



## **Chairmen & CEO's Round Table Deliberation on Ease of Doing Business**

**9th January, 2020, Khaitan & Co, Mumbai**

IACC West India Council in association with Knowledge Partner Khaitan & Co organized a Chairmen & CEO's Round Table Deliberation on Ease of Doing Business.

This event was attended by Chairmen, CEOs, CFOs & CXOs of various Indian companies who have business interests in the USA. This deliberation was one of the first in a series of listening to the pain points of companies operating in Maharashtra (which contributes 20% of India's GDP) noting the suggestions for improvement and quantifying the impact of the same. Maharashtra has an ambition of becoming a trillion-dollar economy by itself and will play a crucial role in India reaching its target of becoming a \$5 trillion economy.

Naushad Panjwani, Regional President- WIC opened the deliberations and mentioned that the present government has done well to introduce structural reforms be it in the segment of labor laws, banking, bankruptcy, digitization and GST amongst others. He also mentioned that these reforms were long overdue and the intent of introducing them was right, but these could have been executed better.

Saurabh Shah, 2<sup>nd</sup> VP- WIC & Chairman Roundtable Ease of Doing Business Committee mentioned that our Prime Minister have personally met the industry leaders, and we are taking a cue from that and are meeting leaders of the next rung of companies and are going to 10 cities (Mumbai, Navi Mumbai, Pune, Aurangabad, Nashik, Nagpur, Ahmedabad, Surat, Vadodara and Goa) to get a very wide perspective of their challenges.

A detailed white paper on the basis of these deliberations will be presented to the state Chief Ministers, relevant union ministers and respective American Consulates along with engaging with them on the subject.



Think Tank at the Ease of Doing Business in India Roundtable

### Key Takeaways:

- Digitization is a key - Be it in compliances, stamp duty, court records or land records. While we are on track, the process needs to be accelerated, integrated and simplified.
- Key to have clear rules - This is necessary to avoid any issues in interpretation or delay in implementation. Further, the punishment/ penalty should be clear, severe and uniform.
- Facilitation - Focus should be on facilitation rather than on regulation.
- Pendency of courts - This area needs a lot of work. Some thoughts include increased use of digitization, artificial intelligence, etc. Another suggestion is to have 'mediation' or 'conciliation' as pre-requisite before approaching any judicial authorities - this will reduce the number of cases being filed.
- Capacity building - More focus on capacity building by all Governmental/judicial authorities. Forums like AICC can play a big role in this area.
- Easy access - Automated process to access government facilities. Say, access to ESI hospitals, PF withdrawals, etc.
- Ease of doing business - Time taken to set up and close business needs improvement. We need to provide incentives and handholding to set-up businesses and documents/ compliances required - while some states are performing well in this area, as a country we are far behind our developed counterparts.
- Performance review - To incentivize better performance, accountability, a clear performance evaluation system needs to be implemented at the governmental authority level.



**Knowledge Partner**



**KHAITAN  
& CO**  
*Advocates since 1911*