita Gupta, Mr. Rajesh Mehta, and Mr. Ruhail Ranjan, actively participated in person and via Zoom. At the meeting chaired by Dr. Sushi Singh, the POSH Committee of BRICS CCI addressed crucial matters related to workplace safety and sexual harassment prevention. Dr. Sushi Singh provided an overview of the POSH Law (Sexual Harassment of Women at Workplace Act 2013) and actively encouraged input from the committee members on the way forward for the BRICS CCI POSH Committee. The committee delved into their progress on the Sexual Harassment of Women at Workplace Act 2013 (POSH Law) and celebrated the achievement of three out of five crucial mandates, including the establishment of the Internal Complaints Committee and the formulation of the POSH Policy. Notably, the meeting concluded with the pivotal decision to integrate the POSH policy into offer letters, affirming the committee's dedication to ensuring a secure and respectful work environment for all employees.

44TH GOVERNING BODY MEETING



The 44th Annual General Board Meeting of the BRICS Chamber of Commerce and Industry took place on September 21st, 2023, at the Hyatt Regency in New Delhi. Chaired by Dr. B.B.L. Madhukar and attended by 23 Governing Body members, the meeting covered an array of topics. Discussions encompassed new members, upcoming and past events, financial reports, and growth prospects for the Chamber. Highlights included discussions on the BRICS Annual Recognition Awards (BARA) 2023-24, the announcement of new Vertical Heads, and the naming of new Executive Directors. The Board explored plans for BRICS Bloc members' expansion into Egypt and Saudi Arabia, introduced the BRICS CCI WE Global Women Leadership Programme, and considered proposals for reduced membership fees in Tier 2 and Tier 3 cities. An intriguing suggestion by Mr. Rajesh Mehta for a Facilitation Centre for NRIs sparked extensive discussion, while Mr. Shastri discussed incentive allocation for Membership and Sponsorship acquisition, leading to unanimous decisions for rate alignment. Dr. B.B.L. Madhukar wrapped up the meeting with a Vote of Thanks.

BRICS Chamber of Commerce & Industry

MEDIA INTERVIEWS

Mr. R.K. Vishnoi, Chairman, BRICS CCI



Earlier this month, Mr. R. K. Vishnoi, Chairman of BRICS CCI (BRICS Chamber of Commerce and Industry), delivered a compelling interview with DD News, shedding light on the significance of the BRICS Summit in 2023. During this interview, he eloquently delved into the pivotal moments that defined the Summit, emphasizing the cooperative ethos and the dynamic dialogues that are shaping the trajectory of our world's future.

In Mr. Vishnoi's insightful words, "India embarked on its journey within BRICS as an emerging nation, but over the years, we have evolved into a prime representative of the global South." This statement underscores India's remarkable transformation within the BRICS framework, from a promising emerging player to a central and influential force, particularly in representing the interests and perspectives of countries from the global South.

His words capture the essence of India's growing role within the BRICS community and its commitment to forging collaborative ties with other member nations, all of which are united by their shared vision for a more inclusive and equitable world order. The BRICS Summit of 2023 stands as a testament to this shared endeavor, where nations come together to address global challenges, foster economic growth, and promote mutual understanding for a brighter future.

BRICS Chamber of Commerce & Industry

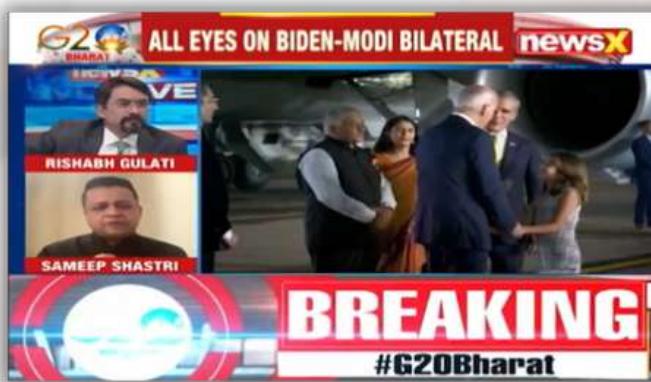
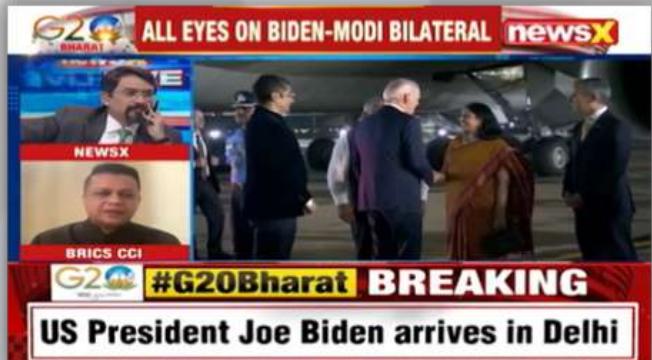
MEDIA INTERVIEWS

Mr. Sameep Shastri, Vice-Chairman, BRICS CCI



Mr. Sameep Shastri, the Vice Chairman of BRICS Chamber of Commerce & Industry, recently shared his invaluable insights on two significant global forums, the BRICS Summit and the G20, during thought-provoking interviews with CNBC Arabia and NewsX. In his illuminating conversation with CNBC Arabia, Mr. Shastri centered the discussion on the theme of international cooperation among the BRICS nations.

He emphasized the growing interest of countries in becoming part of the BRICS community, which in his view, underscores a resolute commitment to strengthening multilateralism. This commitment aligns seamlessly with the core values and principles that BRICS upholds, such as inclusivity, equitable development, and cooperation among emerging economies. Mr. Shastri's perspective sheds light on how BRICS is not just a forum for dialogue and cooperation but also a beacon for countries seeking to collaborate on global issues within a multilateral framework.



Moreover, Mr. Shastri extended his insights to the G20 summit during his interview with NewsX. While discussing the G20, he highlighted the significant role that BRICS nations play within this broader international forum. Their presence and contributions at the G20 reflect their commitment to global economic stability, development, and cooperation. By participating actively in these prominent global gatherings, BRICS countries, including India, continue to shape the discourse on pressing global issues, demonstrating their dedication to addressing challenges through constructive engagement and collaboration.

BRICS Chamber of Commerce & Industry

MEDIA INTERVIEWS

Mr. Ruhail Ranjan, Director Finance, BRICS CCI



Mr. Ruhail Ranjan, the Director of Finance at BRICS Chamber of Commerce and Industry, engaged in a substantive conversation with CNBC Arabia regarding the recent G20 meeting. His perspectives on the proceedings of the G20 meeting proved to be both insightful and thought-provoking. He contributed to a deeper understanding of how the G20 continues to shape the global economic landscape and foster international cooperation.

During his dialogue with CNBC Arabia, Mr. Ranjan delved into the intricate details of the G20 meeting, offering a comprehensive analysis of the key outcomes and discussions that unfolded.

Furthermore, Mr. Ranjan discussed the launch of the economic corridor by Saudi Arabia, India, the United States, and the European Union.



In doing so, he shared his valuable perspectives on the strategic significance and potential economic impact of this corridor. His insights touched upon the implications for trade, investment, and regional economic development, highlighting the collaborative efforts of these nations in promoting economic connectivity and growth.

BUSINESS MEETS & EVENTS

EMBASSY MEETINGS

Embassy of the People's Republic of China



In a recent diplomatic meeting, **Ms. Ma Jia**, serving as the **Charge d'Affaires** at the Embassy of China, and **Mr. Sameep Shastri**, Vice Chairman of BRICS CCI, engaged in a comprehensive and forward-looking dialogue with the aim of bolstering bilateral trade relations between their respective countries. The diplomats emphasized the vital role that collaborative efforts play in shaping the bedrock of growth and efficiency within the domain of international trade. Their discussions revolved around a spectrum of strategies, including the synchronization of regulations, enhanced market access, and the creation of a more favorable trade environment. These deliberations underscored a strong commitment to deepening economic ties and advancing the shared interests of both nations on the global stage, all with the ultimate objective of fostering prosperity and economic development for both China and India, as well as contributing to the broader international community's welfare.

BUSINESS MEETS & EVENTS

EMBASSY MEETINGS

Embassy of Egypt



In a recent meeting, **Mr. Moustafa F. Shaikhon**, serving as the **Minister Plenipotentiary (Commercial) at the Embassy of Egypt**, and **Mr. Sameep Shastri**, Vice Chairman of BRICS CCI, engaged in an extensive discussion with the aim of boosting trade cooperation between their respective countries. The core of their talks revolved around the essential role of collaborative efforts in stimulating trade expansion and enhancing operational efficiency.

In their discussion, these diplomats explored a multitude of strategies aimed at fortifying trade relations, such as the synchronization of regulations, the facilitation of market entry, and the cultivation of a trade-friendly environment. Their discourse emphasized their shared commitment to deepening economic ties and advancing the mutual interests of Egypt and India on the global arena. Their overarching aim is to foster prosperity and economic development for both nations while making substantial and positive contributions to the global community.

This productive exchange signifies the dedication of Egypt and India to forging a brighter economic future through cooperation and partnership, demonstrating their resolve to navigate the complex landscape of international trade for the benefit of their citizens and the broader world.

BRICS AND BEYOND NEWS

► BRICS Unified Scientific and Educational System

The BRICS alliance is taking strides to establish a collaborative scientific and educational network among its five member states. This initiative involves over 1,000 educational institutions, including universities, colleges, and institutes, with the primary goal of facilitating seamless movement for students and faculty between different BRICS countries while maintaining high academic standards.



In addition, the alliance is seeking to create an alternative to the Bologna system, establishing a shared set of criteria for the mutual recognition of diplomas among BRICS member countries. This aims to promote greater mobility for students and educators within the bloc, cultivate closer student connections, and advance scientific research within the BRICS nations.

The official signing of these collaborative agreements will take place during an upcoming international forum.

Source: TV BRICS

► Russia Bolsters Collaborative Efforts in Education with South Africa

Amidst the changing global landscape, Russia and South Africa are forging stronger educational connections, emphasizing knowledge exchange and cultural understanding. Collaborative research projects in fields like renewable energy and advanced medical technologies are flourishing, with 51 agreements on education and science signed during the 2022 Russia-Africa summit. Teacher training programs and language courses further enrich this partnership. Scholarships for African students studying in Russian universities have increased, with joint schools and high educational standards in development. This educational collaboration signifies both nations' commitment to fostering global knowledge and cooperation in a rapidly evolving world.



Source: InfoBrics

BRICS AND BEYOND NEWS

► Indian and Russian Researchers Innovate Biodiesel Production from Barbados Nut

Scientists from multiple institutes, including Don State Technical University (DSTU) in Rostov-on-Don, Russia, and the Federal Scientific Agroengineering Center VIM in Moscow, along with colleagues from the University of Petroleum and Energy Studies in Dehradun, India, have employed deep machine learning to enhance biodiesel production from Barbados nut seeds. This cutting-edge approach optimizes the interesterification process, reducing production costs and improving biofuel quality. The research, reported by Sputnik News Agency, has the potential to benefit regions like Africa and South America, where Barbados nuts are abundant. Further studies and assessments are planned to advance this eco-friendly technology.



Source: ANI

► Nicaragua Announces Its Intention to Join the BRICS

Nicaraguan President Daniel Ortega has expressed keen interest in Nicaragua joining BRICS, highlighting the group's commitment to addressing poverty and hunger. He noted BRICS as a platform for powerful and less affluent nations to collaborate, emphasizing its focus on global challenges and cooperation, in contrast to organizations centered around military matters. Nicaragua sees BRICS as a powerful initiative to strengthen a multipolar world and challenge unfair economic models, aligning with their vision for a more equitable global order.



Source: teleSUR

BRICS AND BEYOND NEWS

► Saudi Arabia's Entry into BRICS Boosts South Africa's Agricultural Exports

The forthcoming inclusion of Saudi Arabia as a new member of BRICS in January 2024 will present a significant opportunity for South Africa's agricultural sector. This development will diversify the geographic destinations for South Africa's agricultural exports, aligning with the nation's ambition to expand and broaden its agricultural exports. Saudi Arabia, with a track record of importing approximately \$21 billion worth of agricultural products over the past five years, will emerge as a pivotal market. While South Africa maintains strong ties with the EU, the US, Africa, and other regions, this upcoming BRICS partnership will unlock avenues for advancing agricultural trade, addressing prevailing challenges such as tariffs and non-tariff barriers.



Source: Daily Maverick

► Russia Explores Quantum Technology Collaboration with India

India and Russia are eyeing collaboration in quantum technologies and semiconductors. Russia plans to propose a detailed collaboration plan to India at the upcoming BRICS (Brazil, Russia, India, China, and South Africa) summit next year. The initiative aims to establish joint laboratories in areas like cold atoms, 2D materials, and semiconductors. Venu Gopal Achanta, Director at the CSIR-National Physical Laboratory, Delhi, emphasized the historically strong and trustworthy relationship between the two nations and expressed hope for official collaborations. He is actively engaged in India's National Quantum Mission. Currently, China leads in global quantum technology investments with \$15 billion, followed by the European Union (\$7.5 billion) and the US (\$5 billion). The global quantum technology market is anticipated to reach \$42.4 billion by 2027.



Source: Financial Express

BRICS CCI CSR PRESENTS

CSR | ESG NEWS & VIEWS



Dr. Sushi Singh

President, Centre for CSR, BRICS CCI
 Director, S2 Education Champs (OPC) Pvt. Ltd
 Director, Sai Social Responsibility & Research Centre

A closer look of past decade reveals that the Organizations have reimagined the core of **Corporate Social Responsibility (CSR)**, going beyond conventional boundaries. Stakeholders are now actively engaging in kind initiatives that foster positive impact on both society and the people. Businesses have recognized the significance of upholding corporate social responsibility and become active advocates, lending their voices to endorse these endeavours.

As President of Centre of CSR, BRICS CCI, it gives me pleasure to collate the recaps of latest Corporate Social Responsibility news releases and story ideas from various reliable resources providing relevant and trending content to share with their audiences. Trust , it enhances your appetite for understanding of future growth and CSR|ESG road ahead

A) GLOBAL CSR |ESG Efforts

Robust Growth in Corporate Social Responsibility (CSR) PlaKorm Market (2023-2030): Industry Insights, SWOT Analysis, Market Size, Share, and Key Growth Factors

PRESS RELEASE

Published September 29, 2023

Coherent Market Insights

Corporate Social Responsibility (CSR) PlaDorm Market 2023 Forecast to 2030 research provides accurate economic, global, and country-level predictions and analysis. It provides a comprehensive perspective of the competitive market as well as an in-depth supply chain analysis to assist businesses in identifying major changes in industry practices. The market report also examines the current state of the Corporate Social Responsibility (CSR) PlaDorm industry, as well as predicted future growth, technological advancements, investment prospects, market economics, and financial data. This study does a thorough examination of the market and offers insights based on an industry SWOT analysis. The report on the Corporate Social Responsibility (CSR) PlaDorm Market provides access to critical information such as market growth drivers, market growth restraints, current market trends, the market's economic and financial structure, and other key market details. [READ MORE](#)

B) SUSTAINABILITY EFFORTS

1. HERZOGENAURACH, Germany-- Global sports company PUMA has expanded the regional reach of its Voices of a RE:GENERATION initiative beyond Europe and the US and added Indian sustainable fashion advocate Aishwarya Sharma to the project. Aishwarya joins PUMA's roster of next-gen thinkers as part of its year-long project to advance its sustainability efforts by collaborating with young environmentalists. Based in Delhi, India, Aishwarya is passionate about driving change towards a more sustainable fashion industry and has made a name for herself for her beliefs around women's rights, fashion, social media and climate change at events such as COP2. [READ MORE](#)

SOURCE: BUSINESS WIRE

Güntner's six sustainability pledges

2. September 21, 2023 10:00 AM Eastern Daylight Time CHICAGO:

Güntner, a global leader in refrigeration and heat exchange technology, today announced its commitment to six sustainability pledges to achieve by 2030. In support of its strategic sustainability mission, these new pledges focus and accelerate efforts to significantly reduce the impact Güntner has on the environment. The pledges also demonstrate the company's leadership to the wider industry, inspiring action globally that will improve prospects for the planet and for future generations. Güntner's six sustainability pledges include:

1. Launch the industry's first truly circular coil
2. Convert Güntner's entire product range to the use of eco-friendly substances
3. Reduce carbon intensity by 40% across manufacturing facilities
4. Reduce energy intensity by 10% across manufacturing facilities
5. Reduce water intensity by 30% across manufacturing facilities
6. Fully transition to utilizing sustainable packaging

[Read More](#)

SOURCE :BUSINESS WIRE

C) ENVIRONMENTAL PERFORMANCE

3.RRD Expands Upon Past Environmental Performance with 10-Year Roadmap to Reduce Greenhouse Gas Emissions by 25% CHICAGO-R.R. Donnelley & Sons Company (RRD), a leading global provider of markeKng, packaging, print, and supply chain soluKons, has officially announced its commitment to reduce its greenhouse gas (GHG) emissions by 25% over the next 10 years. This iniKaKve is inclusive of the company's U.S. and Mexico manufacturing locaKons, which account for the largest porKon of its worldwide footprint. The target builds upon RRD's past U.S. performance of GHG reducKons of approximately 17% from 2018 to 2022.

SOURCE (BUSINESS WIRE)

[READ MORE](#)

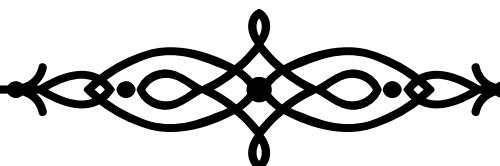
4. September 20, 2023 09:05 AM Eastern Daylight Time

Point source carbon capture from industrial facilities, such as iron and steel manufacturing plants, a vital element to reduce CO2 emissions and meet the nation's goals to address climate change

NETL Collaborates with U. S. Steel to Capture Greenhouse Gas at Edgar Thomson Plant PITTSBURGH--NETL and United States Steel Corporation ("U. S. Steel" or the "Company") (NYSE: X) plan to test an advanced membrane technology to capture carbon dioxide (CO2) emissions generated by steelmaking operations at the Company's Edgar Thomson The project is part of the U.S. Department of Energy (DOE)/NETL Point Source Carbon Capture Program. Point source carbon capture from industrial facilities, such as iron and steel manufacturing plants, is a vital element to reduce CO2 emissions and meet the nation's goals to address climate change. Carbon capture has the potential to reduce CO2 from blast furnaces. "That makes point source carbon capture at iron and steel plants a priority. The testing of this promising NETL-developed membrane at the Edgar Thomson Plant is an important step to move this ground-breaking technology closer to commercial deployment," said NETL's David Hopkinson, technical portfolio lead for Point Source Carbon Capture. [Read More](#)

SOURCE : (BUSINESS WIRE)

By -CENTRE OF EXCELLENCE IN SUSTAINABLE DEVELOPMENT & CORPORATE SOCIAL RESPONSIBILITY, BRICS CCI



BRICS CCI- Women Vertical

Global Women Leadership Programme



BRICS CCI WE is thrilled to announce the forthcoming launch of the **BRICS CCI WE Global Women Leadership Programme**, a strategic initiative aimed at empowering women professionals and entrepreneurs hailing from BRICS nations and their friendly counterparts. In its inaugural edition, the program will carefully select approximately 20 participants, including five nominated by BRICS CCI, ensuring direct access to world-class mentors and distinguished guest speakers. Spanning over a duration of 3 months, this transformative program will offer a unique blend of skill development, global networking opportunities, and the prestigious BRICS CCI certification upon successful completion. Please note that a nominal fee will be charged to selected candidates, with the exception of current BRICS CCI members.

Esteemed mentors like **Ms. Kalpana Sharma, Dr. Aisha Bin Bishr, Ms. Nicole Nguyen**, among others, have already committed their expertise. We are also actively seeking additional global mentors to enrich the BRICS CCI Advisory Board, with a special focus on enhancing the Women's Vertical. Your valued recommendations to further enhance the global prominence of the Advisory Board would be greatly appreciated.

INTERVIEW SECTION



MS. NIDHI GOYAL

**PRESIDENT, INDIRECT TAX
VERTICAL, BRICS CCI
MANAGING PARTNER,
AVINAV CONSULTING**

Q1. Can you share your experience as a woman entrepreneur in the consulting business?

I have worked in a Chartered Accountant capacity at various senior positions in the Big 4 and local consulting firms for about 22+ years before I started my own ventures which are now 6 years old. In these firms, I was finding it difficult to serve the clients holistically as the firms give very limited areas to consult-on in order to keep a divisional services structure. This not only hampers services but also providing quality services by a single firm.

Further, there has been lot happening in India in manufacturing, skill development, mobility, etc, and I wanted to be a part of these New India initiatives in some way. In the Big 4 firms, it was not possible for me to handle consulting / advisory in these areas and various other prominent sectors in India. So I decided to start own consulting firms for providing specialized services catering to their respective industry sectors apart from services in areas of regulations, taxation, accounting, finance etc. I decided to not just read through these industries but also to understand their pain and best areas. Further, it gives me an opportunity to interact with Senior Management level and understand their business challenges and issues they face every day to grow in the new India initiatives.

As a woman entrepreneur in the consulting areas, I believe there is a stability in career path for me and my team members with huge scope of work portfolio. I have got good feedback from my clients from time to time on work performance and quality services. Further, authorities recognize women in the consulting business and give equal opportunity to interact and respond.

Q2. In terms of trade and investments, what do you consider the key advantages and disadvantages of operating in BRICS nations, especially as a woman entrepreneur?

BRICS Nations have emerging markets with a high potential for growth and development. As a consultant there is a huge opportunity to handle finance, tax and regulatory matters of the industry including inbound investments in India.

India being one of the top developing Nation in the world that has opened up industries from all over the world to start their businesses in India. In GST regime and liberalized FDI policy, Indian industries have got multifold opportunities to work with foreign enterprises and government policies for the industry sectors.

As a consultant, I get to work not just with Indian companies but also with various embassies and chambers of commerce to help the foreign enterprises to do business in India with providing consultancy and compliance services in complete regulatory and legal framework.

On the other hand, as a emerging or developing market, there are few areas in our consulting business where we find challenges like delays in approval process, bureaucratic environment, developing systems of accounting and reporting, delays in tendering procedure, developing infrastructure, etc.

Q3. What unique perspectives or advantages do you believe women entrepreneurs bring to the accounting and finance industry in the BRICS nations?

Women entrepreneurs are marked as the changing face of the global economy with their role in job creation and contribution in economic growth.

There is a stable career for women in profession and industries like Chartered accountancy, Company secretary, cost accountancy, legal, developing software, manufacturing garments, food industry, etc. where women get equal opportunity to get regular earnings and job security.

With new small and medium enterprises coming into force, new perspectives are required in accounting, finance and regulatory areas. With new force of women employees, women entrepreneur, the need of new perspective seems to have been met.

Women on the board of directors have been giving different perspective or manner of handling particular issues being faced in accounting and finance area of the companies. The job security in this field has given courage to women to continue in their jobs even after handling home affairs. This helped me to build up team with man and women as equal force and continuity for handling work for the client companies.

Women tend to be more risk-averse than men, which sometimes lead to more prudent decision-making and a focus on long-term sustainability. I believe, as a result, women-led companies tend to have lower debt, higher profits, and better shareholder returns. In the accounting and finance industry, the women have grown in India with continuity in employment for a longer term and a stability.

Q4. Aerospace is known for being a highly specialized and technical field. Can you share insights into the opportunities it offers for women entrepreneurs looking to break into the industry in the BRICS nations?

Women in different fields have been growing including aerospace industry. They have got opportunity to go beyond their traditional areas and meet their aspiration in this industry. The women are now working in aerospace industry in flight pilot to the ground areas of handling, logistics, finance, accounting, legal, etc. The manufacturing and services in aerospace industry is picking up in India and in other BRICS nations, where equal opportunity is being offered to men and women. With the stability and new

ventures coming up, women employees and entrepreneurs are finding it interesting to handle areas like finance, accounts, regulatory matters.

Q5. Diversity and inclusion are important in any industry. What steps can the aerospace sector take to encourage and support a more diverse group of entrepreneurs and professionals in the BRICS nations?

The companies that have diverse, equitable and inclusive (DEI) approach are able to perform inspite of business challenges, attract good talented people and meeting the satisfaction of the clients. Fostering diversity creates a better work environment for everyone; the best science and engineering happens in an environment where all voices are heard and respected. By prioritizing these efforts and DEI, the diverse teams can create novel solutions for addressing the hardest problems in aerospace.

Innovation arises when you get different people, with different perspectives and different backgrounds, coming together.

Aerospace industries should follow DEI approach and recruit women and women entrepreneur even in developing nation like India.

Q6. What advice do you have for other women who are considering entrepreneurship as a career path? Are there specific resources or strategies you recommend for aspiring women entrepreneurs in the BRICS nations?

Before starting any venture as an entrepreneur, it is essential to know your strengths and weaknesses and the plan should be made accordingly and thoroughly before starting any venture- economically and technically.

It is always good to discuss your interest areas with your seniors and family members as they would also know your strengths and weaknesses and could guide you better.

The venture or business that you choose should be of your interest and have a competitive advantage and should be pursued with full focus, dedication, and perseverance. One must consider senior professionals, and mentors on the new company board who would be an added advantage to your ventures and get the best guidance always.

Q7. Can you discuss the importance of mentorship and networking for women entrepreneurs in the traditionally male-dominated accounting and finance industry in the BRICS nations? How can these connections influence their career?

Networking and mentorship are key modes in development of women entrepreneurs in India. There are many women entrepreneurs group and vertical being set up in chambers of commerce, forums, government departments and industries, where work is done in the interests of taking women to the next level and support each other in developing their team, family and nation at large.

Similarly, in areas like finance, accounts, legal, changing from traditionally male dominating to competition with female employees is helping industry in growth and stable manpower.

Q8. The government passed the Budget 2023 a few months ago. What were your initial impressions of the budget, particularly the impact it may have on the accounting and finance industry in the BRICS nations?

More opportunities and challenges are forthcoming for the industry in coming years and also so be with the professionals. More manpower is required to handle the requirements emerging from changes happening in the regulations and procedures.

The impact on accounting and finance is imminent where lot of professionals are required with integrity and loyalty. Reliance is also placed by the government on accounting and finance professionals. Industries like banking, insurance, are in focus areas, where compliance based approach is needed which give more opportunity to the professionals in this field.

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