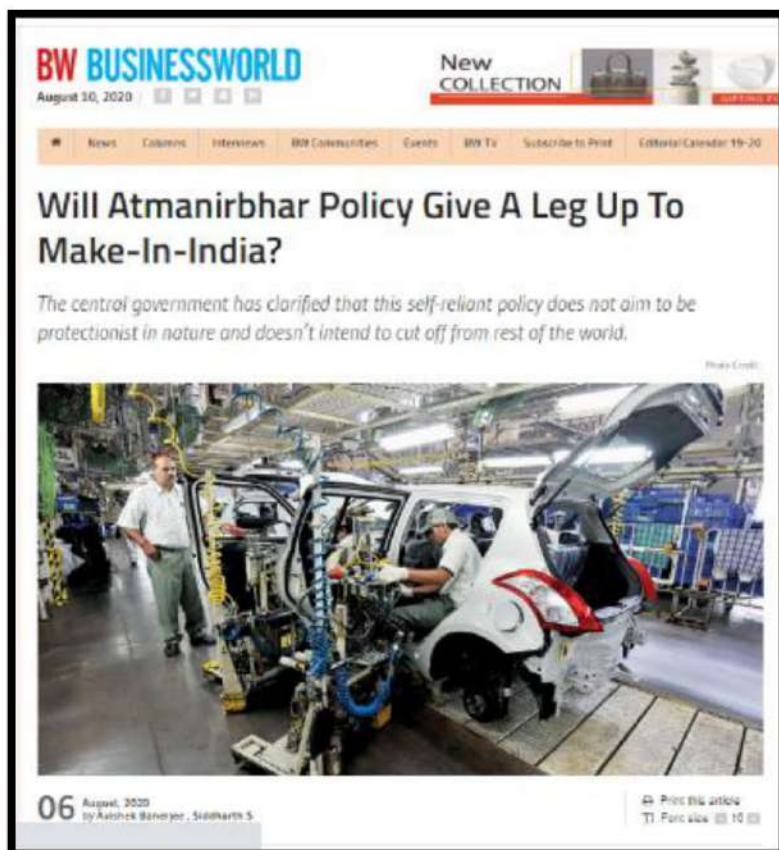


### Media Coverage

| Publication    | Date       | Edition | Link  | Headline  |
|----------------|------------|---------|---|---|
| Business World | 6 Aug 2020 | Online  | <a href="http://www.businessworld.in/article/Will-Atmanirbhar-Policy-Give-A-Leg-Up-To-Make-in-India-/06-08-2020-305563/">http://www.businessworld.in/article/Will-Atmanirbhar-Policy-Give-A-Leg-Up-To-Make-in-India-/06-08-2020-305563/</a> | Will Atmanirbhar Policy Give A Leg Up To Make-In-India? |



The clarion call given by PM Narendra Modi to use these trying times to become Atmanirbhar (self-reliant) to enable the resurgence of the Indian economy is being received with a positive reception. However, the clamour for boycotting Chinese products (and promote an Atmanirbhar Bharat instead) are perceived to be infeasible in the short term for India as India imports \$75 billion worth of goods per year from that country with a lot of critical components being sourced by multiple industries.

Avinash Godkhindi, CEO of Zuggle. Maintains that the 'Make-in-India' program is becoming somewhat of a war cry today. As far as 'boycott China' is concerned, it will be a gradual process as our manufacturing and logistics capabilities scale up to meet the demand that we as a country have fuelled for Chinese goods. Likewise, Sanjay Srivastava, Business Head, Mahindra World City feels that the timing is appropriate in the post- Covid 19 situation which has highlighted Supply Chain Management (SCM) &

Global Value Chain (GVC) resilience as critical requirements for industries, Ashwajit Singh, Managing Director, IPE Global maintains that India can offer these companies reasonable price and quality material which can lead to more foreign investments giving a much-needed impetus to the economy. Diksh Deo, Founder & CEO, INCUBSENCE maintains that this is a golden opportunity for Indian Industrialists and Entrepreneurs to make Bharat a global leader in designing and manufacturing of electronics products.

Likewise, Manish Das, Co-Founder, Skilancer Solar discerns this as an opportunity for players in the manufacturing ecosystem to improve and come up with innovative products and solutions that are usually imported from countries like China, US, South Korea etc. Rukshad Davar, Partner and Head - M&A practice at Majmudar & Partners, International Lawyers avers that the current global environment, where global players are looking to either move their manufacturing units from China or establish an alternative manufacturing hub elsewhere, provides a significant opportunity for India. Sanil Sachar, Founding Partner, Huddle Luckin Coffee opines that the reason to choose between being independent and depending on other countries for resources in the form of raw materials or finished goods should never come at the price of quality, trust, in order to make short term gains.

The central government has clarified that this self-reliant policy does not aim to be protectionist in nature and doesn't intend to cut off from rest of the world. As part of the Atmanirbhar Bharat package, numerous government decisions have taken place such as changing the definition of MSMEs, boosting scope for private participation in numerous sectors, increasing FDI in the defence sector, and the vision has found support in many sectors such as the solar manufacturers sector.

Rama Kirloskar, Managing Director – Kirloskar Ebara Pumps Limited maintained, "Indian manufacturers do not enjoy the same extent of market access as manufacturers from developed countries on the pretext of lack of proven track record, inadequate local value addition in countries they wish to sell or because of non-compliance to country specific standards. In order to level the playing field for Indian manufacturers, India being one of the largest and most attractive markets in the world, needs to give preference to Indian-owned enterprises in public procurement, allow foreign competition in tenders provided they meet the criteria of 70% local content in addition to designing their products in India and set sector-wise standards that protect the interests of the Indian consumer."

A few days backs, the Modi government put a ban on 59 Chinese apps due to concerns mounting over sovereignty, integrity, and security of the country. The most talked about app was TikTok, the video app that had 200 million subscribers and has overtaken YouTube in India. Alibaba, Tencent and ByteDance rival the U.S. penetration of Facebook, Amazon and Google in India.

RP Yadav, CMD, Genius Consultants Ltd on exclusion of Chinese App can open new avenues for IT MSME sector in India "India is currently witnessing a tense situation with China, however, the decision to ban Chinese applications is a welcome move. It gives



a message that we have to preach and practice, the concept of "ATMANIRBHAR BHARAT" for our country's growth.

Moreover, this decision opens up great opportunities for the IT MSME sector. They can work on developing application software similar or better. It will act as a catalyst in boosting the greater economic condition of the country."

"In light of the Chinese App ban, India may not have to worry about the economic countermeasures on part of China given that India is a crucial market for them. But in the event there are any countermeasures, the Indian manufacturing industry might be the first one to take the hit. The lack of domestic alternatives and heavy reliance on Chinese imports in the capital goods market such as machinery is likely to have a negative impact on the manufacturing industry, and as a result, on the economy, Kazim Rizvi, Founder, The Dialogue.

Ridhi Podar, Engagement Director at the Busara Center for Behavioral Economics. (was most recently consulting the NITI Aayog on the Prime Minister's Aspirational Districts Programme) believes Indians are among the least hesitant to share personal information on apps or websites. "We may be aware about data privacy issues, but we do not act on it by being mindful of our data sharing behavior. However, with the global tech giants like Apple and WhatsApp using privacy as a strategic tool to gain consumer trust and the ban on apps that violate user data security and privacy, the more evolved Indian users would soon also view privacy as a must have for quality brand experience," stated Podar.