

From: ["CII Head Office" <ciiho@cii.in>](mailto:ciiho@cii.in)

To: ["CII Head Office" <ciiho@cii.in>](mailto:ciiho@cii.in)

Date: 7/18/2025 5:48:49 AM

Subject: Energy Diary July 2025

Contents

- Monthly Activities
- Sectoral News- India & World
- CII Report Watch
- Global Report Watch
- Policy Advocacy- In Focus Renewable Energy
- Upcoming Events
- Dashboard on Energy Transition Investment Monitor (ETIM)
- Portfolio of Services

Activities

International Business Conclave on Green Hydrogen

India has set a bold target to achieve net-zero emissions by 2070 and is actively pursuing this through a series of ambitious renewable energy and green hydrogen initiatives. The year 2025–26 is expected to be a defining phase in the implementation of India's Green Hydrogen Mission, as the country moves toward producing 5 million tonnes of green hydrogen annually by 2030. This will be supported by approximately 125 GW of renewable energy capacity, positioning India as a potential global leader in the green hydrogen revolution.

To drive this vision forward and foster international collaboration, the **Confederation of Indian Industry (CII) organized the International Business Conclave on Green Hydrogen on 19 June 2025 in New Delhi. Themed "Towards a Cleaner Future: An Equitable and Collaborative Approach,"** the conclave brought together key stakeholders including policymakers, industry leaders, and technology experts.

In his inaugural address, Mr Shripad Yesso Naik, Hon'ble Minister of State for Power and New & Renewable Energy, highlighted the government's commitment to promoting green hydrogen through the National Green Hydrogen Mission. He urged Indian industry to invest in innovation, infrastructure, and skills to enable India's transition to a low-carbon economy. He described green hydrogen as a cornerstone for achieving energy security, economic resilience, and environmental sustainability.

Emphasizing the role of the government as an enabler, Mr Santosh Kumar Sarangi, Secretary, Ministry of New & Renewable Energy, noted that policy support in the form of regulatory frameworks, incentives, standards, and stakeholder collaboration will be essential to unlocking the sector's potential. Adding a state-level perspective, Mr Manu Srivastava, Additional Chief Secretary, New & Renewable Energy Department, Government of Madhya Pradesh, drew parallels with the solar sector's growth journey. He suggested that some incentives could be gradually withdrawn from solar

and redirected to support the green hydrogen sector, where such support is more urgently needed.

From the industry's standpoint, Mr Sumant Sinha, Chairman, CII National Council on Energy Transition & Hydrogen and Chairman & CEO, ReNew, pointed out that green hydrogen is currently more expensive than grey hydrogen—costing around \$4/kg compared to \$2/kg. He identified GST as a key contributor to the price gap and proposed the use of long-term, dollar-denominated contracts to improve pricing certainty and attract investment. He emphasized that green hydrogen is critical for decarbonizing hard-to-abate sectors, which account for nearly 75% of total emissions.

Mr Vineet Mittal, Co-Chairman, CII National Council on Energy Transition & Hydrogen and Chairman, Avaada Group, highlighted that green fuel is inflation-neutral and allows for price stability over 25 years, something unique among economic sectors. He noted that although costs are initially high, they can be reduced significantly as the sector scales up, provided the right investments are made at this stage.

Discussions at the conclave centered around India's green hydrogen roadmap, the evolving policy framework, industrial applications, technological innovations, and emerging investment opportunities. A key area of focus was the development of demand-side initiatives and strategies to transition traditional, hard-to-abate sectors—such as cement, fertilizers, and refining—towards the use of green hydrogen.

The Confederation of Indian Industry (CII), in collaboration with Bain & Company and RMI, launched a report "*Unlocking India's Green Hydrogen Demand*".



(L-R) **Mr Vineet Mittal**, Co-chairman, CII National Council on Energy Transition & Hydrogen and Chairman, Avaada Group, **Mr Manu Srivastava**, Additional Chief Secretary – New and Renewable Energy Department, Government of Madhya Pradesh, **Mr Shripad Yesso Naik**, Hon'ble Minister of State for Power and New & Renewable Energy, Government of India, **Mr Santosh Kumar Sarangi**, Secretary, Ministry of New & Renewable Energy, Government of India, **Mr Sumant Sinha**, Chairman, CII National Council on Energy Transition & Hydrogen and Chairman and CEO, Renew, **Ms Soma Banerjee**, Deputy Director General, Confederation of Indian Industry (CII)

Activities

First Meeting of CII National Committee on Renewable Energy

The first meeting of CII National Committee on Renewable Energy was held on July 10, 2025, at CII Headquarter in New Delhi. The meeting was led by Mr Girish Tanti, Chairman, CII National Committee on Renewable Energy and CII renewable Energy Manufacturing Council and Vice Chairman, Suzlon Group, and Mr Rahul Munjal, Co-Chairman, CII National Committee on Renewable Energy and Chairman & Managing Director, Hero Future Energies Private Limited in presence of prominent industry leaders from the renewable energy value chain. The meeting addressed critical challenges, including resolving grid connectivity and transmission bottlenecks through structured government representation, streamlining land acquisition and Right of Way with uniform state guidelines, ensuring timely and bankable Power Purchase Agreement signings, strengthening Renewable Purchase Obligation enforcement, supporting the Commercial & Industrial segment with policies like open access and ISTS charge waivers until 2030, and advocating for a wind repowering policy to achieve 25 GW by 2030. The CII National Committee on Renewable Energy 2024-25 has been constituted as a high-level stakeholder forum to work closely with the Government in facilitating a conducive policy and regulatory framework for the growth and development of the renewable energy sector in India. The committee aims to proactively engage stakeholders across the value chain to help the country expand its renewable energy footprint, with key targets including 500 GW of installed non-fossil fuel electricity generation capacity by 2030, energy independence by 2047, and Net Zero emissions by 2070.



First meeting of CII National Committee on Renewable Energy held in New Delhi, led by Mr Girish Tanti, Chairman, CII RE Manufacturing Council and **CII National Committee on Renewable Energy** Vice-Chairman, Suzlon Group and Mr. Rahul Munjal, Co-Chairman and CII RE Manufacturing Council Chairman & Managing Director, Jakson Group

First Meeting of CII Renewable Energy Manufacturing Council

The first meeting of CII Renewable Energy Manufacturing was held on July 10, 2025, at CII Headquarter in New Delhi. The council is led by Mr Girish Tanti, Chairman, CII National Committee on Renewable Energy and CII Renewable Energy Manufacturing Council and Vice Chairman, Suzlon Group, and Mr Sameer Gupta, Co-Chairman, CII RE Manufacturing Council Chairman & Managing Director, Jakson Group. Attended by key industry leaders, the council discussed scaling domestic manufacturing of RE components like modules and electrolyzers, addressing capacity mismatches, promoting localization, and aligning with the National Manufacturing and Exports Missions. It also emphasized fostering R&D through government-supported innovation centres, ensuring quality and cybersecurity standards for RE equipment, and aligning skill development programs with industry needs through collaboration with government, academia, and industry. The CII RE Manufacturing Council 2025-26 (REMC) serves as a high-level stakeholder forum dedicated to advancing renewable energy manufacturing in India in line with India's clean energy goals and the vision of Atmanirbhar Bharat.



First meeting of **CII Renewable Energy Manufacturing Council** held in New Delhi, led by Mr Girish Tanti, Chairman, CII RE Manufacturing Council and CII National Committee on Renewable Energy Vice-Chairman, Suzlon Group and Mr. Rahul Munjal, Co-Chairman and CII RE Manufacturing Council Chairman & Managing Director, Jakson Group

Sectoral News

INDIA

[Power Ministry unveils task force to conceive India Energy Stack](#)

[The Economic Times | 28 June, 2025](#)

The Ministry of Power announced the launch of a task force to conceive the India Energy Stack (IES), an initiative aimed at creating a unified, secure, and interoperable digital public infrastructure (DPI) for the energy sector.

Read more at:

<https://economictimes.indiatimes.com/industry/energy/power/power-ministry-unveils-task-force-to-conceive-india-energy-stack/articleshow/122131384.cms>

[Diesel days numbered? India eyes massive LNG truck expansion by 2040](#)

[ET Energy World | 2 July, 2025](#)

India's liquefied natural gas (LNG) truck population is projected to grow from around 700 trucks in FY24 to nearly 2 lakh by 2040 under the Petroleum and Natural Gas Regulatory Board's (PNGRB) Good-to-Go (GtG) scenario. According to the demand assessment study conducted by PNGRB, India is aiming to transition one-third of its long-haul trucking fleet to LNG over the next 15 years.

Read more at:

https://energy.economictimes.indiatimes.com/news/oil-and-gas/diesel-days-numbered-india-eyes-massive-lng-truck-expansion-by-2040/122194296?utm_source=most_read&utm_medium=sectionListing

[Global companies keen on partnering with NTPC for mega nuclear project](#)

[Business Standard | 6 Jul, 2025](#)

NTPC, India's biggest power producer reliant on coal-fired generation, made further progress on its clean energy bid by securing preliminary offers from companies in the US, South Korea, France and Russia for a mega nuclear power project.

Read more at:

https://www.business-standard.com/companies/news/global-companies-keen-on-partnering-ntpc-for-mega-nuclear-project-125070600802_1.html

[India set to explore over 2.5 lakh sq kms area in one of largest offshore energy](#)

[ET Energy | July 9, 2025](#)

As one of the world's largest offshore energy exploration efforts, India is set to explore more than 2.5 lakh square kms area under the Open Acreage Licensing Programme (OALP)

Read more at:

https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-set-to-explore-over-2-5-lakh-sq-kms-area-in-one-of-largest-offshore-energy-efforts/122340233?utm_source=most_read&utm_medium=sectionListing

[Tariff norms for N-power plants notified for five years](#)

[ET Energy World | July 9, 2025](#)

The Department of Atomic Energy Tuesday notified the tariff norms for nuclear power plants for a five-year period starting FY23, keeping the return on equity unchanged at 15.5% of the project cost.

Read more at:

https://energy.economictimes.indiatimes.com/news/power/tariff-norms-for-n-power-plants-notified-for-five-years/122332100?utm_source=top_news&utm_medium=tagListing

[PNGRB plans trading platform for fuel products, new logistics strategy for POL distribution](#)

[ET Energy World | 9 July, 2025](#)

The Petroleum and Natural Gas Regulatory Board (PNGRB) has proposed the development of a petroleum products exchange and a national logistics plan for petroleum, oil, and lubricants (POL) distribution as a part of its action plan for the financial year 2025-26.

Read more at:

https://energy.economictimes.indiatimes.com/news/oil-and-gas/pngrb-unveils-plans-for-petroleum-products-exchange-and-national-logisticsplan/122332076?utm_source=most_read&utm_medium=sectionListing

[US crude supplies to India surge 50% in H1 2025, inflows from Brazil up 80%](#)

[Financial Express | 10 Jul, 2025](#)

India's crude oil inflows from the US surged more than 50% in the first half of 2025, compared with the same period of 2024, while imports from Brazil rose 80% over the same period, as per data from the S&P Global commodity Insights.

Read more at:

ENERGY DIARY

JULY 2025



Confederation of Indian Industry

<https://www.financialexpress.com/policy/economy/us-crude-supplies-to-india-surge-50-in-h1-2025-inflows-from-brazil-up-80/3909981/>

[FGD rule relaxation to cut electricity cost by 25-30 paise a unit](#)

The Economic Times | July 13, 2025

The government is relaxing sulphur emission rules for coal power plants. This move aims to lower electricity costs by 25-30 paise per unit. Most plants are now exempt from mandatory emission control systems. The decision follows studies showing low sulphur dioxide levels. Officials say this targeted approach balances costs, climate, and compliance. The relaxed norms are expected to benefit consumer.

Read more at:

https://economictimes.indiatimes.com/industry/energy/power/fgd-rule-relaxation-to-cut-electricity-cost-by-25-30-paise-a-unit/articleshow/122418867.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

[Govt may not extend ISTS charges waiver for solar and wind projects](#)

ET Energy | 14, July 2025

The Union government is not planning to extend the Inter-State Transmission System (ISTS) charges waiver for solar and wind projects. ISTS charges were previously waived to incentivize the growth of renewable energy.

Read more at:

https://energy.economictimes.indiatimes.com/news/renewable/govt-may-not-extend-ists-charges-waiver-for-solar-and-wind-projects/122445541?utm_source=top_news&utm_medium=sectionListing

Sectoral News

WORLD

[Solar becomes Europe's main energy source in June: consultants](#)

Economic Times | July 11, 2025

Solar power became the European Union's biggest single energy source for the first time in June, an energy noted a think tank, Ember group that researches the clean energy transition said that 22.1 percent of Europe's power in June came from solar panels.

Read more at:

https://energy.economictimes.indiatimes.com/news/renewable/solar-energy-surpasses-nuclear-as-europes-leading-power-source/122377872?utm_source=category_listing&utm_medium=sectionListing

[India eyes deeper energy ties with Kuwait, Nigeria: pitches E&P expansion to Shell, bp at OPEC meet](#)

ET Energy World | July 11, 2025

India wants to strengthen bilateral energy ties. Kuwait is India's sixth-largest source of crude oil, fourth-largest source of LPG, and eighth-largest hydrocarbon trade partner. In a separate meeting with Nigeria's Minister of State for Petroleum Resources India discussed the opportunities to expand hydrocarbon trade. India's ties with the grouping and the need to maintain a balanced and predictable oil market amid ongoing geopolitical uncertainties. India is the world's third largest oil importer.

Read more at:

https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-eyes-deeper-energy-ties-with-kuwait-nigeria-pitches-ep-expansion-to-shell-bp-at-opec-meet/122377748?utm_source=category_listing&utm_medium=sectionListing

[Biofuel demand to soak up more than half of US soyoil production next year](#)

ET Energy World | July 12, 2025

US biofuel makers will consume more than half of all soybean oil produced in the United States as federal policies such as higher blending mandates, curbs on foreign biofuel imports and feedstocks have transformed the sector.

Read more at:

https://energy.economictimes.indiatimes.com/news/oil-and-gas/biofuel-demand-to-soak-up-more-than-half-of-us-soyoil-production-next-year/122402529?utm_source=category_listing&utm_medium=sectionListing

[Google inks \\$3 billion US hydropower deal in largest clean energy agreement of its kind](#)

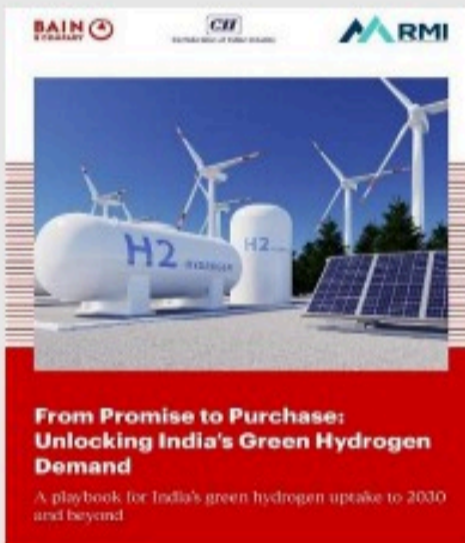
The Hindu | July 16, 2025

Google has agreed to secure as much as 3 gigawatts of U.S. hydropower in the world's largest corporate clean power pact for hydroelectricity.

Read more at:

<https://www.thehindu.com/sci-tech/technology/google-inks-3-billion-us-hydropower-deal-in-largest-clean-energy-agreement-of-its-kind/article69817352.ece>

CII Report Watch



From Promise to Purchase: Unlocking India's Green Hydrogen Demand

A report by Bain & Company, the Confederation of Indian Industry (CII), and Rocky Mountain Institute (RMI), outlines a roadmap to achieve India's 2030 goal of producing 5 million metric tons (MMT) of green hydrogen. While supply-side announcements exceed the target, the report stresses the urgent need for demand-side initiatives to unlock full market potential.

- ◆ Key demand sectors for green hydrogen include oil refining (up to 2 MMT), fertilizers (0.9 MMT), and piped natural gas (0.1 MMT).
- ◆ Public procurement of green steel in infrastructure could unlock an additional 0.6 MMT.
- ◆ Niche industries like chemicals, glass, and ceramics may contribute 0.07 MMT.
- ◆ Export markets—particularly green hydrogen and green steel—offer demand potential of 0.9 to 1.3 MMT, leveraging India's cost advantage and global climate regulations such as the EU's Carbon Border Adjustment Mechanism.
- ◆ The report outlines blending green hydrogen with grey hydrogen in existing industrial processes as a cost-effective entry point. It also emphasizes enablers like long-term offtake agreements, low-cost capital, carbon pricing, hydrogen hubs, and global certification alignment to support adoption.
- ◆ Public and export-driven procurement, falling production costs, and targeted policy interventions are seen as essential to reaching the 5 MMT demand by 2030.

Read more at:

https://rmi.org/wp-content/uploads/dlm_uploads/2025/06/rmi-2025-06-from-promise-to-purchase.pdf

Global Report Watch



The 74th Statistical Review of World Energy

The Energy Institute (EI), in collaboration with Kearney and KPMG, today released the 74th edition of the **Statistical Review of World Energy**, offering the first complete look at global energy data for 2024.

❖ Record Energy Use Amid a Fragmented Transition

Global energy demand rose to an all-time high, up just over 2% from the previous year.

❖ Fossil Fuels Still Expanding

Despite rapid growth in clean energy, fossil fuels remain central to the global energy mix.

❖ Mixed Progress Across Regions

While the U.S. and Europe showed signs of plateauing fossil fuel use, deployment of renewables in Europe slowed due to rising interest rates and supply chain pressures. China added more renewable capacity in 2024 than the U.S., Europe, and India combined.

❖ Wind and Solar Lead Growth - But Can't Keep Up Everywhere

Combined wind and solar energy generation grew by over 16% in 2024 - nearly nine times the pace of total energy demand.

❖ Emerging Markets Drive the Transition's Center of Gravity

Non-OECD countries continue to accelerate renewable deployment at twice the rate of OECD countries over the past decade, with energy demand and investment increasingly shifting toward these fast-growing markets.

❖ Energy Transition Remains Uneven and Disorderly

Policymakers and business leaders now face a transition marked by diverging regional trends, infrastructure bottlenecks, and fragmented signals from markets and regulation.

Read more at:

<https://kpmg.com/in/en/insights/2025/07/statistical-review-of-world-energy.html>

Policy Advocacy

CII's work in energy sector spans power, energy infrastructure, renewable energy, hydrocarbon, bioenergy, and green hydrogen besides sustainable mobility. This month's energy diary lists the representations made to the Ministry of Power and the Ministry of Petroleum and Natural Gas. These representations are part of ongoing work at CII and are drafted after engagement with stakeholders. CII stands committed to facilitating policy for creating a robust energy sector.

Renewable Energy Sector

Financing of Renewable Energy Projects

- ❖ Introduce a Renewable Finance Obligation for banks and financial institutions, similar to the Renewable Purchase Obligation, to mandate investment in the renewable energy sector.
- ❖ Increase the limit of loans for the renewable energy sector under priority sector lending
- ❖ Additionally, reviewing and potentially raising the company-level exposure limits for renewable energy companies and delinking these from group exposure limits to ensure adequate financing.

R&D grants for domestic manufacturers

- ❖ Encourage public-private partnerships focused on in house R&D to drive technology innovation in the wind sector and reduce dependency on imported technologies. Domestic manufacturers with in-house R&D teams should be given grants to accelerate commercial translation of energy technologies (TRLs 6-7) and induct them into the next generation of products and solutions. Grants could also be structured to facilitate hiring of the best global talent, and via tax holidays on innovation-linked business activities.

Enhanced Workforce Development and R&D - Achieving 500 GW will require a skilled workforce and robust innovation ecosystem.

- ❖ Introduce skill development programs focused on renewable energy technologies, particularly for solar, wind, and green hydrogen.
- ❖ Establish renewable energy R&D clusters supported by both government and private sector funding.

Production Linked Incentive (PLIs) schemes

- ❖ To allocate larger Production Linked Incentive (PLI) amount to enable deployment of larger polysilicon manufacturing capacity

in India so that it can cater to the demands of domestic solar module manufacturers.

- ❖ Establish financial incentives for MSMEs in wind sector, similar to PLI for solar, aimed at developing local capabilities in wind energy technology, particularly for components like blades, towers, and generators, which are more focused towards R&D projects.
- ❖ Extension of PLI/GBI for Green Hydrogen (incl. its derivatives) Production Projects to compete with Grey Hydrogen and Blue Hydrogen Projects domestically as well as overseas.

Renewable Energy Manufacturing Hubs

India's heavy reliance on imported solar modules, wind turbine components, and other renewable infrastructure increases costs and delays projects.

- ❖ Expand the scope of the PLI scheme to cover the entire renewable energy value chain, including ancillary components like inverters and cables.
- ❖ Establish renewable energy manufacturing hubs and provide state-specific incentives to attract global manufacturers.

Transmission & Grid Related Issues

- ❖ Focus on the development of green corridors and ensure that planning includes a 10-year horizon to accommodate the future renewable energy capacity addition.

Extend ISTS Charges Waiver

- ❖ To ease the path to 500 GW RE by 2030, extend the 100 per cent ISTS charge waiver for RE projects by at least two years from June 2025 and include projects that have received connectivity approval before the extended deadline.

Integration of Wind and BESS at Solar-Connected Substations for Optimal Grid Utilization

- ❖ Permit Wind Connectivity: Approve wind energy connectivity at existing and proposed substations allocated to solar projects.
- ❖ Allow Battery Storage Integration: Post wind profile absorption, enable BESS installations at these substations to enhance grid flexibility and stability.

Digital and Smart Grid Integration

- ❖ Invest in digital grid management tools, artificial intelligence (AI)-based forecasting systems, and blockchain for transparent power trading.
- ❖ Support the development of microgrids in rural and remote areas for decentralized energy solutions.

Upcoming Events

The 6th CII International Energy Conference & Exhibition (IECE)

September 22-23

The 6th CII International Energy Conference & Exhibition (IECE) titled 'Driving Energy Transition: Solutions for a Net-Zero World' is scheduled on 17-18 September. It aims to convene global policymakers, industry, researchers, and innovators to explore scalable, sustainable solutions for achieving net-zero goals. IECE will provide a unique platform for stakeholders to Engage in transformative dialogues, Energize clean energy ecosystems, and Empower communities to accelerate global transition to net zero

The event aims to convene global policymakers, Industry, researchers, and innovators to explore scalable, sustainable solutions for achieving net-zero goals.

IECE will provide a unique platform for stakeholders to Engage in transformative dialogues, Energize clean energy ecosystems, and Empower communities to accelerate global transition to net-zero.

- ❖ Facilitating global dialogue on energy transitions aligned with net-zero ambitions.
- ❖ Integrating global energy transition solutions into India's industry practices.
- ❖ Showcasing cutting-edge technologies and solutions for clean energy adoption.
- ❖ Highlighting investment opportunities across renewable energy value chains.
- ❖ Exploring pathways to develop resilient and self-reliant supply chains.
- ❖ Strengthening international collaboration to drive innovation, trade, and economies of scale.



For further details please visit:

<https://www.ciire.in/about.php>

Mapping India's Energy Transition

CII "Dashboard on Energy Transition Investment Monitor" (ETIM) an analytics platform that tracks over 900 renewable energy projects across India, was launched by Shri R.K. Singh, Union Minister for New & Renewable Energy and Power, on 15 September 2023 at the 4th International Conference & Exhibition on Clean Energy in New Delhi. The platform consolidates publicly available data, validated by companies, to offer a centralized view of India's renewable energy project pipeline. It spans both energy services and technology supply chains. Regular updates ensure it remains current and relevant for policymakers, investors, and industry players.

India is well-positioned to become a global leader in renewable energy innovation and manufacturing. Strengthening domestic supply chains can reduce import dependence and boost resilience. Moreover, local manufacturing and R&D are key to making green technologies more affordable and accessible. Data platforms such as the Energy Transition Monitor support informed dialogue with transparent, independent data. This initiative is a key step toward achieving India's climate and energy security goals, while reinforcing its role in the global clean energy landscape.

To read more please visit:

<https://etim-india.com/>

Portfolio of Services

The Energy Department at the Confederation of Indian Industry (CII) plays a pivotal role in engaging with both government and industry stakeholders across diverse segments of the energy ecosystem, including power, renewables, hydrocarbons, biofuels, green hydrogen, and sustainable mobility. Through a structured network of committees, sub-committees, and task forces, the department identifies sector-specific challenges and drives focused interventions to address them effectively.

CII's Energy Department fosters strong national and international collaboration, serving as a platform for dialogue, knowledge exchange, and strategic partnerships. It regularly develops reports, theme papers, and policy representations that contribute to thought leadership and informed decision-making in the sector.

To keep pace with the rapidly evolving energy landscape, the department organizes high-impact conferences, summits, and seminars, facilitating strategic discussions and on-ground stakeholder engagement. In alignment with the Hon'ble Prime Minister's vision of *Viksit Bharat*, the department also supports international cooperation by coordinating with parent ministries and accompanying official delegations.

Through its initiatives, the Energy Department at CII acts as a catalyst in advancing India's energy agenda and strengthening the Indian industry's role in the global economy.

To read more about our work please visit:

<https://www.cirre.in/index.php>

<https://www.cii.in>

ENERGY DIARY

JULY 2025



Confederation of Indian Industry

Disclaimer: Without limiting the rights under the copyright reserved, this electronic diary or any part of it may not be translated, reproduced, stored, transmitted in any form (electronic, mechanical, photocopying, audio recording or otherwise) or circulated in any design other than the design in which it is currently published, without the prior written permission of CII. CII has sourced the views, opinions, information, estimates etc. contained in this newsletter from different sources and/or authors and the ownership and copyright of the same vests with the respective authors. CII does not represent this information to be accurate or reliable. The views and opinions are not to be understood as professional advice in any manner or interpreted as policies, objectives, opinions or suggestions of CII. CII does not assume any responsibility and disclaims any liability for any loss, damages, caused due to any reason whatsoever, towards any person (natural or legal) who uses this electronic newsletter. This electronic newsletter cannot be sold for consideration, within or outside India, without express written permission of CII. Violation of this condition will lead to criminal and civil prosecution. Distributed by Confederation of Indian Industry (CII), The Mantosh Sondhi Centre; 23, Institutional Area, Lodi Road, New Delhi 110003, India,

Tel: +91-11-45771000

Email: info@cii.in

Web: www.cii.in

Confederation of Indian Industry

The Mantosh Sondhi Centre,

23, Institutional Area

Soma Banerjee
Deputy Director General
Confederation of Indian Industry
3rd Floor, Andhra Association Building
24,25 Institutional Area, Lodi Road
New Delhi -110 003

Disclaimer

This message, including any files transmitted with it, is for the sole use of the intended recipient and may contain information that is confidential, legally privileged or exempt from disclosure under applicable law. If you are not the intended recipient, please note that any unauthorized use, review, storage, disclosure or distribution of this message and/or its contents in any form is strictly prohibited. If it appears that you are not the intended recipient or this message has been forwarded to you without appropriate authority, please immediately delete this message permanently from your records and notify the sender. CII makes no warranties as to the accuracy or completeness of the information in this message and accepts no liability for any damages, including without limitation, direct, indirect, incidental, consequential or punitive damages, arising out of or due to use of the information given in this message.