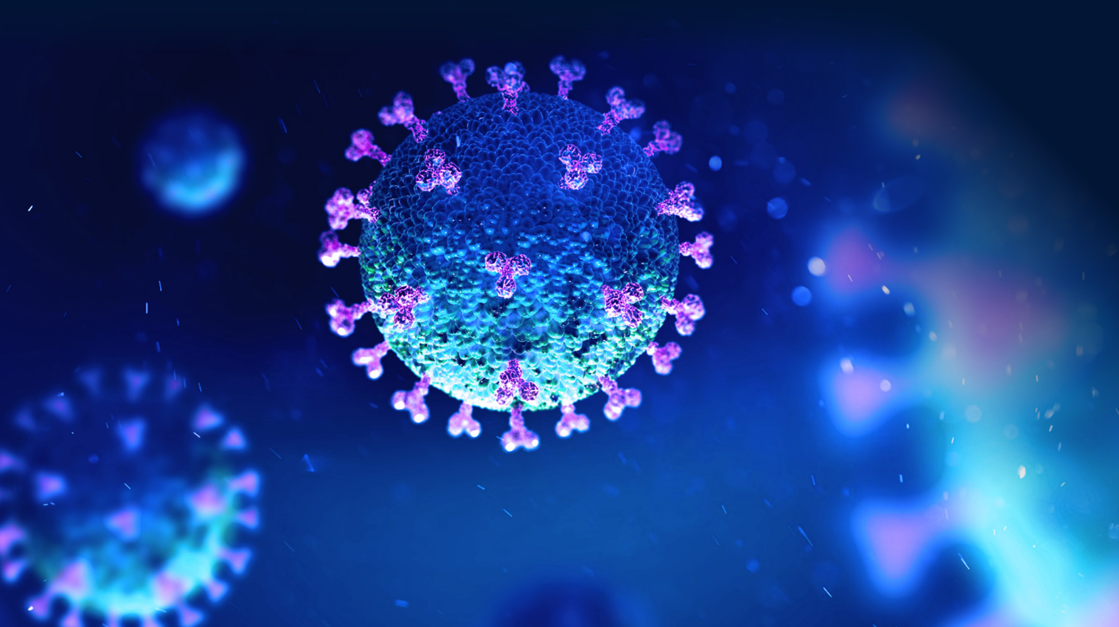
Confederation of Indian Industry

125 Years: 1895-2020

COVID-19

IMPACT ON INDUSTRY AND THE ECONOMY

ACTIONS NEEDED TO SUSTAIN CONTINUITY



21 March 2020

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The outbreak and spread of Coronavirus (Covid-19) across the global economy has endangered the expectations of a global recovery in 2020. It has emerged as the biggest global concern, crippling major economies and increasing the risk of a global recession. Covid-19 is expected to weaken the domestic growth impulses too by acting through the trade and financial channels. These are clearly uncertain times, one which require expeditious policy redressal measures- both on fiscal and monetary front.

It becomes imperative for CII and industry to take on additional responsibilities beyond the call of duty to help both in embracing measures to deal with the changing economic scenario and play the role of a responsible corporate citizen and help meet the health emergency. Consequently, CII could suggest the following measures to ward off much of the adverse consequences on growth due to outbreak of Covid-19 and the steps we will undertake to help build the health and medical facilities strength to combat the outbreak.

Advocacy on Voluntary Actions by Industry

CII has been advocating the following measures to be adopted by the industry:

- First, a step for our own selves where we as an important stakeholder of the society take proactive steps to protect livelihoods of the blue-collar employees and contract workers. Given the large footprint of this informal workforce CII has appealed to all its membership and beyond to explore possible ways to retain this workforce even as production lines slow down and to ensure payment of wages.

- Second and very importantly, companies need to explore if pay cuts can be taken at the senior management level to meet the cost challenges that industry is facing following loss in demand, trade and additional expenses. India Inc needs to stand tall at this stage to show that it cares and we in CII have reached out to our industry members to take proactive steps in this regard. It is heartening to see that some companies are already initiating this at individual levels.
- Third, industry should ensure continuity of business. The larger enterprises must support their smaller contractual vendors / suppliers by not cancelling their contracts at this time.
- Fourth, Industry will need to take a proactive step in developing ventilators at low cost and at scale as going forward there may be a need to take urgent health measures to deal with the catastrophe. It has been seen in other countries that they are being forced to make choices amongst patients due to non-availability. The second ask at this point is where industry needs to scale up making available masks in bulk, low cost sanitizers and other necessary medical supplies at affordable prices without mark-ups.
- Fifth, All major private sector hospitals have identified isolation beds for corona patients. CII has also mapped out in 20 states, the list of private hospitals and the number of isolation beds, which they are willing to provide.
- Sixth, Should the Government consider designating a hospital as 'COVID HOSPITAL' in larger cities and district hospitals in smaller cities & towns for testing and isolation

of patients, the private sector hospitals are willing to help by providing the equipment and manpower.

- Seventh, Private accredited labs have offered to do testing of COVID patients on a mass-scale.

Government Actions needed

A. Fiscal policy actions

1. A fiscal stimulus of around 1 per cent of GDP amounting to **₹2 lakh crores** is needed to put money in the hands of people through Aadhar based Direct Benefit Transfer.

   With oil prices coming down, there are benefits for the economy. Every $10 dollar decline in the oil price leads to a saving of $15 billion in the oil import bill. This will create fiscal space for the government to make additional spending.

   ₹5,000 can be transferred to the people with income less than ₹5 lakhs per annum. This can be for all persons greater than 18 years of age. For more vulnerable persons above 60, it can be raised to ₹10,000. This would be a temporary one-time measure to boost consumer demand.

   With a budget of ₹2 lakh crore, 20 crore people can be compensated with a transfer of ₹10,000 each or 40 crore people with a transfer of ₹5,000 each.

   The data on workers in different categories is given below and shows that there are roughly 20 crore casual labourers who are employed. They can certainly be compensated from the government's fiscal resources.

Number of workers (15+ years) in different categories (in crore)

	Regular Wage/ Salary	Casual Labour	Self Employed	Others	Total
Rural	9.0	17.7	37.1	7.2	71.0
Urban	12.9	3.7	10.1	4.5	31.2
Total	**22.0**	**21.4**	**47.2**	**11.7**	**102.2**

Source: PLFS, 2017-18

2. One month's ration could be distributed to those below poverty line and to daily wage earners using food stocks available with FCI.
3. Further tax-related announcements are need for;
   a. Long-term capital gains tax of 10% should be abolished
   b. Tax on dividends to be taxes at an overall rate of 25% at one point
4. Government to clear and pay their dues to the private sector, whatever the additional cost.
5. For the most distressed sectors such as Civil Aviation, Hotels, SMEs, Real Estate, Commercial infrastructure, specific relief should be given such as waiving off of taxes. A grace period of 30-60 days can be allowed in utility, statutory and GST payments for affected areas and industries without impacting credit history.
6. Industry liquidity is stuck due to GST payments on raising of invoices. GST should be made payable on collection of proceeds instead of raising of invoices.

7. Government should articulate that the spending on activities related to Covid-19 mitigation would be earmarked under Corporate Social Responsibility work of the corporate sector. This way the pooled resources of the corporate sector will provide the financial wherewithal to navigate our way out of the present crisis. Allow companies to give advance CSR funds of next two years allocation in Prime Minister Relief Fund to support expenses for combating COVID.

B. CII suggestions on indirect tax measures to support industry in times of COVID-19

1. Measures that require immediate support

   - Grant extension of the following due dates

     o GST and other Compliances including GST returns and payment of taxes.

     o Due dates for filing applications for refund at least for the period Jan 2020 to June 2020 as also operational issues such as relaxation in the time taken related to receipt of consideration in foreign exchange.

     o Due dates for filing appeals due during this period.

   - Adjourn proceedings, allow deferral of departmental audits, inquiries and investigations wherever initiated. Where these are already underway, these may be adjourned during the impacted period.

- Relax location requirement for SEZs related to the provision of ITES services from the physical premises of the relevant SEZ unit – where operationally relevant – allow services to be provided from outside the SEZ unit either DTA or other SEZ units where done for BCP reasons during the impacted period.
- Relax compliances including receipt of foreign remittances during this period.
- Allow Waiver of physical submission of softex forms during the period.
- Extend due date for filing SEIS/MEIS claims for the period.

2. Immediate measures to support cash-flow situation

- Enable filing of GST return with part payment of taxes. This will ensure that transactions get reported and the taxpayers are not forced to delay their compliances including filing and payment of partial tax due to cash crunch.
- Waive or impose a lower interest rate as a one-time measure during the impacted period and /or impose a lower interest rate (say, 6%) where there is a delay in tax payments. These relaxations may specifically be provided for the small and medium sized entities and especially taxpayers engaged in the sectors that have been impacted by embargoes imposed by government orders such as hospitality, entertainment, events, tourism, airlines etc.

- Waive penalty for delay in payment of taxes/ filing of returns during the impacted period.
- Defer payment of import duty for all importers like the benefit provided of AEO importers
- Import demurrage charges may be waived till May 2020.
- Defer tax payment requirement until receipt of consideration, specially for the impacted sectors.

3. Immediate rate reduction measures to provide relief to general public

    - GST rates may be reduced on products essential to combat the COVID-19 such as hand-sanitisers, face masks and other products.
    - Lower import duties on certain products such as medicines medical equipment and hygiene products
    - Medical drugs used for COVID-19 be allowed to clear on immediate basis without payment of duty and taxes.
    - Provide tax holiday for capital goods ordered to renovate or refurbish or for technological upgradation in food, hospitality and tourism industry.

C. Monetary Policy and Actions by RBI

1. Given the tough situation currently and the implications thereafter due to the outbreak, a reduction in interest

rate (Repo Rate) by minimum 50 basis points is needed.

2. Reduce Cash Reserve Ratio by 50 basis points

3. RBI to change definition of NPA recognition from 90 days to 180 days till September 30. Similarly, SMA (special Mention Account) guidelines to be relaxed till September 30: SMA-1 from 60 to 90 days and SMA-2 from 90 to 180 days and beyond before considering a loan account as NPA.

4. The central bank should announce a blanket moratorium on debt repayments for sixty days months. This will help the corporates to tide over their immediate cash flow issues. This will reduce the insolvency risk of corporates and not put pressure on non-performing assets of the banking system, which is already under stress.

5. The lending norms of banks should be relaxed, so that corporates can access greater line of credit for working capital. Increase credit limits for all regular banking accounts by 25 percent across the board. In the current context, one can expect delays in payments and disruptions to affect liquidity across sectors. Already, there are outstanding payments to the tune of ₹148,000 crore.

   a. Relax Aggregate Sanctioned Credit Limit (ASCL) norms for corporates/banks for FY 20 till further notice or exclusion of up to 25% of incremental borrowing from banking sector in ASCL computation.

b. Increase Drawing Power (DP) – by (i) asking banks to take weightage of 1.5X for current assets instead of 1.0X or (ii) asking banks to remove the margin of 25% for a period of 6 months to a year in the DP calculations.

c. Direct banks to look at a limited window of next 6 months for GCP (General Corporate Purpose) loans limited to maximum of say 15% of existing credit limits as an addendum to the current credit limits as of end December 2019.

D. Sectoral Recommendations: Pharmaceuticals

The Pharmaceutical industry in India was valued around US$ 38 Billion in 2018-19. India accounts for over 20% of global generic drugs exports in terms of volume, making the country largest provider of generic medicines globally. In 2018-19, India's pharmaceuticals exports were worth US$ 19.13 Billion

(Source: Indian Pharma Alliance Report & Pharmaexcil).

However, paradox is that Indian pharmaceutical industry has been heavily dependent on imported APIs and Intermediates to meet growing requirements of finished drug formulations. In 2018, a study by Commerce Ministry found that India imports from China close to 70% of total APIs and Intermediates imports on volume basis.

India API and Intermediates ImportsMillion USD (M$)		India's imports from World and China	
	FY 2016-17	FY 2017-18	FY 2018-19
API / Intermediates importfrom World (M$)	2738	2993	3560
API / Intermediates import from China (M$)	1826	2056	2405
China share in India API/ Intermediate Imports	**67%**	**69%**	**68%**

Source: Chinese Import Dependency (Value-wise), source: DGCIS

Overdependence of Indian pharmaceutical industry on imported APIs and Intermediates, primarily from China, exposes it to pricing volatility, raw material supply disruptions and exchange rate risks. For example, China's recent crackdown on polluting industries led to a sudden hike in the prices of APIs imported from China by 25-30%, thereby reducing competitiveness and profitability of the Indian drug makers.

Considering any interruption in supply can badly impact Indian Pharmaceutical industry and jeopardise the health of millions of people across the world, our honest submission is that Indian Government should take concrete steps to minimize country's dependence on APIs and Intermediate imports and to give fillip to indigenous manufacturing of these.

China advantage in APIs and Intermediates manufacturing

The import of APIs and Intermediates from China are primarily due to economic considerations, which essentially means that Chinese imports are cheaper and more cost-effective for pharma manufacturers. This is driven by the below factors:

- Huge built up capacities and significant bank support in China in the form of loans at lower interest rates (4.5% interest rate in China vs 8.5% in India).
- Subsidized Utilities for Industrial Parks in China: Most of the Chemical & Pharmaceutical parks have common utility and effluent treatment facilities which are mostly owned by the Govt. and are provided to industries at a subsidized rate due to the big scale setup done by the Govt. For example, Power rate (₹ 4.5 /KWH in China vs ₹7/KWH in India). Aqueous effluent Rate (₹102/KL in China vs ₹1920/KL in India). As a result, India cannot compete on certain fermentation products and high temperature chemical reactions given high cost of power and utility. Notable is that API business is a 24/7 and high-power intensive business.
- China has also developed a system of efficient backward and forward linkages within the industrial parks to produce intermediates and other raw materials required for APIs production. This results in lower inventory and freight cost for sourcing raw materials.
- Business Tax: 25% in China vs 26% -34% in India. Foreign Invested Enterprises (FIE) enjoy a complete business tax waiver. Besides, those FIEs engaged in transfer of technology are allowed to apply for 100% business tax refund, in case it is already paid
- In China, Industry – University integration is promoted with tax benefits: Chinese govt has integrated Universities with Industries for significant R&D work and only trouble

shooting and small optimization is done at the plant R&D level, thereby reducing the development cost and also the R&D fixed overheads on the products.

- India's liberal approach in approving registrations for Chinese products. While China take 3-4 years to approve Indian products, India takes a few months to approve similar Chinese products.
- Chinese government subsidizes exports, Indian government is yet to match the same incentives.

The above factors result in significant cost differential between China and India manufactured APIs, with Chinese products 35-40% cheaper than Indian ones impacting competitiveness of Indian manufacturers. China also controls the value chain by pricing their Intermediate higher for Indian manufacturers and supplies the finished goods (APIs) at a lower price to customers around the world as well as in India causing a double whammy to Indian producers. Indian producers are losing their profitability as well as market share to Chinese producers of APIs and Intermediates. Chinese players also cartelize key raw materials and have been increasing prices thus making Indian manufacturers less competitive.

As a result, most of the API production units in India run at 30-40% of their capacity as against average capacity utilisation of 70% in China. As per CII "One of the perceptible challenges before the Indian pharmaceutical industry is the gradual erosion of domestic manufacturing capacity for certain key APIs and their advanced intermediates"

India is fully or partially dependent on Chinese supplies for the below APIs (58 in total). Details are in Annexure 1.

Chinese companies control the intermediate supplies thereby controlling the API value chain. It not only affects domestic market but also impact precious foreign exchange earnings from overseas markets thus rendering the API businesses unviable for exports. India also does not have any agency which is doing the audit of the Chinese facility thus there is no control on Quality of the API which is coming for Indian population consumption.

Efforts Undertaken by Government of India to promote API/ Intermediates manufacturing in India

Policies formulated by Indian government to minimize country's dependence on APIs and Intermediate imports and to give fillip to indigenous manufacturing so far have remained mostly on paper and need to be implemented effectively.

In 2015 government constituted the Katoch committee to make recommendations on reducing the dependence of Indian industry on imported APIs. Another task-force, headed by Chemical Minister of State Mr. Mansukh L. Mandaviya was constituted in 2018 by the government to address the same issue.

CII has prepared detailed reports in 2014 and 2017 on dependency and remedial policy measures to reduce dependency on China, diversify sources and revive Indian industry to build competitiveness.

Following the recommendations, the Department of Pharmaceuticals (DOP) plans to establish **"API parks"** in 4 states viz. Gujarat, Telangana, Karnataka and Assam through the public private partnership (PPP) mode to promote API manufacturing in India. In addition, DOP is keen to promote full background integration with life science ingredients and chemicals.

Recommendations for Indian API Parks for providing level playing field and boost Make in India

We understand Government is working on a package to incentivize both state-run & private companies to produce APIs and full backward integration with ingredients and chemicals as part of a plan to reduce dependence on China & boost the 'Make in India' programme. Hence our submission is following for kind consideration by Department of Pharmaceuticals, Government of India:

i. Creating large API parks with Fiscal Incentives. Benefits to be extended to existing API and Intermediates plants.

   We strongly recommend the idea of creating large API parks with benefits like soft loans at 4.5% interest rates (equivalent to China), Tax holiday for 20 years, Capex loans, etc.

   In a situation where there is a heavy dependency on Imports even for essential drugs, Industry cannot wait for such manufacturing zones to come up. We also recommend that the same benefits be extended to existing API plants, plants undergoing expansion and also new standalone API plants coming up. For existing manufacturers reeling under pressure from China, it will act as an instrument for revival & will help to counter imports from China in short term.

ii. Full backward integration in API parks for Chemical Intermediates

   In addition to APIs, Indian Pharmaceutical industry has been sourcing its requirements of chemical intermediates of bulk drugs in large quantities from China .There is a strong need to extend the above fiscal incentives for API manufacturers to the domestic chemical intermediates players as well since they are backbone to the pharma industry. We feel that the benefits given to API industry will be more rewarding in case the bulk drugs are manufactured through domestically produced intermediates.

iii. Supportive Regulatory Framework and common Infrastructure

Single window clearance policy with preapproved EC and other faster regulatory clearances to the whole API parks. For API parks interest rates and Gas/Electricity/utility should be priced at par with international peers. World Class Central Effluent Treatment (CETP) should be available at no-profit no loss basis.

We also recommend that subsidy should be provided to individual units for setting up World Class Effluent Treatment Facility.

iv. "Made in India" to be preferred

We recommend that the drug formulations produced from indigenous API and its intermediates shall be given preference in government procurements. We also recommend that formulations produced from indigenously produced APIs be taken out of price control for five years. The "price benefit" will trigger fresh investments.

v. Export Promotion

There are many local taxes and duties which are non-GST and hence not subsumed and not credit taken. Such duties are part of exports which is against 'Zero Duty Export' basis. To add to it there is a cascading effect of adding Local taxes/Duties paid on domestically procured Raw materials. Such things should get suitably addressed and reimbursement of 5% of exports turnover should be extended by Govt. as RoDTEP (Reimbursement of Duties and Taxes for Export Promotion) benefit to promote exports of APIs and Intermediates.

Moreover, EPCG type scheme should be extended to technology up-gradation, EHS related up-gradation. This shall boost export competitive-ness of Indian firms.

vi. Fillip to R&D / Innovation

In a scenario where API imports are on the rise and API intermediates are already being heavily imported. Government should consider giving incentives for new product, new process, and new technology. This will not only nurture innovation but also help promote "Make in India". Expenses incurred in R&D and capital investment should be incentivized and also get at-least 300% tax advantage. The move will not only help to make India self-reliant but also encourage culture to innovate in this changing world.

vii. Stronger Industry-Academic institutes relations

We recommend stronger industry-academia relations, scientific institutions should work with domestic firms to identify target products, which can benefit from these new technologies and take up projects. This emphasis of innovation should not stop at developing technology.Post development of technology government should frame a mechanism for a smooth transition of the technology from R&D institutions to Industry. Expenses incurred in R&D

and capital investment should get incentivized and also get at-least 300% tax advantage.

E. SECTORAL RECOMMENDATIONS: TOURISM AND AVIATION SECTOR

Due to the present Coronavirus induced crisis, the Travel & Tourism sector is facing a lock down situation which is both unique and is the most challenged sector at this stage. With the shut down and slow down expected to last for a period stretching from January till October, 2020 as the six months off season is also going to commence shortly after a compromised winter and spring season, the industry will see cash flows normalising only in November, 2020.

It is also expected that there could be a further delay in recovery if the leisure traveller's sentiments for non-essential travel takes more time.Due to the fact that over 75% of the Tourism & Hospitality sector is MSME or, near MSME size, we are going to see more than half of the entire industry go sick with possibly a loss of over 2 crore jobs, with projected revenue loss of $28billion dollars loss for the October 2019 to April 2020 season.

We propose actionable points that will allow businesses to sustain their engagements while simultaneously allowing the Government to adhere to its fiscal responsibilities and mandates for the fiscal year.

TOURISM & HOSPITALITY

1. A six to nine months' moratorium on all working capital principle, interest payments on loans and overdrafts

bringing in liquidity allowing for business continuity, without categorizing the companies as NPAs.

2. Deferment of GST & Advance Tax payments at the Central Government level and removal of fees for any upcoming licenses/permits renewal/ Excise exemption for liquor for the hospitality and travel industry across the states.

3. For MICE cancelled events, wherever GST has been deposited, it is suggested that GST is refunded as an immediate relief.

4. Heat-Light-Power (HLP) on average equates to 25% of the industrial costs. Therefore, a 50% reduction to our HLP costs is required for the sustenance of business.

5. Release following amendments on SEIS and EPCG schemes on an urgent basis. The notified services be incentivised under SEIS at an enhanced rate of 10% based on the companies last year submissions of net foreign exchange earnings. - The EPCG scheme allows import of capital goods including spares for pre-production, production and post-production at zero duty subject to an export obligation of six times of duty saved on capital goods imported under the scheme, to be fulfilled in six years from authorization issue date. In view of coronavirus impact, it is requested to consider grant of extension in export obligation fulfillment period by an additional three years beyond 6 years for all the licenses expiring during current and next 2 financial years, without attracting any penalty or interest.

6. Cancellation or date change requests have gone up multiple times over the normal rates and resolution of such requests remains top priority for Airlines, hotels, travel agents and

even for the Government.Advisory to Airlines to not levy cancellation fees and issue full refunds or issue credit notes.

7. The proposed TCS on travel in Finance Bill 2020 to be deferred and open a sectorial conversation on the merits and demerits of the law. The TCS ruling will shift all sales of outbound tourism to overseas suppliers denying the government of all GST revenue.

8. Short term interest free or low interest loans for rebuilding business and immediate transmission to the industry on term loans and working capital loans, it is imperative that we double the overdraft facility for the industry and immediate cash relief to be given to avoid mass lay-offs of employees.

9. Insurance Information Bureau of India (IIBI) has fixed the SFSP (Standard Fire & Special Perils) rate @ ₹25/- for Fire, Loss or Profit (FLOP) insurance for buildings are doubling up in amount in renewal (earlier Insurance companies could provide 99.99% discount). Suggest if a relief could be considered.

10. Financial support under Mahatma Gandhi National Rural Employment Guarantee Act 2005 (MGNREGA) or a similar Scheme should be extended to entire travel industry in order to prevent employment loss. A minimum support on this account from the Government would go a long way for businesses to avoid layoffs.

AVIATION SECTOR

With the recent outbreak of the Coronavirus COVID-19, the skies have become gloomier for the Indian Aviation industry. Weak and depressed demand for domestic travel, restrictions to and from the Coronavirus affected countries has directly impacted travel. Cancellations and consequent underutilization of aircraft has had a further negative impact on the financial state of the industry. Forecasts of CAPA indicate many airlines will go bankrupt by May which in turn will severely and negatively impact tourism and hospitality. Governments in many affected countries globally have already introduced urgent relief measures for airline operators. The aviation industry in India is in desperate need of similar support, subsidy packages and tax/fee rationalization to tide this current crisis.

The recommendations below are given below.

1. <u>GST on ATF</u>

   On a long term, structural basis, ATF needs to be brought under the ambit of GST. Bringing ATF under GST would provide long term relief to the airlines. In order to ensure that this change is beneficial for the industry.

   Inclusion under GST should enable **full input tax credit on all goods & services**.

2. <u>VAT on ATF</u>

   VAT on ATF by State Government ranges from 0% to 30% in India with rates varying from location to location within the same State.

   As an interim measure, the industry seeks immediate rationalization of VAT across States upto 4% as against different VAT rates prevailing at each state and/or each location within the states in order to help the industry sustain the present crisis.

3. Relief on Air Navigation Service (ANS) Charges: We recommend a 100% waiver on existing ANS charges for the duration of COVID-19 (min 6 months).

4. Rebates on Landing Parking & Housing Charges

   - o 100% waiver of parking and housing charges for a 6-month period in order to manage the forced grounding of aircraft, due to cancellations.
   - o Substantial rebates in landing charges for a 6-month period, in order for airlines to get interim relief.
   - o This may need AAI to rework their contractual obligations with private airport operators for a temporary period of six months.

5. Bank Guarantees / Security Deposits at Airports

   We request Government to intervene and get all airports to reconsider the bank guarantees and security deposits placed by airlines at all airports across India.This would provide immediate liquidity in the current financial strain being faced by operators.

6. Oil Marketing Companies to extend unsecured interest free credit terms

   The costs incurred by airlines is substantially impacted by fuel costs. There is also an adverse impact of foreign exchange due to volatility in the Global market with Rupee weakening against the US Dollar.

F. SECTORAL RECOMMENDATIONS: MEDICAL TECHNOLOGY SECTOR

Amid reports of potential supply chain disruptions for critical medicines and active pharmaceutical ingredients, it is becoming increasingly evident that novel Covid 19 outbreak may well lead to supply disruptions in India for some commonly used medical devices like digital thermometers, infrared thermometers, nebulizers, blood pressure monitors and glucometers.

1. Product related disruptions:

There are reports of Indian medical device manufacturers who procure their primary components such as electronic parts for medical devices from the Chinese regions of Hangzhou and Dongguan. With no possibility of replenishment of supplies in the very near future, some manufacturing lines will slow down or close by end of March 2020 or April 2020.

The medical devices market is heavily import-dependent — at around 70-80%, with imaging equipment (CT & MRI scanners), cardiac stents, orthopedic implants, glucometers, and critical care equipment cornering a large share. For consumables and disposables like gloves, crepe bandages, IV sets, blood bags, catheters and syringes, there are several small to medium players. Only low to Med technology medical devices are manufactured in India, and even for these there's a high dependence on input raw materials and components from China.

Some key medical devices that are at risk of shortage due to supply chain disruptions are as under:

	Device likely to be affected	Impact assessment
1.	**Infrared thermometers (temperature gun)**	Vital medical device for measuring body temperature. The majority of the demand is from PRC itself.
2.	**Digital thermometers**	Vital medical device for measuring body temperature. Demand from PRC, South Korea, Singapore, Hong Kong and Africa.
3.	**Three-layer surgical masks & N 95 masks**	Personal Protective Equipment in high demand, especially for the use of healthcare workers and affected population.
4.	**Nebulizers**	Major components imported from China. Shortages expected from April 2020, unless import resumes.
5.	**Digital Blood Pressure Measuring Devices**	Major components imported from China. Shortages expected from April 2020, unless import resumes.
6.	**Pregnancy detection kits**	Major components imported from China. Shortages expected from April 2020, unless import resumes.
7.	**Other Medical Device raw materials, components and packaging materials**	Disruption in supply likely soon. Surge in pricing by the domestic raw material suppliers will likely worsen the situation.

The problem is acute for both infrared and digital thermometers with companies and wholesale distributors fast running out of stock. Infrared or non-contact forehead thermometers used at public places and airports are fully imported (with no indigenous manufacture). For digital thermometers, a few co mpanies import electronic components from China, and assembly is done here.

There is also a critical need to address the potential shortage of personal protective equipment (PPE) endangering health workers. World Health Organisation (WHO) has called upon industry and governments to increase manufacturing by 40 per cent to meet rising global demand of these devices.

In addition to medical device manufacture and import related disruptions, the situation has further impact on the cargo and logistics movements.

2. Transportation related disruptions:

i. <u>Inordinate delays in Sea Shipments</u>: All lane routings that are via China, Taiwan, Hong Kong, South Korea and Japan are impacted and several of our members are witnessing delays in their sea shipments disrupting the supply chain.

ii. <u>Impact on Air shipments</u>: There is also an impact on air shipments as cargo movement from and/ or through countries that have put flight restrictions with India are getting delayed. There is a substaintial increase in air freight costs in last few weeks which is futher increasing inputs costs of domestic manufacturers.

iii. <u>Regulatory registration submission related</u>

disruptions: Some of our members have reported specific issues related to disruptions or potential disruptions in their registration process for medical devices from Chinese manufacturing sites. While these are being listed here, we have suggested to these members to take these up specifically with the Central Drugs Standards Control Organization under the Ministry of Health and Family Welfare for resolution.

iv. Delays in attestation/ legalization of documents Some Chinese manufacturers have submitted Power of Attorney for Indian Embassy attestation in China and are facing delays.

v. Delays in Notified Body Audits from affected countries such as Italy: Few members had planned Notified Body Audits from Europe in this month however these are delayed in light of the nCOVID-19 situation globally and measures need to be taken for resuming the registration process.

The real impact on industry is likely to be visible only after April 2020. The local manufacturers' capacities will need to be bolstered and these are likely to become reliable source amid global shortages.

RECOMMENDATIONS

1. Fast tracked clearance of medical device and medical equipment stocks at ports of entry – this will provide logistical support and help maintain adequate supplies in this critical time.

2. Zero percent (0%) duty on import of critical medical devices and equipments and their components, spares - Focus on Personal Protection Equipment like Masks, PP Gowns and critical care equipment such as Ventilators, ICU equipment etc.
3. Inclusion of Medical Devices (including medical electronics) in Interest Subvention Scheme @ 5%
4. Provide respite from Bank repayment obligations to medical technology manufacturers and suppliers.
5. Zero percent (0%) duty on import of finished medical devices, components and raw materials to prevent shortage and accelerate local production in this critical period.
6. Zero percent (0%) GST on Hand Sanitizers, Masks and other essential personal protection equipment for use by healthcare practitioners and general public for prevention of disease spread.

G. SECTORAL RECOMMENDATIONS: HEALTHCARE SECTOR

- CII is engaging with Lt. General Sawhney and the Army to understand their learnings from the Evacuation exercise in Wuhan plus putting up Medical Quarantined Tents in City outskirts – as dedicated COVID19care centres.
- Going forward there will be requirement of additional resources primarily based on two categories within the treatment facilities – those that are being kept under observation and those that require Critical ICU Care – therefore it would be useful to understand/ assess the availability of these specialists and how they can be accessed in specific locations.

- In addition, the Government should consider the following as well please
  - In larger cities, identify / designate a hospital as the "COVID HOSPITAL" for testing and isolation of patients. The private sector hospitals can provide the equipment and manpower
  - In smaller cities and towns, District Hospitals could be designated as the "COVID HOSPITAL" and similarly the private sector hospitals can help provide the equipment and manpower
- As part of the measures undertaken by China to contain this in Wuhan, the two 1500 bedded hospitals set up included widescale E-ICU /Teleconsultation which, going forward, will be significantly important to tackle COVID-19 spread and containment in its phase 3 & 4.
- At CII we already have the control centre and backend systems ready for this E-ICU and we will be happy to share this and provide you with a demo for the same should you suggest a suitable time.

H. SECTORAL RECOMMENDATIONS: MSMEs SECTOR

In the wake of the outbreak, some of the major challenges faced by MSMEs would be with wage bills and servicing of bank loans besides other fixed expenses. Considering that the activity slowdown in commercial establishments can vary from 15 to 30 days, losses on account of fixed expenditure and severe disruption of cash flows are expected in the MSME sector.

In the view of the above, CII submits the following suggestions

1. The Government could create a corpus for supporting MSMEs to tide over the crisis for wage payable during the temporary shut-down, cash flow disruptions, and working capital requirements.

2. To overcome the Cash Flow and Working Capital challenges the government may consider;

   - Deferment of all term liabilities by banks without levy of penal interest for minimum 6 months
   - Routine defaults / delay in retiring LCs, if any, may be allowed with an extension of 3-7 days by banks.
   - NPA norms in genuine cases may be extended to 180 days from present 90 days.
   - Ad-hoc limits to an extent of 25% of sanctioned limits may be allowed by banks on SOS basis if required by industry to overcome temporary liquidity crunch.
   - Delays in discharging social security liabilities may be condoned without any penal action for next 6 months.
   - Larger companies, PSUs and Government departments may be instructed to release payment of MSME vendors out of turn against some reasonable discount if required by the said vendor so as to overcome his/her liquidity issues.
   - GST Council may allow deferment of GST deposit by MSMEs with minimum one-month lag.

I. SECTORAL RECOMMENDATIONS: ECOMMERCE

The E-Commerce sector is an important part of India's retail infrastructure and has extensive daily connect with both buyers and sellers across India. It is also an important tool in the fight against the Covid-19 epidemic as it supports the current imperative of social distancing by providing buyers doorstep access to daily necessities, including grocery, fruits & vegetables, medicines and a vast range of home and personal use products.

It also provides senior citizens with a convenient and minimum contact option to access the markets without needing to leave their homes.

The warehousing & logistics network, that eCommerce companies have, reach to more than 20,000 pin codes enabling residents to remain in the safe environs of their home while keeping those channels of critical and social goods flowing to consumers. This empowers the working adults to be productive while at home, and kids to continue learning – while enabling social distancing in order to ensure their safety. In short, eCommerce is contributing to keeping the morale of the citizens high, checking panic and ensuring a sense of normalcy, which we believe are important in times of crisis.

Our Request

Given the crucial function that e-commerce is playing and will continue to play over the next few weeks, we recommend and request that e-commerce shipments and deliveries be treated as an essential activity, which may be exempted from any travel/ transport restrictions, if and when such restrictions are enforced

Any Executive Order or Section 144 restrictions should include the exemption of warehouses and logistics & delivery facilities and services of eCommerce operators as an essential business exemption. We recommend this should include the essential services vendors and third parties need to expand these essential delivery services. All warehouses, sort Centres, delivery Centres, delivery associates of the Ecommerce operators should be exempt from any restrictions.

Similarly, transportation services need to be classified as essential during this period to allow operations to move on without getting hampered by police and municipal authorities. Any restrictions on transport of essential goods may be exempted from restrictions.

The traditional offline logistics services players like Safexpress, VRL, Gati, Blue-dart, Rivigo etc. are also carrying consumer goods, pharma etc and our freight networks need to be active as well, to make sure that supply chains continue to function

We request that a Central guidance be issued to all States and other ground agencies implementing these orders clarifying the exemptions.

eCommerce operators are already ensuring global standards of hygiene and cleanliness and are following protocols for safety in all facilities. All eCommerce operators are following the guidelines issued by Department of Consumer Affairs.

We would like to mention, that despite having issued restrictive orders for quarantines/shutdown and advising people to avoid restaurants, bars, and social gatherings – countries including the

U.S., Italy, Spain, France, Germany, and the U.K – have issued specific e-commerce exceptions, recognizing that e-commerce plays an essential role in ensuring people can continue to receive necessary items (groceries, household goods, etc.) during the shutdown periods.

J. SECTORAL RECOMMENDATIONS: FOOD PROCESSING

The Industry supports the Government in its endeavor to bring all possible protection to the citizens from further spread of COVID-19. We are strictly adhering to the health and safety guidelines that have been issued by the Government and sincerely appreciate the Government of India's quick and proactive measures to contain the COVID crisis.

Taking due cognizance of the guidelines, the industry has ensured the creation of an enabling environment by encouraging employees to work from home and adequate measures have been put in place, to screen employees/ visitors to the offices/manufacturing facilities, besides providing other safety features including masks & sanitizers.

It should be noted that in most plants a system of sanitary protocols are already built in and are being further augmented in view of the current situation.

For the Food processing industry, the consumer and employee safety are of utmost importance and aligned to highest standards of safety and quality measures. It is important to note that citizens are depending on companies to keep supply chains secure, so food does not become a scarce resource.

Our Request

Taking cognizance of the much required steps, to contain the spread of infection, it is also our humble request, for the consumer items to be readily available in the market, the Manufacturing facilities be kept open under the strictest of safety and hygiene guidelines and any executive order or section 144 restrictions should include the exemption of these manufacturing facilities and food delivery services as an essential business exemption.

Additionally, it is our request to exempt keeping retail and wholesale stores selling essential /basic commodities and fresh items outside the purview of these executive orders.

K. SECTORAL RECOMMENDATIONS: IT / ITES SECTOR

Given that the IT-ITES industry in India is an engine enabling many of the essential and critical function in India and globally, it is important to ensure that appropriate measures are taken by the industry as well as the government.

The essential nature of the services of IT-ITES industry has been recognized in many State policies and ESMA (Essential Services Maintenance Act) itself includes in its definition of essential services such services connected with continuity of the “Essential Service” *per se*. It is important to highlight that the IT-ITES industry provides support and functionalities to many essential services, including:

- Government services (Tax administration, e-Governance, Cloud, Passport services etc.)
- Healthcare and Insurance (prior approval of treatment etc)

- Provision and support to end customers for utilities (gas, electricity etc)
- Maintenance and support for communication infrastructure (cell network support, ISP equipment support etc)
- Transportation (trucking, shipping, air cargo, etc for getting essential aid / medicines in a pandemic)
- Banking (KYC / AML support, KYC database updating without which suspicious transactions might pass through the banking systems)

<u>Necessity for certain personnel to work from office</u>: While a large section of the personnel can be enabled to work from home (WFH), there is need to enable certain personnel to work from office due to the following reasons:

- <u>Government and regulatory obligations</u>:

  In many services like Government services, cyber security and related services, health care services, banking and financial services, there are restrictions where data cannot be accessed from outside office. Further, the equipment required is not permitted to be taken out of premises.

  - <u>Data Protection obligations</u>:

    Given that IT industry needs to comply with global data protection regimes like the European General Data Protection Regulation (GDPR), it is not permitted to enable WFH for certain functions.

- For the reason of security:

  Global Clients have white listed IP address to access their applications hence cannot access the same from home internet.

- Projects leveraging a client VPN from office cannot be routed through one more VPN from home due to technical limitations.

• High quality and reliable broadband connectivity and power supply:

  In some operations, like payment, securities, aviation etc., even a 0.1 latency is not acceptable. The quality of internet and power supply available at home is not adequate to perform the work from home. Most employees use a dongle based 4G connection and network connectivity can be very poor and unreliable.

Our Request

A PIB advisory issued by the Central Government has requested the States to enforce Work From Home for private sector employees except for those working in emergency/essential services. In this connection we would request the Central as well as the State Governments to issue appropriate directions to permit IT-ITES industry to:

1. Enable those personnel to work from office for whom work for home cannot be enabled and where they are required to be in office to ensure business continuity for critical functions. While the determination will have to be made by the companies and the State may setup an industry-government co-ordination mechanism to ensure

the measures are implemented in the right spirit, we recommend permitting at-least 50% of the personnel to work from office.

2. Provide reasonable timeframe for say 5-7 days to transition all other personnel work from home.

This will provide clarity to both the enforcement authorities on the field and the industry so that the measures implemented serve the desired objective and are smoothly implemented.

L. CII RECOMMENDATIONS FOR RETAIL SECTOR

The Indian retail industry contributes around 8 per cent of the nation's total employment and accounts for 10% of the nation's GDP. The significance of the industry to the Nation's economic wellbeing cannot be emphasised as it provides employment and livelihood to very large sections of the population.

COVID-19 has now been declared as a pandemic spreading across India at a very rapid pace. The Government of India has proactively taken several measures to limit the spread of the outbreak in India and has announced it as a 'notified disaster'

The Industry supports the Government in its endeavor to bring all possible protection to the citizens of this nation. We are strictly going by the health and safety guidelines that have been issued by the Government and sincerely appreciate the Government of India's quick and proactive measures to contain the COVID crisis.

As the industry is labor intensive and with a large majority of the employees working at the stores and earning minimum wages, total closures will put employees at risk, while simultaneously the business losses might run over crores, putting immense pressure on the overall system, and in turn on the economy of the nation.

While taking cognizance of the steps taken by the government to contain the spread of infection, it is also our humble request, that if there can be some measures to ensure that shops, retail points etc. remain open in these crucial times.

CII proposes actionable points that will allow businesses to sustain their engagements while simultaneously allowing the Government to adhere to its fiscal responsibilities and mandates for the fiscal year.

1. Allow a moratorium period in repayment of bank loans, interest, EMI, etc. without levy of any penalties /penal interest. One-time loan restructuring may please be permitted.

   a. Extend the overdraft facility for retailers to bringing in liquidity to allow for business continuity.

   b. Provide short-term financing option for a period of 6 to 12 months, at lower interest rates to meet the fixed overhead costs. For example; Interest Rates on loans to be reduced by 500 basis points for 6 months starting from March 2020.

2. Food & Grocery Stores, Markets, Super Markets, Hyper Markets must be allowed to trade and to be declared as emergency services.

3. Under Vivad Se Vishwas Scheme, Government has provided certain relaxations if companies opt for the same. Benefits are scattered in two ways. Example for appeals related to disputed tax, the declarant will have to pay 100% of the disputed tax if the payment is made before the 31st March 2020 and for the payments made after the 31st March 2020, the amount payable shall be 110% of disputed tax.

   Opting for the scheme need a detailed discussion with management, group tax and tax authorities. Given the current situation, benefits of scheme ending on March 31, 2020 should be extended to June 30, 2020.

4. Immediate enhancement of working capital limits by at least 50% of sanctioned limits from all banks and lowering/ waiving off the interest for next 6 months, apart from deferring govt dues such as GST.

5. Grant rebate along with deferment of payment of GST, Income tax & other statutory dues by a minimum of 6 (six) months without any interest.

   a. Allow Retailers to make the GST payment after receipt of the payment instead of payment on raising the invoice

   b. Relaxation in filing of GST and withholding tax returns should be provided.

      i. Data for filing the tax returns is huge and it is difficult to undertake detailed analysis. Along with this checking of data before filing of return due to network and other bandwidth issues of IT infrastructure, poses a challenge.

6. It is understood that large congregations need to be avoided, however it is imperative to take out directives which would keep the retail point open to avoid any panic in the market. This would ensure consumers continue to get access to essential items easily and not adding to further panic. For the consumer items to be readily available in the market it is also essential that the Manufacturing facilities be kept open under the strictest of safety and hygiene guidelines. This will also further ensure, that the manufacturing sites run their operations and continue to help secure employment and sustain the bread earners.

7. Government support by covering minimum wages for a period of 3 months for the most vulnerable employees in the industry. This will add to the measures that the companies themselves are taking and support employees in retaining livelihoods.

8. Ensure that credit ratings of the Shopping centers are not altered due to delay of re-payments in the current scenario. There should not be any negative impact on the external / internal credit rating of the Developers / Mall owners because of poor financial performance during corona-virus crisis i.e. rating allocation / surveillance norms should be relaxed by external rating agencies.

9. Introduction of Restructuring Scheme for the Developers / Mall owners, which should include the following major reliefs:

a. Moratorium for repayment of principal / servicing of instalments on LRD loan without downgrading the status of their loan accounts.

b. Complete waiver of interest liability or reduction of ROI to the level, which matches with the cash surplus left after meeting operational expenses of the Mall.

10. To provide credit period 60 days for payment of electricity charges and Electric Distribution companies must be mandated to waive minimum demand charge for the for 3 months.

11. Deferred in payment of Employees Contribution of PF and ESI for a period of 6 months and then arrears contribution to be payable in 12 monthly instalments.

12. Credit ratings of individuals and corporates should be put on hold for 2x of the "restrictive measures".

13. It is imperative that the Government waives off demurral's detention charges on companies if the ports decide to close.

14. To Provide one-time Standard Deduction allowance of 10% to all the employees which will improve the consumption.

CII also suggests the following measures especially on GST to help this sector tide over the current crisis;

i. Requirement of mandatory GST registration for supplies through E-commerce be dispensed with.

ii. Requirement of mandatory GST registration under causal taxable person and Non-resident persons for supplies through exhibitions be dispensed with.

iii. Option of issue of consolidated Bill/invoice at the end of the day be extended to all retailer supplies.

iv. Format of return be simplified for filing of consolidated supplies instead of requirement of invoice-wise details exceeding 2.5 lakhs

v. Threshold exemption of 40 lakhs be extended for Interstate supplies as well

vi. Waive or impose a lower interest rate

vii. Waive penalty for delay in payment of taxes/filing of returns during the impacted period.

viii. Grant extension of the due dates of filing various returns

ix. E-way Bill requirement for supplies form B to retailers be relaxed

Annexure 1

List of APIs with high dependence on China

Amoxicillin	Ciprofloxacin	Prednisolone
Cephalexin	Ofloxacin	Betamethasone (Base)
Cefixime	Norfloxacin	Dexamethasone
Cefoperazone	Clarithromycin	Progestrone
Sulbactam	Chloramphenicol	Rifampicin
Ceftriaxone Sodium Sterile	Erythromycin Stearate/Estolate	Acyclovir
Potassium Clavulanate	Metformin	Lopinavir
Piperacillin + Tazobactam	Metronidazole	Ritonavir
Tetracycline	Tinidazole	Gabapentin
Oxytetracycline	Ornidazole	Oxcarbazepine
Doxycycline	Artesunate	Carbamazepine
Neomycin	Losartan	Aspirin
Gentamicin	Telmisartan	Levetiracetam
Streptomycin Sulphate (Sterile)	Valsartan	Diclofenac Sodium
Meropenem	Olmesartan	Paracetamol
Levofloxacin	Atorvastatin	Levodopa
Azithromycin	Vitamin B12	Carbidopa
Sulfadiazine	Vitamin B1	Heparin
Clindamycin Hydrochloride	Vitamin B6	
Clindamycin Phosphate	Vitamin C	

Cost difference for API manufacturing in India as compared to manufacturing in China are given hereunder (Example of 7 APIs):

1. **Carbamazepine**

   Key Raw Material sourced from China – IDB (IminoDibenzyl)

   Major Chinese Suppliers – Zhejiang Jiuzhou, Zhejiang Huazhou

   Prices at which key Raw Material sourced – USD 16.9/ Kg

   Estimated cost of manufacturing of API (including depreciation and finance cost) – USD 67/Kg

   Chinese API Price to India:USD 40/Kg

   Chinese API Price to Regulated Market:USD 42/Kg

   Chinese API Price to Rest of world:USD 44/Kg

2. **Azithromycin Dihydrate**

   Key Raw Material sourced from China – Aza amine (Azaerythromycin)

   Major Chinese Suppliers – Zhejiang Guoban, CSPC Ouyi, Zhejiang Yatai

   Prices at which key Raw Material sourced – USD 100/Kg

   Estimated cost of manufacturing of API (including depreciation and finance cost) – USD 147/Kg

   Chinese API Price to India (IP Grade): USD 100/Kg

   Chinese API Price to Regulated Market: USD 120/Kg

   Chinese API Price to Rest of world: USD 110/Kg

3. Losartan Potassium

Key Raw Material sourced from China – Br CMB (2-Cyano-4-bromomethyl biphenyl)

Major Chinese Suppliers – Zhejiang Tianyu, Zhejiang Huahai

Prices at which key Raw Material sourced – USD 38/Kg

Estimated cost of manufacturing of API (including depreciation and finance cost) – USD 137/Kg

Chinese API Price to India: USD 100/Kg

Chinese API Price to Regulated Market: USD 110/Kg

Chinese API Price to Rest of world: USD 98/Kg

4. Olmesartan Medoxomil

Key Raw Material sourced from China – OLJ-1 (Ethyl-4-(1-hydroxy-1-methylethyl)-2-

propyl-1-H-imidazole-5-carboxylate) and CMG (4-Chloromethyl-5-methyl-1,3-dioxolen-2- one)

Major Chinese Suppliers – Zhejiang tianyu, Huanggang Luban

Prices at which key Raw Material sourced – OLJ-1 - USD 220/Kg & CMG – USD 120/Kg

Estimated cost of manufacturing of API (including depreciation and finance cost) – USD 1214/Kg

Chinese API Price to India: Not available

Chinese API Price to Regulated Market: USD 600/Kg

Chinese API Price to Rest of world: USD 520/Kg

5. Oxcarbazepine

Key Raw Material sourced from China – MISB (10-Methoxy Iminostilbene)

Major Chinese Suppliers – Zhejiang Jiuzhou, Zhejiang Huazhou

Prices at which key Raw Material sourced – USD 46.3/Kg

Estimated cost of manufacturing of API (including depreciation and finance cost) – USD 96/Kg

Chinese API Price to India: Not available

Chinese API Price to Regulated Market: Not available

Chinese API Price to Rest of world: USD 110/Kg

6. Valsartan

Key Raw Material sourced from China – VAL-1 (N-(2-Cyanobiphenyl-4-yl)methyl)-L-Valine methyl ester)

Major Chinese Suppliers – Linhai Tianyu, Henan Huashang, Zhuhai Rundu

Prices at which key Raw Material sourced – USD 52.5/Kg

Estimated cost of manufacturing of API (including depreciation and finance cost) – USD 221/Kg

Chinese API Price to India: USD 145/Kg

Chinese API Price to Regulated Market: USD 220/Kg

Chinese API Price to Rest of world: USD 200/Kg

7. Atorvastatin Calcium

Key Raw Material sourced from China – Amino Ketal (AMK) (4R,6R)-1,1-Dimethylethyl-6-(2-aminoethyl)-2,2-dimethyl-1,3- dioxane-4-acetate)

Major Chinese Suppliers – Jiangsu Alpha, Zhejiang Jiangbei

Prices at which key Raw Material sourced – USD 140/Kg

Estimated cost of manufacturing of API (including depreciation and finance cost) – USD 719/Kg

Chinese API Price to India: USD 200/Kg

Chinese API Price to Regulated Market: Not available

Chinese API Price to Rest of world: Not available

It may be noted that we have almost 100% dependency on China for the key raw materials for the above illustrated seven APIs.

Confederation of Indian Industry

125 Years: 1895-2020

The Confederation of Indian Industry (CII) works to create and sustain an environment conducive to the development of India, partnering industry, Government, and civil society, through advisory and consultative processes.

CII is a non-government, not-for-profit, industry-led and industry-managed organization, playing a proactive role in India's development process. Founded in 1895 and celebrating 125 years in 2020, India's premier business association has more than 9100 members, from the private as well as public sectors, including SMEs and MNCs, and an indirect membership of over 300,000 enterprises from 291 national and regional sectoral industry bodies.

CII charts change by working closely with Government on policy issues, interfacing with thought leaders, and enhancing efficiency, competitiveness and business opportunities for industry through a range of specialized services and strategic global linkages. It also provides a platform for consensus-building and networking on key issues.

Extending its agenda beyond business, CII assists industry to identify and execute corporate citizenship programmes. Partnerships with civil society organizations carry forward corporate initiatives for integrated and inclusive development across diverse domains including affirmative action, healthcare, education, livelihood, diversity management, skill development, empowerment of women, and water, to name a few.

India is now set to become a US$ 5 trillion economy in the next five years and Indian industry will remain the principal growth engine for achieving this target. With the theme for 2019-20 as 'Competitiveness of India Inc - India@75: Forging Ahead', CII will focus on five priority areas which would enable the country to stay on a solid growth track. These are - employment generation, rural-urban connect, energy security, environmental sustainability and governance.

With 68 offices, including 9 Centres of Excellence, in India, and 11 overseas offices in Australia, China, Egypt, France, Germany, Indonesia, Singapore, South Africa, UAE, UK, and USA, as well as institutional partnerships with 394 counterpart organizations in 133 countries, CII serves as a reference point for Indian industry and the international business community.

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