



MINDMINE SUMMIT 2015

22nd - 23rd APRIL, 2015, THE ITC MAURYA, NEW DELHI



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SUMMIT 2015**



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From the desk of Sunil Kant Munjal



Mr. Sunil Kant Munjal
JMD, Hero MotoCorp Limited
Chairman, Hero Corporate Service Pvt. Ltd.

Over the past decade, the Mindmine Institute has established itself as a credible independent forum for cerebral discussions, provocative dialogue and thought leadership.

Through the Ninth Mindmine Summit, the forum continued on its intellectual journey. This year's seminal event (2015-2025:The India Decade?) evaluated India's new eco-political atmosphere and emerging social arithmetic, and how it could help the nation evolve the next 10 years.

The 21st Century has been described as the Asian century. Nations like Japan, China Korea and Singapore have marched ahead—and India has finally started coming into its own. The question now is: can India raise the bar and quickly catch up with its champion Asian peers? If India wants to find a place in the league of newly developed nations in the next ten years, four things must happen:

First, the manufacturing sector must form the bulwark of India's growth story in the next ten years, since no other sector can create more jobs.

Second, India must have infrastructure that is at least on par with other Asian giants, because without this, the country will struggle to be competitive in terms of productivity and cost.

Third, India must educate and equip its young workforce with appropriate and relevant skills, otherwise, the demographic dividend can quickly become a liability.

Finally, India must build a culture that allows innovation at all levels - while doing business, while governing citizens and while serving society. Getting more out of less should become the cornerstone of India's thinking over the next ten years.

Mindmine Summit 2015 sliced each of these issues and examined them in depth. Panelists and Mindmine Exchange partners analyzed and discussed how India could create its carpe diem moments and move forward as a progressive nation in the next ten years. The attached compilation attempts to capture some of thinking that coalesced and evolved over two exciting days.

Happy reading!

Inaugural Session



The inaugural session of the 9th Mindmine Summit, 2015 witnessed the presence of renowned dignitaries discuss on the theme “2015-2025: The India Decade?” which highlighted the path India needs to take in the next ten years, the possible outcome of various new policies of the government and what needs to be done to make this growth a sustainable one.

Mr. Sunil Kant Munjal set the expectations for the audience from the two day event. He began by saying traditionally the Asian region has seen two major economies as pillars of growth (China and Japan); does this decade belong to India? He went onto say that the expectations from the government are very high and we need to ask ourselves series of questions before we actually wish to believe that it is India’s decade. He continued by saying that more than half of GDP growth has come from eight states and four city states/UTs. Growth needs to come from all the states of the nation and only then India can achieve sustainable growth. Technology development across domains has touched lives in every meaningful way and work around financial inclusion has transformed the country in last ten years.

Mr. Nitin Gadkari, Minister for Road Transport and Highways & Shipping and the Chief Guest for the summit began by saying that this year is considered to be a very important for the country as well as for the newly elected government. Indian being an import driven economy has been facing the challenge of huge trade deficit and the government is committed to address the concern. There have been three critical factors which act as roadblocks for the infrastructure sector: Problems in land acquisition, environmental clearances and legal issues had caused massive delays in project execution, which the new government forced to terminate a large number of projects on the request of the stakeholders. However, the government has started that the process of re-tendering these projects keeping in mind such issues, and is bringing in legislation to ensure that the infrastructure growth is not hampered by these bottlenecks. Another major concern is that the cost of construction is very high in this sector and the government is making efforts to reduce this by bringing in new construction codes, discouraging cartelization, sourcing for government projects from smaller industrial units which were underutilized, thus achieving economies of scale and scope. He said that the government is ready to invest in new technology from outside to reduce costs further. The government has undertaken various road and infrastructure projects under a new hybrid model consisting of government & concessionaire bodies as stakeholders, versus the age old Public Private Partnership (PPP) model.

Mr. Gadkari also put emphasis on inland shipping and waterways, which he said is another promising sector and the government is taking active interest to promote it. Waterways were a more economical mode of transport than both roadways and railways, and have been underutilized and underdeveloped mode of transport. Developing this sector will ensure that the overall cost structure of projects will go down further due to reduction in transport costs. He added that the government is trying to develop the Kandla Port into a Smart City under the Smart Cities model initiated by the Prime Minister.

He highlighted the government’s priority towards developing irrigation projects to drive the growth rate in agriculture. The government wishes to empower the farmers and the poor and its priority is rural development & increase in the rural purchasing power.

He finally ended the session on a positive note saying that the country will progress in the next few years and we are on the right track for calling this decade as India’s decade.



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SESSION 1

The Next 10 Years: Gliding or Rocketing Ahead?

Ms. Shweta Rajpal Kohli (Group Business Editor, NDTV), the moderator for this session, started the session by mentioning that India economy has bounced back and has shown commendable signs of recovery and is back in business. The questions are being raised on the pace of recovery of the economy and there is impatience and nervousness clouding the scenario. She posed a question on the bandwidth availability with the government to press the button on some of the issues like GST (Goods and Service Tax) and Land Acquisition bill.



Ms. Shweta Rajpal Kohli
Group Business Editor
NDTV



Mr. Nitin Gadkari
Minister, Road Transport and
Highways & Shipping

Mr. Nitin Gadkari, Minister for Road Transport and Highways & Shipping said that the GST Bill would help in building a positive investment environment and is expected to be passed soon. The government is very much committed for the passing of the Land Acquisition bill and is taking the necessary steps for the same. Speaking on the ruling party of being called as "Suit-Boot ki Sarkaar" by the government's opponents, Mr. Gadkari replied that the perception was a political one. The people of India have shown trust in the government and hence decided to elect it with an overwhelming majority. He also mentioned that the real India lies in rural India and legislations like the Land Acquisition Bill are not against farmers but in fact, pro-farmers. The government has introduced many programmes with respect to rural housing, rural infrastructure, low-cost housing and improvement of social infrastructure aimed at uplifting the rural sector. On the question of pollution, he recognized the need for growth to be sustainable but also mentioned that environmental issues cannot have short term solutions like banning vehicles. Speaking on the high expectations of the people from the government, he said that there are a lot of challenges to be addressed but the path being treaded on is the right path to achieve the targeted 9 per cent growth in GDP. He stated that the road to faster growth would not be that easy, especially with environmental and legal challenges, and though there a lot of expectation from the government, there is no shortcut.



Mr. Ravi Uppal
CEO
Jindal Steel & Power

Mr. Ravi Uppal, CEO, Jindal Steel & Power, on being questioned about the real ground realities and the performance of the industrial sector commented that growth of the rural economy is crucial as it would provide impetus to the growth of the overall economy. The government is trying to put its best foot forward for facilitating growth and bringing the enablers in place. Capital is pivotal for the growth of any country; cost of capital and availability of capital has huge impact on private investors and the manufacturing sector. Entrepreneurship should be encouraged not only in the e-commerce or technology sector but in the industrial sector as well. Government should take steps to show some more sensitivity towards this. Coordinated effort between public and private sectors are required for ensuring continual growth.

Mr. Sanjaya Baru, Director, Geo-Economics and Strategy, International Institute of Strategic Studies, on being asked about the model India will follow and will it be rocketing ahead or gliding ahead said that he is of the opinion that it would neither be rocketing nor gliding but a bumpy ride ahead. As evident, India is having a rising growth trajectory. To get the enablers in place a lot needs to be done around education, skilling and improving the standard of living for the labour class. The government has undertaken a number of reforms to increase the pace of growth but it takes time for the results to show up. Through synchronized acts and efforts the desired growth level can be achieved.



Mr. Sanjaya Baru
Director
Geo-Economics and Strategy
International Institute of Strategic Studies



Mr. Amit Chandra
Managing Director
Bain Capital

Mr. Amit Chandra, Managing Director, Bain Capital, commented on the upsides and downsides over the next ten years and was of the opinion that we are wrong on both the short term and long term counts. People need to have more patience, as he metaphorically put it, it takes a long time to slow a ship down. There are a lot of low hanging fruits, or potential opportunities, lying in the economy which can be used as stepping stones for growth. As long as the right enablers are placed at the right place there is nothing which could put to halt the growth trajectory. The government should focus on increasing the literacy rate in India as it is one of the most critical pre-requisite for consistent growth.



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SESSION 2

Infrastructure:

Can New Cities & Corridors change India's Landscape?

Mr. Vinayak Chatterjee, Chairman, Feedback Infrastructure Services and the moderator for the session, started the session by posing a few questions on whether the government should focus on building new corridors or on completing existing projects. The panel comprised of **Mr. Suresh Prabhu** (Minister for Railways), **Mr. Kamal Nath** (Former Minister, Urban Development), **Mr. Pradeep Singh** (CEO, ISB Mohali) and **Mr. Rajesh V Shah** (Co-Chairman & MD, Mukand Ltd.).



Mr. Vinayak Chatterjee
*Chairman,
Feedback Infrastructure Services*



Mr. Suresh Prabhu
Minister, Indian Railways

Addressing the question, **Mr. Suresh Prabhu** said that the priority of the government is to decongest the existing bottlenecks wherever possible. An investment to the tune of Rs. 1lakh crore has been planned for the railways sector. The existing railway lines are carrying much more load than they were designed for. To cater to this, the government is planning to put in place a Dedicated Freight Corridor, a timetable for goods trains, and better system of traffic management. Speaking on smart cities, he mentioned that the definition of smart cities is an inclusive and not an exclusive one. There is a need to upgrade the existing cities as well as build new ones to cater to rising population. More importantly, there is a need to understand the carrying capacity of cities. He was of the opinion that empowerment of local bodies and reducing number of civic agencies would help cities manage their infrastructure better.



Mr. Kamal Nath
*Former Minister
Urban Development*

Mr. Kamal Nath while addressing the question on Greenfield being morphed as Brownfield said till now urbanization in India has happened by default rather than by design in the absence of proper urban planning. The pace of urbanization has been accelerated in Tier II, Tier III and metropolitan cities as well to cater to the increased rural-urban migration. He strongly recommended that development in various cities should be looked upon with respect to their size and the population they cater to, as there is no one size which fits all. There is a need to introduce a systematized form of urbanization and critical issues which need to be addressed, such as lack of capacity, lack of qualified urban planning experts, multiple civic agencies and lack of coordination between these agencies.

Mr. Pradeep Singh, commenting on smart cities said that infrastructure in our cities has gone from bad to worse because of factors such as deteriorating quality air, bad roads, traffic congestion, improper waste disposal, among others. There is a need to translate what should be done to what will be done. If one driver is to be picked for such transition, it would be in his view, smart governance driven by smart, educated and informed citizens. Until delegation of power happens such areas cannot be improved. He recommended to use information technology for creating awareness amongst citizens and also for increasing the pace of development.



Mr. Pradeep Singh
*CEO
ISB Mohali*



Mr. Rajesh V Shah
*Co-Chairman & MD
Mukand Ltd.*

Mr. Rajesh Shah pointed out that our cities are deteriorating and becoming more and more difficult to live in. He emphasized that we have to work towards making examples, small or big, of workable urban environments which are as per the charter of the JNNURM. He also pointed out that this was not possible without private participation, and that it was better to start with smaller communities in and around big cities, and then expand that model to cover larger areas.



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SESSION 3

One Nation, Many Factories: Do We Need An India Model?

The session highlighted on the issues, challenges and the bottlenecks faced by the manufacturing industry and stressed on creating an atmosphere of better manufacturing environment in the country which is so essential for the nation to grow ahead.

Mr. Arun Maira, Former Member, Planning Commission and the moderator for the session, began the session by saying that it is easier to adopt the models of success but one should also reflect and learn from the failures. He stated that the theme of the event – “The India Decade?” itself has a question at the end - does this decade belong to India? He further went on to express that in order to remain competitive in the global perspective, our theories and practices need to be constantly changed and re-invented to stay relevant over the years. He stressed on creating a network of enterprises (amalgamation of small, medium and large enterprises) for an inclusive growth. The industry should try to avoid the vicious circle in which advanced technology is eliminating jobs, leading to lower disposable income, which in turn causes a decline in demand, leading back to poor industry growth. With these thoughts he opened the discussion to the panellists.



Mr. Arun Maira
Former Member, Planning Commission



Mr. Amitabh Kant
*Secretary
Department of Industrial Policy and Promotion*

Mr. Amitabh Kant, Secretary, Department of Industrial Policy and Promotion, Government of India, began by sharing his view that the India needs to grow by 9-10 per cent year-on-year for three decades or more. For this to happen, the manufacturing sector has to grow at almost 15 per cent per year to propel India's growth. India has a huge advantage since India is known for its software industry which is a driver for technological advancement, and it needs to converge the skills of software to the world of manufacturing. He however also added that due to rapid adoption of technology, levels of employment in manufacturing are falling very fast, and therefore India needs to adopt other models of manufacturing that encourage employment in parallel with the adoption of technology. For this to happen, India needs to push itself into various labour intensive sectors simultaneously like textile, leather, gems and jewellery, and food processing, among others. He went on to add that though entrepreneurship is defining India, the digital platform has been the sole driver for this, and we need to do the same for manufacturing sector by depoliticizing the environment and encourage Small and Medium Enterprises (SMEs). He ended his note by quoting that countries with good governance and good institutions always grow and develop. India needs to make this happen.



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SESSION 3



Mr. Rajat Katuria

*Director
ICRIER*

Mr. Rajat Katuria, Director, ICRIER, stated that technology will have to co-exist with labour-intensive manufacturing, and we should let the market decide if it wishes to opt for “Make In India” manufacturing or “Make In India” services. However, he added that both manufacturing and services need to co-exist and it can’t be an “either-or” phenomenon. He further added that availability of skilled labour is inadequate and as per research, the skills training in India is not producing employable labour. Quoting Michael Porter, the renowned Marketing Guru, he said that despite the evolution of ICT, it’s the proximity to the market and backward and forward linkages that define the progress of manufacturing. He advocated the concept of manufacturing clusters to leverage the benefits of proximity and economies of scale & scope.

Mr. Kamal Bali, Managing Director, Volvo India, emphasized that manufacturing is going to be the torch bearer for the economy for many decades, and hoped that various bottlenecks and regulatory issues (like labour laws, land acquisition, tax issues and others) will be addressed by this government. He stressed that consensus has to be reached between all stakeholders – from the farmers whose land was being acquired to industries and corporates – that manufacturing is the right thing for India. He also talked about frugal innovation which is so essential for the economy, and cited cases from Volvo on how frugal innovation helped the company become innovative and global leader in trucks. While he maintained that innovation is necessary, he also put forward the notion of frugal innovation across the value chain.



Mr. Kamal Bali

*Managing Director
Volvo India*



Ms. Meenakshi S Dass

*Wholetime Director
Shriram Pistons & Rings Ltd.*

Ms. Meenakshi S Dass, Wholetime Director, Shriram Pistons & Rings Ltd., said that there was the need of social commerce thought process instead of corporate social responsibility. She highlighted the examples from DCM Industries, which itself achieved success due to community effort built on a foundation of mutual trust. Trust, ethics and morals play a very important role to make the growth sustainable. She stressed on the importance of Tier II and Tier III cities, and need to build the hub and spoke model for India Inc., incorporating smaller towns and cities, to accelerate growth.



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SESSION 4

Future Proofing India: How do we Skill and Scale quickly?

The discussion was centred around the need to scale up-skilling and vocational training in India, especially focusing on the smaller towns, and creating an enabling environment where vocational training skills are embraced both by industry and society, as well as how Digital India can contribute to up-skilling.

Ms. Natasha Jog, Senior Editor, NDTV and moderator for the discussion began by pointing out that 70% of India is under 35 years of age, hence there is a significant need to scale up skilling. She further posed some critical questions on what is holding us as a nation back from skilling our workforce, the role of the private sector and the need to incentivize and the issue of 'respect' surrounding skill certifications. She also put forward the crucial question on who is going to train the trainer.



Ms. Natasha Jog
Senior Editor
NDTV



Mr. Ravi Shankar Prasad
Minister, Communications and Information
Technology

Mr. Ravi Shankar Prasad, Minister for Communications and Information Technology put focus on the Digital India initiative which is focused on the poor and underprivileged. He highlighted the initiative of the Government's Deen Dayal Kaushal Yojna, which aims are more training in small (muffasil) towns. He pointed out that it was also in the interest of the private sector to skill, and that CSR activities should also include up-skilling. He also put emphasis on standardization, as well bringing about a change in the mind-set about vocational certifications. On the goal of skilling 500 million Indians by 2022, he seemed optimistic and emphasized on the need to change pessimism to optimism. He ended by saying "Indians are waiting to deliver".



Ms. Vanitha Narayanan
*Managing Director
IBM India*

Ms. Vanitha Narayanan, Managing Director, IBM India, emphasized on the necessity of a framework for skill certifications, putting forward the point that the certification needs to guarantee the employer a certain level of quality from the individual. She also put forward the point that there needs to be a way to find how technology can help. A critical point was raised by her on the quality of instructors and trainers.

Mr. Vijay K Thadani, Vice Chairman & Managing Director, NIIT Limited, was of the opinion that the next 10 years would be critical since we would need to deliver 10 times over what was delivered in the past. He placed emphasis on the Government's drive to have skill certification as mandatory for PSU jobs to help give a social status to skill certification. He also stressed on the need for an independent assessment authority with legal status to be able to grant skill certifications to ensure a certain standard for trained individuals.



Mr. Vijay K Thadani
*Vice Chairman & Managing Director
NIIT Limited*



Mr. G Anand Anandalingam
*Dean
Imperial College Business School, London*

Mr. G Anand Anandalingam, Dean of the Imperial College Business School, London, gave the example of the Co-operative Education System in the United States, where 6 months of education is followed by 6 months of skill training. He made the critical point that the education system in India is outdated, with faculty that is not up to date and too many entrenched people and vested interests in the system.



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SESSION 5

Mindmine Exchange:

Can This Government Extend the Honeymoon?



Mr. Sunil Kant Munjal started the session with a brief introduction of **Mr. Piyush Goyal**, Minister of State with Independent Charge for Power, Coal and Renewable Energy in the Government of India. He introduced Mr. Goyal as being a rare combination of a scholar, a successful business person and a public figure.

The theme of the session was to understand how possible would it be for the Government, elected with one of the largest mandates in recent history, to match delivery with the expectations it had set with the people, now that the honeymoon is translating into a proper marriage. Mr. Munjal raised the question of when we can see the implementation of the ambitious plans of this Government, and if plans like 'Power for All' can ever be a reality. He also asked the Minister about the perception of the Government in the media, especially regarding decision making, the fringe elements within the Government as well as the challenge faced in having legislation passed in the Rajya Sabha, where the Government does not have a majority.



Mr. Sunil Kant Munjal

*JMD, Hero MotoCorp Limited
Chairman, Hero Corporate Service Pvt. Ltd.*



Mr. Piyush Goyal

*Minister of State with Independent Charge
for Power, Coal and Renewable Energy*

Mr. Goyal replied that for him, introduction to public life and politics came at a very young age, because of the strong involvement of his parents with the Sangh Parivar. Being in business helped him understand and connect with the problems of business while making policy decisions.

On the promises made by the Government, he mentioned that there is nothing wrong in setting high expectations with the people, while expecting low tolerance for not achieving them. In terms of the honeymoon period, he gave his own example of having being baptized by fire, with his ministry having to tackle various immediate issues like the Delhi blackouts and coal supply issues for power plants. He emphasized that the Government had made a commitment that is backed by transparent mechanisms and timelines. Giving the example of coal production, where the Government's timelines are challenged as too optimistic, he said that coal production had grown by a record amount after 23 years. On the power front, a record 22,500 MW of installed capacity added to power generation since the Government took oath, while close to 23,000 circuit km of transmission lines have been laid.

On the question of the perception by a section of the corporate world that the Government is going after certain entities despite stating that there is no paucity of funds, he replied that the issue was a legal issue rather than a revenue issue, and the Government had to abide by the rulings on topics such as Minimum Alternate Tax (MAT) and others.

On perceptions in the media about centralized decision making, he reassured that the Ministers were sufficiently empowered in taking decisions, while the PMO acted as a support system. He noted that the decisiveness of the Prime Minister may be the cause of such a perception.

Regarding the fringes of the Government, the Minister said that it was unfair to castigate an entire organization for the views of a few, and in a country of a billion people, there would be views at both ends of the spectrum.

The Minister also pointed out that despite not having a majority in the Rajya Sabha, five out of the six ordinances that were put on the table were passed. He concluded by saying "**Lack of law will never come in the way of meeting people's expectations**".



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SESSION 6

India in 2025:

Can the Young create a Baggage free future?

Ms. Suhasini Haider, Editor at The Hindu, was the moderator for the discussion. She set the context by mentioning that various surveys had indicated that 90 to 95 per cent of India's youth are concerned with topics related to the economy. With the youth constituting a large part of the population, what do we see in the next 10 years? Rising entrepreneurship, new kind of politics more open to feedback and a changing value system? And what are the things that India needs to focus on keeping the youth in mind?



Ms. Suhasini Haider
Editor
The Hindu



Ms. Roopa Purushothaman
Managing Director
Everstone Capital

Ms. Roopa Purushothaman, Managing Director of Everstone Capital, pointed out how India's image from a low growth, high inflation economy had reversed within a year, indicating the pace of change. An ageing China is an opportunity for India to take charge, and the next generation would be the definitive generation for the country. She emphasized the importance of getting more women in the workforce, as well as focusing on basic issues like education and sanitation.



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SESSION 6



Mr. Venkatesh Kini

*President
Coca Cola
(India & Southwest Asia)*

Mr. Venkatesh Kini, President, Coca Cola (India & Southwest Asia), put forward his opinion that solution for job creation should come from the youth, especially since today's youth are the first generation that had grown up after the period of socialism. Companies cannot be complacent because today's youth have high aspirations and strong drive for entrepreneurship, and companies need to make room for these aspirations. He emphasized that the three key points India needs to focus on are improving infrastructure, investing in human capital and freedom of resource movement.

Ms. Smriti Ranjan, student at the Indian School of Business, mentioned that there is a need to harness the energy of youth. Investments in primary and secondary education, improving the ease of doing business and putting India on the Internet roadmap are key for the future of India's youth.



Ms. Smriti Ranjan

*Student
Indian School of Business*



Mr. Surya Audrey

*Student
BML University*

Mr. Surya Audrey, student at BML University, pointed out that we are living in a very dynamic time, and thanks to the internet, companies like Facebook have become global icons in just a few years. It is important to encourage entrepreneurship and create entrepreneurial ecosystems to leverage our demographic dividend.



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SESSION 7

Civil Society & Social Enterprise: Towards a Weaponless Revolution?

The session focused on the impact of social media on civil society, and discussed that can social media be a uniting factor in modern age or if it's a double-edged sword.

Ms. Sunetra Choudhury, Associate Editor & Senior Anchor, NDTV, moderated the panel discussion and started the debate by quoting instances from the past that how social media had been the catalyst during the Lokpal Movement led by Anna Hazare in the not-so-distant past, as well as some recent social initiatives like the ALS Ice Bucket Challenge where social media that was responsible for making it a huge success.



Ms. Sunetra Choudhury
Associate Editor & Senior Anchor,
NDTV



Ms. Kiran Bedi
Retd. IPS Officer

Ms. Kiran Bedi, Retd. IPS officer, began by stating that nowadays everyone has an opinion and wants to protect it violently or non-violently while seeking support from the social media. Democracy is a big challenge and maintaining the status quo after a change is always more difficult than bringing the change. In her opinion, the biggest change maker is the news media, particularly television, and not social media, because social media has not yet reached the grass root levels in India. It's the television that's reaching the rural areas and making an impact. However, being on social media requires people to be responsible, as social media has the ability to reach and influence millions, and can cause widespread impact in a very short time. She also called for regulated debates during electioneering and a system to keep a check on candidates making false promises. She said the Election Commission should look at the way campaigns are held which cause inconvenience to the voters who have no voice.



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SESSION 7



Mr. Dilip Cherian

*Co-founder
Perfect Relations*

Mr. Dilip Cherian, Co-founder, Perfect Relations, began by citing his opinion that the youth has changed its minds and habits and according to him, it's not television that changes the young generation's opinion, but the social media. Speaking on the choice of social media and the attitude of people over these media platforms, he however said that being on social media is not a guarantee to being responsive. It is solely based on the wish of the individual. Whether he wishes to be the broadcaster (like on Twitter) or if he chooses to engage with the audience and be responsive to questions or debates in addition to being a broadcaster. The next generation will demand a two-way communication and continuous dialogue.

Ms. Chhavi Rajawat, Sarpanch, Soda Village, Rajasthan, shared her opinions and facts over the role of social media in rural India. She said that penetration of mobile phones in rural India is high but the same is not true for smartphones. Rural areas do not have good connectivity to the internet, making it difficult for people to access any kind of social media platforms, and hence the impact of social media is limited at present. However, awareness amongst people has increased significantly, and that's where the change is happening in the rural areas. She went to add that while the government has the intent to uplift the rural sector by allocating funds for the overall development, things at the grass root level haven't changed much, which is triggering the questions on development and has changed the face of Indian politics.



Ms. Chhavi Rajawat

*Sarpanch
Soda Village, Rajasthan*



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SESSION 8

India's Healthcare: Who will foot the bill?

The session considered the issues faced by India's healthcare sector, with a focus on the size of the government spending as part of the Union Budget, which hasn't witnessed much increase over the years.

Mr. Amit Mookim, Country Principal, IMS Consulting Group moderated this panel discussion and began by introducing a new dimension to the debate by asking some very essential and pointed questions to the panel members as well as to the healthcare sector stalwarts forming a part of the audience: how does the government change the size of the healthcare bill and fundamentally restructure what the spend should look like.



Mr. Amit Mookim
Country Principal
IMS Consulting Group



Ms. Sangita Reddy
Joint Managing Director
Apollo Hospitals Enterprise Limited

Ms. Sangita Reddy, Joint Managing Director, Apollo Hospitals Enterprise Limited, began by stressing that the government needs to increase spend in the healthcare sector. For a country with a large population like India, the current budgetary support is not enough. She pointed out that India has the least allocation of GDP spend in healthcare among the BRICS nations. Due to lack of funds, there are insufficiencies in the system, such as primary health care systems not being properly manned, high Infant Mortality Rates (IMR) and Maternal Mortality Rates (MMR) and other challenges. She further added that out of pocket spending for healthcare is the number one reason for rural indebtedness and number two reason for urban indebtedness. The private sector is doing its bit but it needs government support. She called upon the general public for its attention towards this issue and urged the use of social media to spread awareness about this fact. She also pointed out that it is necessary to incorporate healthcare as a subject in primary and secondary schools, to start awareness from an early age.



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SESSION 8



Dr. Naresh Trehan

*Chairman and Managing Director
Medanta – The Medicity*

Dr. Naresh Trehan, Chairman and Managing Director, Medanta – The Medicity, agreed that the government needs to allocate more funds for the healthcare sector. He went on to add that in the private hospitals, the occupancy never reaches more than seventy percent and they are blamed to inflate the bills to improve their bottom-line. However, the government assets too aren't helping much; some are overburdened and some are not used at all. He also pointed out that there are silos within the government, the private sector and the NGOs which need to be brought down to make them work together. He emphasized a three tier formula: decrease the disease burden by providing civic amenities, align the services across all segments (government, private and NGOs), and let them do what they do best. He also stressed on provision of sanitation, garbage disposal, mosquito control, clean drinking water and schools for the rural areas.

Dr. Gurpreet Singh Wander, Chief Cardiologist, Hero DMC Heart Institute, highlighted that it indeed is matter of concern for any hospital management to make cost effective medical care available to the general public. There is a dichotomy in India related to healthcare - on one side, there are areas of excellence like super specialty hospitals and medical tourism, while on the other side India has one of the worst health parameters in the world. There is also a lot of pluralism of services which India needs to bridge. He stated that there is a large divide in India in terms of healthcare performance at the state level, where states like Kerala and Maharashtra have healthcare metrics that are among the best in the developing world, on the other hand there are like Orissa and Madhya Pradesh which have a dismal performance in this sector. The private sector has been the dominant sector in healthcare but it's time for the government to increase the budget allocation for this field and make affordable healthcare services accessible at the grass root levels.



Dr. Gurpreet Singh Wander

*Chief Cardiologist
Hero DMC Heart Institute*



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SESSION 9

Defence: India's Next Sunrise?

Mr. Vishnu Som, Senior Editor, NDTV was the moderator for the discussion. He began with the context of Make in India, a concept that has a very broad definition, and the question that if it was achievable in totality in the Defence sector. He posed two critical questions to the panel – is importing the bulk of weaponry for the armed forces 'safe', and more importantly, are companies in India capable enough to manufacture state-of-the-art weaponry. He further asked the question as to why foreign manufacturers come into the country, and citing the example of the recent developments of the Rafale deal, why would foreign companies take the risk. Taking the example of the LCA, he pointed out there was a tendency to try to jump-start and aim for the best of the best, despite lack of experience. On the positive side, he gave the example of how there were examples of excellence in naval ship building, missile technology and the Arjun tank and concluded by saying that if weapon systems were to be built in India, there was no quick-fire solution.



Mr. Vishnu Som
Senior Editor
NDTV



Gen. V P Malik
PVSM, AVSM
Former Chief of Staff
Indian Army

Gen. V P Malik (PVSM, AVSM), former Chief of Staff of the Indian Army, put forward the fact that self-reliance in the Defence industry is a must, given that 70% of equipment of the Armed Forces is imported, and what makes the issue even more critical is that in the next 10 years, it is estimated that equipment worth USD500 billion will be required by the Armed Forces just to stay fighting fit. He noted that it takes around 20-25 years to absorb new technology and the Defence policy needs to look from that perspective. He suggested the idea of having a post-acquisition audit to ensure capability has been absorbed.



Dr. Wilfried Aulbur
Managing Partner
Roland Berger (India)

Dr. Wilfried Aulbur, Managing Partner, Roland Berger (India), started by mentioning India is a disproportionately large market for the defence sector, accounting for only 2% of world GDP while accounting for 9% of global arms sales. He said that the defence industry in India could follow the China example by prioritizing which technology to be absorbed first. On the manufacturing front, he mentioned that there need to be short, medium and long term goals, while on the policy front, there needs to be more flexibility on the bidding system. He emphasized on the point that the private sector needs volume commitments to enable their participation in this sector.

Rear Admiral Rakesh Bajaj (VSM), Executive Director of Pipavav Defence, had the point of view that India presented a tremendous opportunity in the naval shipbuilding arena, and suggested measures such as 'Navratna' equivalent status for private companies and a cost-plus model as incentives for the private sector. He also pointed out that Make in India is critical, especially taking into account cost escalations in imported defence equipment, which would be offset by cheaper labour in India. He also emphasized on the need to skill civil workers in areas of defence industry to have a ready workforce available.



Rear Admiral Rakesh Bajaj
VSM
Executive Director of Pipavav Defence



Mr. Amber Dubey
Partner and Head
Aerospace & Defence, KPMG India

Mr. Amber Dubey, Partner and Head, Aerospace & Defence, KPMG India, emphasized the needs to have a clear strategy based on the global scenario in 2025. He pointed out that based on this scenario, we need to move backwards and identify which are the critical technology areas we need to absorb by that period, and build the requisite skills and infrastructure. He also emphasized on the requirement of having people with knowledge of defence in decision making positions in the Government. He suggested on following the China example of having a leaner but more effective armed force by reducing the salary burden and utilizing those funds for research and development.



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SESSION 10

Mindmine Exchange:

Can Indian Companies build Iconic Global Brands?



Left to Right : (1) Ms. Jyotsna Suri - Chairperson & MD , Bharat Hotels (2) Mr. Sunil Kant Munjal - JMD, Hero MotoCorp Limited, Chairman, Hero Corporate Service Pvt. Ltd. (3) Mr. R.C. Bhargava - Chairman, Maruti Suzuki India Ltd.

Mr. Sunil Kant Munjal started the session by quoting Oscar Wilde: "Be yourself. Everyone else is already taken". The session had some of the most esteemed panellists from the automotive and hospitality industries, Mr. R.C. Bhargava (Chairman, Maruti Suzuki India Ltd.) and Ms. Jyotsna Suri (Chairperson and MD, Bharat Hotels under the Lalit Suri Hospitality Group, and President, FICCI) discussing about the globalization of Indian brands, the opportunities and the constraints.



Ms. Jyotsna Suri

President - FICCI

*Chairperson and MD - Bharat Hotels,
Lalit Suri Hospitality Group*

Ms. Jyotsna Suri started the session by stating that the Indian hospitality sector has finally arrived on the global scene, with strong Indian brands in the hospitality sector. She mentioned that there is a need to change the approach adopted by Indian brands in order to change their perception. They need to showcase themselves as being at par with other global counterparts in terms of quality and service delivery. Commenting on the possibility for Indian brands to go global in the next ten years she said, there is a need to have a conducive environment as it is now and also, the Indian brands should focus on being traditional or Indian in look and international in standards. Brands should focus on showcasing that high technology can be possible through an Indian brand.

Mr. R C Bhargava, talking about the manufacturing sector, said that as long as the farmers and industrialists are posed as adversaries there will be friction, and this will eventually hamper the economic growth. Unless the three sectors of agriculture, manufacturing and services are viewed as complementary to each other, growth is not possible. Speaking on establishing the Indian brands globally he mentioned, that a brand is looked as a guarantee for reliability and value for money. Indian brands should focus on making use of better technology, economies of scale and appropriately skilled workforce to deliver products as per the international benchmarks. Mr. Bhargava closed by saying, "When a product goes out, experience goes out and hence the message".



Mr. R.C. Bhargava

Chairman

Maruti Suzuki India Ltd.



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SESSION 11

More Clicks than Bricks: But can e-commerce really replace retail?

The discussion was centred on the e-commerce industry, the challenges and opportunities it presents, how real and sustainable is the growth, possibility of a shakeout and does it have the potential to replace the brick and mortar retail or is there a possibility of co-existence in the time to come.

Ms. Shweta Rajpal Kohli, Group Business Editor, NDTV and the moderator for the panel discussion began by throwing the spotlight on jaw dropping valuations of e-commerce start-ups, the explosive growth of the handheld devices market and mobile apps, and various other factors which have transformed the retail and technology landscape alike. She threw open the discussion with thought provoking questions on sustainability, future growth, need for regulation in the sector and the possibility of a mutual collaboration and co-existence of traditional retail and e-tail.



Ms. Shweta Rajpal Kohli
Group Business Editor
NDTV



Mr. Kunal Bahl
Founder and CEO
Snapdeal

Mr. Kunal Bahl, Founder and CEO, Snapdeal, began by stating that although there are many misconceptions about e-commerce sector, but it is here to stay for a long time. The world of business is Darwinian in nature where only those who innovate and are agile can survive, which explains the reason of a high failure rate in starting up a company. He said the goal of his company, which has been the pioneer in the e-commerce space, is to create life-changing experiences for small and large businesses alike, and to bring a million businesses online. He was of the point of view that e-commerce is impacting organised retail as much as a local kirana shop, and the organised retail industry needs to take advantage of this emerging platform, not look towards it as an adversary. The lines between online and offline is blurring very rapidly. Speaking about challenges in the e-tailing sector, he said that the challenges are evolutionary and each challenge gets mitigated with proper planning. The next big challenge in e-commerce is whether a company can innovate on data analytics and technology. He said that e-commerce is enabling people with many people become entrepreneurs by becoming online sellers.



Mr. Arvind Singhal

*Chairman and Managing Director
Technopak*

Mr. Arvind Singhal, Chairman and Managing Director, Technopak, stated that the economy and e-commerce is fast changing today's world. These days, any business which is capable of bringing the producer to the consumers is bringing change, and it doesn't matter if it's a large retailer with deep pockets or a small business owner. He said that one can't aggregate or compare things happening in one demographic segment with another as consumer needs are different, and e-commerce is helping everyone having different reasons and effects. He further added that modern retail in whichever format, physical or digital, will continue to flourish in the next ten years, and the overall pie will boom. He also said that there's a second wave of e-commerce emerging where the new entrepreneurs already have an ecosystem in place, who can learn from the mistakes of the pioneers like Snapdeal and Flipkart, and have the potential to slice the market in profitable niches. He said he was happy that a healthy debate is going on for net neutrality and concluded by saying that e-commerce is not a bubble and the industry will continue to enjoy the premium in valuations because of the disruptive potential it has.

Mr. Rajat Wahi, Partner, Consumer and Retail, KPMG India, began by saying that the largest factor which is driving the growth of e-commerce in India is the low footprint of organized retail, especially outside the metropolitan cities. People buy from e-commerce because of the convenience, availability and depth of coverage in product categories at a very competitive price. He stressed on the fact that organized retail needs to grow and take up the challenges, offer better products and services to customers and harness the power of data analytics. Speaking on net neutrality, he added that it's an important element and needs to be encouraged. Platform needs to be available for everyone without favouring one over the other. He further added that the reason for the sky-high valuations is because people are excited to be a part of e-commerce but in the long term things will level up in this field.



Mr. Rajat Wahi

*Partner
Consumer and Retail, KPMG India*



Mr. Sunil Kaushal

*CEO
Standard Chartered Bank*

Mr. Sunil Kaushal, CEO, Standard Chartered Bank, mentioned about the impact e-commerce was making financial services as well. Speaking on the changing scenario in financial services, he said that earlier banking industry spent more on the real estate while doing business but now technology is becoming more important. He added that presently, the digital and physical spaces are coming together. How much a customer uses digital to compensate the lack of physical is going to be important to understand the financial services industry. Speaking on net neutrality, he added that it's better to have a debate that's going on than no debate at all. Stressing on the impact of e-commerce in financial services sector, he said whatever is happening in the digital commerce is good for banks as it will bring more transactions, from hard cash to e-wallets and later to other forms of payments. This will result in broadening and widening the overall pie for the banking sector.



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SESSION 12

Governance:

Can Technology deliver more with less including in the areas of Skill & Training?

Mr. Richard Rekhy, Chief Executive Officer of KPMG India, moderated the session. He set the tone of the session by stating that technology has disrupted business models as well as governmental models. He noted that the average age of Indians would be 29 by 2020, and a key question was how to up-skill and train such a large demographic. The other challenge was how to frame regulations on issues such as transfer pricing and regulations on e-commerce in the internet age. He put forward the point that two things help GDP – capitalization of demographics and improving productivity through technology. He also put some critical questions to the panel, on the challenges of technology adoption, are we adopting technology too fast, and how can digitization impact areas such as Life Sciences.



Mr. Richard Rekhy
Chief Executive Officer
KPMG India



Mr. Rajiv Pratap Rudy, Minister of State for Skill Development and Entrepreneurship, mentioned the challenge of having a large workforce that needed to be skilled. He mentioned that only 2 per cent of India's workforce was skilled compared to 45 per cent in China and 74 per cent in Germany. The greater challenge was that though non-manufacturing training was happening in a big way, not much in terms of skill development was happening in the manufacturing sector, considered the generator of wealth. He outlined the plans of the Government to align skills under the National Skills Framework and integrating soft skills as part of skill training. Digital India would have a key role to play. He mentioned that by 2019, Government and PSU jobs would be available only to those having a skill certificate.

Mr. Rajiv Pratap Rudy
Minister of State (Independent Charge)
Skill Development and Entrepreneurship



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SESSION 12



Mr. Manish Tiwari
*Former Minister
Information and Broadcasting*

Mr. Manish Tiwari, Former Minister for Information and Broadcasting, pointed out that the internet was the biggest technological innovation of our times, and the most ambitious experiment in anarchy. The internet and the physical world are two different civilizations, and one cannot apply the laws of the physical world on the virtual one. He was of the opinion that the internet in 10 years would be the fundamental platform on which life would be transacted. He also mentioned that there was a need to integrate skills or else there would be a clutter of skills, and though a standalone framework would be alright for the short term, there needs to be a longer term thought on up-skilling.

Dr. Chandan Chowdhury, Managing Director, Dassault Systems India, talked about how industries are designing, building and testing virtually. He gave examples of how in the field of life sciences, in the West, doctors simulate operations on digital images of a patient before performing a physical operation in order to simulate risks and the best procedure.



Dr. Chandan Chowdhury
*Managing Director
Dassault Systems India*



Mr. Suman Bose
*Managing Director and CEO
Siemens Industry Software, India*

Mr. Suman Bose, Managing Director and CEO of Siemens Industry Software, India, mentioned that another key challenge was how much connectivity is needed. He mentioned studies that linked depression to too much connectivity. Though he agreed that we are trying to put laws of the Twentieth Century on the Digital Age, he felt that eventually, as the internet and its use evolves, self-regulation would take place and there would be no need for any external regulation.



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SESSION 13

India's Differently Abled: Opportunities, not charity

Ms. Maya Mirchandani, Senior Editor, NDTV, started the session by posing a question to the panel on the right nomenclature to be used for people with different sets of needs. She brought forward the point that the corporate sector should participate more enthusiastically to encourage participation from differently abled people. In addition to people with physical disabilities, the question on whether there was enough awareness on mental disabilities was also put to the panel.

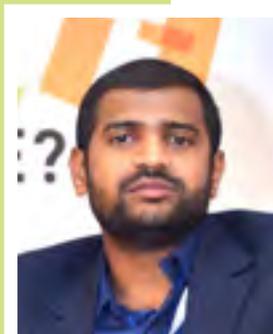


Ms. Maya Mirchandani
Senior Editor
NDTV



Mr. Rajesh Bhatia
Disability Rights Activist

Mr. Rajesh Bhatia, Disability Rights Activist, talked about the importance on coming to a correct definition of disability. As a result of the government definition of "disabled", the number of people who are differently abled has been massively under-reported. Surveys estimate there are more than 6 crore disabled people in the country. Such a large number of people form an untapped potential of the workforce, and with proper skill development they can contribute to the growth of the economy. He emphasized that schemes are not the solution, and enablers for the differently abled need to be identified and implemented by the government. He emphasized that differently abled people can be job providers and not just job seekers, if they are mentored appropriately and are provided with relevant skill sets.



Mr. Girisha Nagarajegowda

*Silver Medallist
2012 Paralympics*

Mr. Girisha Nagarajegowda, Silver Medallist at the 2012 Paralympics, mentioned that in India, corporates were not very forthcoming to support Paralympic sports. He was of the opinion that if the corporate sector came forward, there was a lot of unrecognized talent among the differently abled that would get opportunity to channelize their skills. If provided with the proper skill training, it was possible for the differently abled to become tax paying citizens of the country, and contributing to its economic growth.

Mr. Nipun Malhotra, Disability Rights Activist, was of the opinion that the differently abled should be provided with encouragement to be self-sufficient. There is a need to analyse the skills of the differently abled and then provide them with the requisite skill training. He highlighted the problem of acceptance and acknowledgement for the differently abled in their own homes, in addition to imparting the message to the society at large. He pointed out that the existing disability legislation was outdated, and excluded many sections such as the mentally disabled. In terms of education, are schools in place but there is a dearth of appropriate teachers to cater to their special needs. There is an urgent need for the society to provide them with a support structure and recognize their talent.



Mr. Nipun Malhotra
Disability Rights Activist

Valedictory Session



Left to Right : (1) Mr. Sunil Kant Munjal - JMD, Hero MotoCorp Limited, Chairman, Hero Corporate Service Pvt. Ltd. (2) Mr. Anand Sharma - Deputy Leader of the Opposition, Rajya Sabha (3) Mr. Pawan Munjal - Vice Chairman, CEO & Managing Director of Hero Moto Corp.

The ninth Mindmine Summit succeeded in highlighting the inherent strengths in super-structure of the Indian society. Infact, the tempo only kept building up even during the valedictory session that was conducted in the august presence of **Anand Sharma**, Deputy Leader of the Opposition, Rajya Sabha flanked by **Sunil Kant Munjal**, Joint Managing Director, Hero MotoCorp and Chairman, Hero Corporate Service and **Pawan Munjal**, Vice Chairman, CEO & Managing Director of Hero MotoCorp. "The two day deliberation at the Mindmine Summit that covered issues around the state of global and Indian Economy, infrastructure planning, skilling India, fruits of technology to the Indian industry, charging up the youth and bringing in the differently abled citizens into the mainstream economy. It's pertinent to note that post the start of liberalization in 1991, Indian entrepreneurs' have looked at settings up truly global enterprises," said Mr. Munjal. Encouraging Mindmine Summit, Mr. Sharma said, "Its quality summit like Mindmine that makes us better understand the stakeholders long term view on the heights India can achieve on back of its inherent strengths. I am sure with the new industrial corridors coming in play, as envisaged by our previous government; the macro picture will look even more robust." "The ruling Government can't be told and an abled opposition can't be dictated," added Sharma elaborating on the democratic strengths of the country.



BML MUNJAL AWARDS

Business Excellence through Learning & Development

Tenth Edition, 2015

BML Munjal Awards 2015 for 'Business Excellence through Learning & Development'



1. Thermax



2. DHL Express India



3. Bank of Baroda



4. National Insurance



5. Mindtree

Left to Right : Proud recipients of the coveted BML Munjal Awards for 'Business Excellence through Learning & Development', which included **1.** Thermax in Private Sector (Manufacturing) category, **2.** DHL Express India in the Private Sector (Services) category, **3.** Bank of Baroda & **4.** National Insurance Company (Joint Winners) in the Public Sector Undertaking category **5.** Mindtree that got the special mention by the esteemed jury for Sustained Excellence Category.

The annual BML Munjal Awards for 'Business Excellence through Learning & Development' recognize organizations that have increasingly focused on capability building through Learning & Development in cross functional areas of the businesses. The Awards are named after the Hero Group Chairman and Padma Bhushan Awardee- Dr. BrijmohanLall Munjal – a leader who has built a business conglomerate worth billions of dollars from scratch. The list of winners of BML Munjal Awards 2015 included the Bank of Baroda & National Insurance Company in the Public Sector Undertaking category; Thermax in Private Sector (Manufacturing) category, DHL Express India in the Private Sector (Service) category and Mindtree that got the special mention by the esteemed jury for Sustained Excellence Category.

Today, as global boundaries are shrinking and competition intensifying, a complex transition is taking place in the way organizations manage their human capital. To effectively manage this transition, organizations are increasingly focusing on capability building through Learning & Development in cross functional areas of the businesses. Thus, dependence on skills & competencies of human capital for sustainable growth is far greater than ever before. Hence the BML Munjal Awards 2015 for 'Business Excellence through Learning & Development' recognized the efforts of the best of Public Sector Undertakings, Private sector (manufacturing), Private sector (service) and Sustained excellence by companies that are growing themselves through holistic learning and development.

The awards ceremony was held on 22 April 2015, which saw corporate leaders and policy makers gather to salute these organizations, which have increasingly focused on capability building through Learning & Development.



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Quotable Quotes



People have a lot of expectation from the government, but there is no shortcut.

- Nitin Gadkari



Either you change or the pace of change will overtake you.

- Ravi Shankar Prasad



Skill building may succeed where education has failed.

- Venkatesh Kini



Never before in human history has so much power resided on so many fingertips.

- Manish Tiwari



Empowerment of the healthy individual to stay healthy is the single most important point for healthcare in India.

- Sangita Reddy



In our country, more government intervention is not necessary in every field, what we really need is more entrepreneurs.

- Kunal Bahl



If we want weapon systems to be built in India, the lead in time is going to be large. We need to be realistic about our expectations and we need to get the process started now.

- Vishnu Som



What has fundamentally changed is that young people have taken the right to change their minds.

- Dilip Cherian



If India needs to be skilled, there is no way but to look at technology.

- Suman Bose



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MINDMINE SUMMIT

FUELLING NEW BUSINESS
IDEAS FORGING NEW PATHS SINCE 2006

The Mindmine Summit is the annual flagship event of the Mindmine Institute, an independent think tank set by the Hero Group through Hero Corporate Service Limited. The institute conducts a number of initiatives to generate intellectual discussions and build through leadership on subjects of importance to the Indian industry and to Indians as a whole.

Mindmine Summit for over 9 years had successfully created a platform to come together and find ways to solve ongoing critical yet neglected issues. Through this forum we unitedly find solutions by indulging intellectuals from different industry into this brain storming sessions.

Contents of this booklet have been captured with the help of KPMG India, our Knowledge Partner for Mindmine Summit 2015.