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Meeting of Economic and Taxation Committee

The meeting of Economic and Taxation Committee was held on 24th October 2019. Shri Yogendra Agarwal, Chief Financial Officer & Vice President (Finance), Bharat Bijlee Ltd., the Vice-Chairman of the Committee, took over as Chairman and Shri Supushpa Ch Kaushal, Head Business Development – North, Power Transmission & Distribution, L&T Construction, took over as Vice-Chairman of the committee.



The immediate past Chairman, Shri Adarsh Jain, General Manager (Finance / Commercial), KEI Industries Limited, had handed over the charge of Chairmanship to Agarwal after his tenure was complete. The Committee also deliberated on the issues received from members for inclusion in IEEMA Pre-budget Memorandum 2020-21, which is being submitted to the Government of India.

Meeting of Public Policy Cell

Meeting of Public Policy Cell was convened under the Chairmanship of Shri Raj H Eswaran. IEEMA Office Bearers, including Shri R K Chugh, President, Shri Vipul Ray and Shri Rohit Pathak, Vice Presidents, attended the meeting, along with Chairmen of IEEMA Divisions and other members of the Cell. The issues deliberated in the meeting were issue of Bank Guarantee, cyber security of electrical grids, adverse impact of L1 concept of ordering and outstanding payment by power utilities (NCLT) etc.



Meeting with Senior Economic Advisor

On 7th November 2019, Shri Sudeep Sarkar, Director, IEEMA, attended an interactive meeting with Shri A S Bhal, Senior Economic Advisor, Department of Promotion of Industry and Internal Trade (DPIIT) on Draft Industrial Policy at FICCI. Representative of IEEMA, represented the issue of delayed payments to the Indian electrical industry, many of which are small and medium enterprises, by Central and State Utilities, running into several crore of rupees, having its impact in the form of blocking of working capital. Moreover, the same has a cascading effect on the outlook of banks and the financial institutions towards the industry as of lower credit rating.