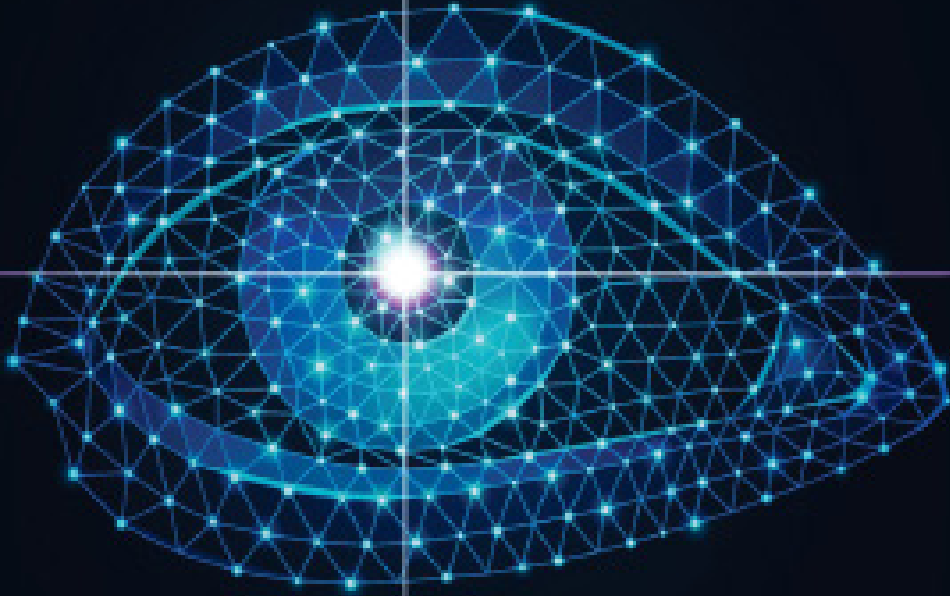


Newsletter

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MISSION

Namma Karnataka-
Gateway to Future India

VISION

Look Beyond

Together We Should

BCIC Office Bearers

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Managing Director & CEO
Wealthmax Group of Companies

Senior Vice President



Dr. S Devarajan
Senior Vice President
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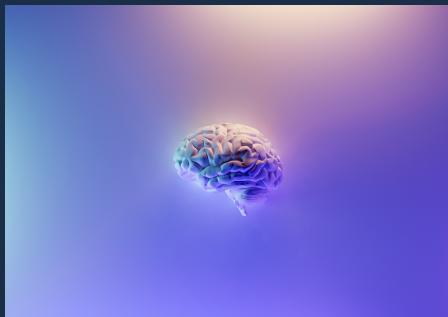
Editorial: Design Thinking Framework – Gaining Momentum



Mr. Rabindra Sah
Chief Engineer
Tata Technologies

Importance and adoption of Design Thinking framework has been increasing in current time. People are being trained on this framework for its efficient use to solve problems. Industry, Startup and students focus on learning of power of design thinking methodology to understand any problem and get into the root cause to define and generate idea to solve the problems. It is applicable to design of any Product, Process, System, User Experience, User Interface and so on. Nowadays, this tool is being created to create unique and differentiated experience for Human. Primary focus is on Human-Centric approach. Companies are working to design the product or services keeping Human at center to create enhanced experience. Consumer or users are inclined for innovative solution to get a new experience.

It makes one very creative to look at problem differently and then generate new ideas to solve those problem or challenges. Nowadays there are nice visual based digital software available to create many alternates at concept stage to evaluate or map existing processes to work to improve



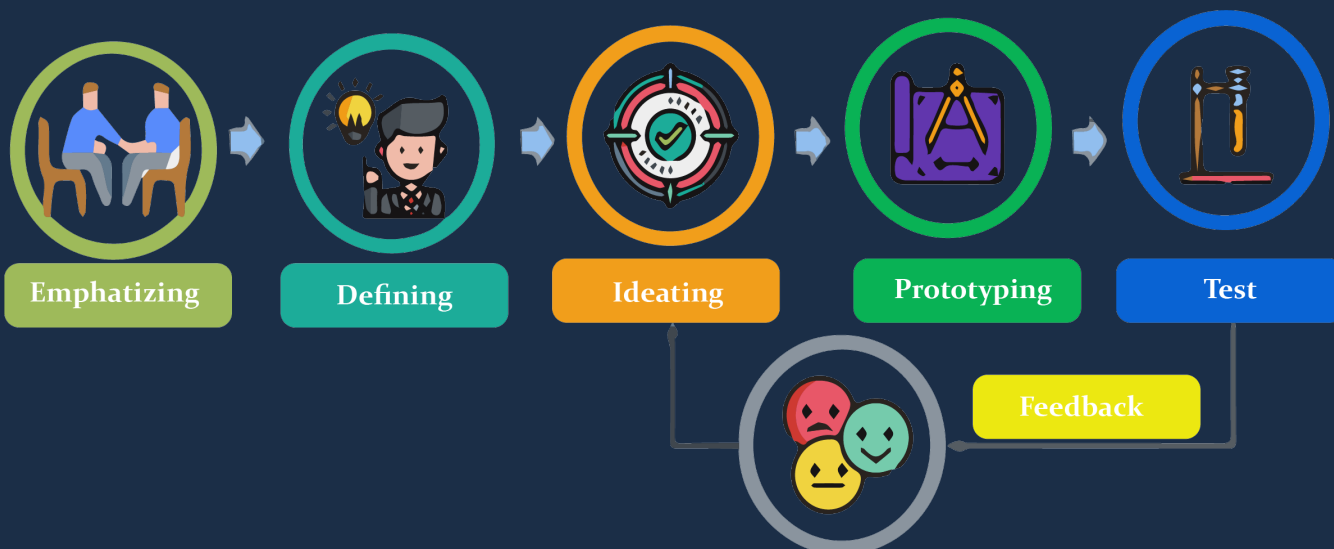
Design Thinking is 5-stage framework

- Empathizing:**
Design Thinking framework starts with empathy to get inside the problem to understand it and then sets to solve it. This is very important steps in the process to gain insight. This stage involves observing and engaging with users or customers understand their behaviour patterns, problem etc. There is saying, getting into the shoes of customer to understand and feel about the problem.
- Defining:**
This step helps to define the problem and organise the information systematically captured from previous step keeping more human-centric perspective. This structured and detailed information leads knowing the problem very minutely and will be input for next step to generate ideas.
- Ideating:**
This stage is very crucial to generate ideas to solve problem as captured during defining phase. This is the time where we bring fresh perspectives, creativity and consider any obstacle to solve problems.
- Prototyping:**
This is the stage to give a shape to the best idea by developing a prototype. Effectiveness of solution or services or product is tested at a small-scale level.

- Test:**
This stage prototype is tested in real environment scenarios by user or customer and feedback is collected. Based on feedback, solution is refined for any improvement. This is an iterative methodology until desired result is achieved



Design Thinking framework is applied across industry and domain. It becomes one of important tools for start-ups and students to be more creative to understand and define the problem statement to develop innovative solution, product and service with new human experience.



Design Thinking Framework

Article 1: CBDC will weaken Banks as we know...

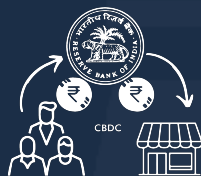


Mr. Nanjunda Palecanda P

Distributed economy coach focused at developing ventures that create value to customers and a positive impact to the community.

CBDC

Indian central bank, RBI announced the pilot of CBDC in India in Nov 2022 for wholesale and in early December 2022 announced the pilot of CBDC for retail. This was anticipated for sometime and many other countries have also initiated CBDC and are at various stages of adoption, from policy drafting to development to pilot to launch. This is a BIG move and many pundits have detailed the benefits and challenges of CBDC globally, here is an effort to identify some of the impacts of CBDC on Banks and Financial institutions. In here, I have kept this largely to India context, the impact will be similar to any of the Banks across the globe with CBDC becoming a reality.



Dual Tokens Economy

With CBDC, India, will anyway gear up to be a multi token economy with Rupee (Physical currency) and E-Rupee (Digital Currency). Perhaps this is how it will be across most of the countries globally. A few countries will be multi tokens economy with Physical currencies, Digital Currencies and Cryptocurrencies. While, the benefits have already been talked about by many, I will focus on what seems to be left out in the narrative so far.. wondering if its deliberate though??

The Indian banking system

consists of 12 public sector banks, 22 private sector banks, 44 foreign banks, 43 regional rural banks, 1,484 urban cooperative banks and 96,000 rural cooperative banks in addition to cooperative credit institutions. As of September 2021, the total number of ATMs in India reached 213,145 out of which 47.5% are in rural and semi-urban areas. One of the first casualty's of CBDC will be ATM suppliers. They will not have more orders coming and rather even the service revenue will start declining. Needless to say the (money) Cash management companies will be facing the heat much sooner.

Role for Banks?

As you can see the illustration, In retail transactions, CBDC just displaces the Banks. Till date, or presently, all the money flow happens through the Banks we all hold our moneys in. But, with CBDC, much of the money movement starts happening without Banks, between people (Customers) and Institutions (Service providers). Do you realise the implications of this? What could be revenue loss for these giant Banks?

Cross border payments

International remittance to India is nearly \$100 billion in 2022. Much of this is coming through Banks and there are companies living out of this remittances also. In the next couple of years, this will not be reflecting on any or most Banks books. As, people will send money to the relatives account directly through CBDC, via RBI. Perhaps Banks and other financial services companies may attract these monies for other investment products but the loss of revenue for transfer service will hurt the banks while leading to shut down of the companies living out of remittances unless they reinvest themselves.

Savings Bank

Savings bank Account Average SB Account holding amount to 22% of the Banks total cash handling as per RBI in 2021. CBDC will have a significant impact on this component, where in majority of the people (Citizens / customers) may choose to keep the liquid components in their "E-Wallets", which essentially supported by the central Banks (RBI). This is not only a significant component, this will further hurt the "Custodial Banks" and their services and their revenue vis-à-vis earnings. Along with Current account, CASA (Current Account - Savings Account) form the cheapest source of capital for Banks and these will get affected in a significant manner.

Small Businesses

Small Businesses in India:

- **Number of SMEs in India:** The number is estimated to be at 42.50 million, registered & unregistered together. A staggering 95% of the total industrial units in the country.
- **SME & Employment opportunity:** Employs about 106 million, 40% of India's workforce. Next only to the agricultural sector.
- **Products:** produces more than 6000 products.
- **GDP Contribution:** Currently around 6.11% of the manufacturing GDP and

24.63% of Service sector GDP.

- **SME Output:** 45% of the total Indian manufacturing output.
- **SME Exports:** 40% of the total exports. 14.8 Lac registered active companies in India by June 2022 refers that many active accounts with the Banks as on that date.

Each of those components will have a touchpoint with CBDC, which are bound to help the small businesses and even consumers. Question here is, how much of Bank's revenues and earnings will disappear from here on that account?

Banking

Further impact of CBDC on Banks As of June 01, 2022, the number of bank accounts—opened under the government's flagship financial inclusion drive 'Pradhan Mantri Jan Dhan Yojana (PMJDY)'—reached 45.60 crore and deposits in the Jan Dhan bank accounts totalled Rs. 1.68 trillion (US\$ 21.56 billion). Microfinance industry's gross loan portfolio (GLP) by 10% in FY22 to Rs. 2.85 trillion (US\$ 36.42 billion). Each of these are bound to be significantly impacted by CBDC. Consumers or customers are not the affected parties here, its the Banks that are likely to face the heat because they are the intermediaries for all of these money movements, which get significantly impacted and could lead to these giant institutions shrinking. Most of us will see this in our times.

Government schemes

Grants and schemes for small Businesses in India Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), Pradhan Mantri Mudra Yojana (PMMY), Credit Support Scheme, Marketing Support Scheme, Credit Linked Capital Subsidy Scheme for Technology Upgradation (CLCSS), Stand-up India Scheme across categories such as Women, Backwards minority, rural, etc., Lean Manufacturing Competitiveness For MSMEs, Government Subsidy for Small Business for Cold Chain, Integrated Development for Leather Sector Scheme, Technology and Quality Upgradation Support (TEQUP) Scheme, Integrated Processing Development Scheme (IPDS) are among the top schemes from Government and all of them have touch points with Banks currently. Some of them are executed by Banks only, while others are executed by other institutions and facilitated by Banks. This will also change significantly.



Purandara Dasa of India



Jakob Fugger of Germany



Marcus Licinius Crassus of Roman Republic



Richard FitzAtan of England

Wealthy Rich and Influential banking families

There have always been men who were wealthy and those men were not only wealthy in comparison to their peers, they were wealthy to the extent of being lenders to rulers of states and they extended influence beyond the states and geographies they lived in and beyond the influence of one or more rulers.

Then there were families for generations like Welser family, who influenced the history across Europe and modern Americas. Families, who started lending money to Businesses and even governments and even Banks, such names are familiar to many of us as; Rothschild, Grandly, Goldman-Sachs, Liechtenstein, Coutts, Hoare, Barrenberg, Metzler, and such continue to

run Banks and financial institutions that not only determine the global businesses but also policies to great extent. Today, anybody may put together an all new list drawn out of the wealthiest people's list and each are capable of doing pretty much the same. But, CBDC will take power out of such to a great extent.

Threat

Other risks Governments run by Politicians and bureaucrats will have a control that was last known only in the times of Monarchs or colonial days, which the good majority of us have moved on from. We do associate this with other countries which are run by Monarchs or ruling families or Autocratic/authoritarian ruled countries across the globe. Risk is, this kind of control over money could make a democratically elected government also become more authoritarian. History has shown us that those who control or influence faith, money or community (driven by Nationalism) can take control of the whole state.

Solution

- We need higher accountability at every level of bureaucracy.
- We need better political awareness across the citizens
- Towards which, we need better education system to cover every citizen
- To ensure that, we need better compliances across Sectors.
- For that, we need transparent administrators and independent public institutions, which are independent of Government machinery.
- All of these are possible if Citizens truly become more participative.

While, RBI is leading major changes, the leadership at RBI is still to come to terms with the changing dynamics of the world. Lets see these very statements from the Governor of RBI,

RBI Statement -1

Next financial crisis will come from Private Cryptocurrency; Is this a suggestion that CBDC will evolve to be the Public Cryptocurrency(Since it is centralised)?? As much as any (Fiat)money can be used for fraud or illegal activities or personal gains by the people including those running government (as Politicians and / or Bureaucrats) so can Cryptocurrencies can be used. That is where the expectation of proper regulations come from.

RBI Statement -2

After FTX episode..; What does that even mean? FTX episode was a clearcut FRAUD. He for one should very well know, we have had an exactly similar event over a decade ago with Satyam Computers right here in India. Also, FTX was very much a centralised exchange. These kind of rhetorics only contributes to confusion in the mind of people which is leading to many Web 3.0 ventures moving out of India.

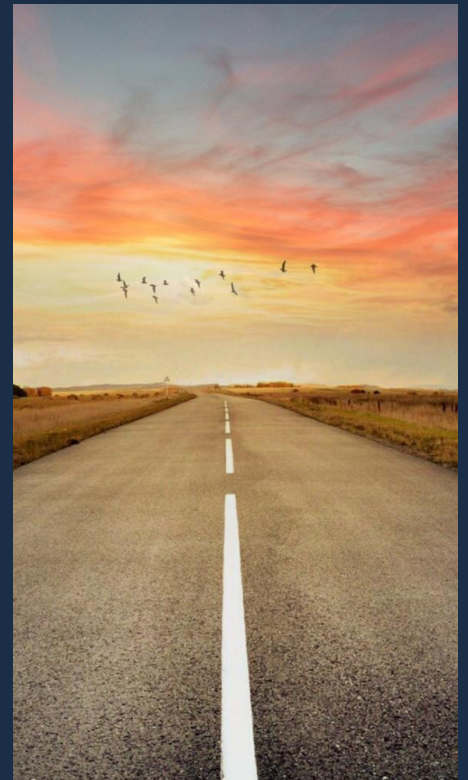
Lastly.

Purpose of trying to highlight the possible threats to Banks is not to undermine the impacts of CBDC. I sincerely believe, CBDC is most needed and will have a significant positive impact on the people as consumers and for businesses as well.

I urge Bankers to look at this as an opportunity to re-invent themselves. As, this will open up a huge opportunity for Boutique financial services companies, NBFC's, and Fintech companies to compete far more aggressively in the domains otherwise dominated by Banks. Many of the Institutions who were playing second fiddle to the banks will find themselves in a position comparable to the adage "Tail wagging the Dog".

Banking is a very good business if you don't do anything dumb.

- Warren Bufett



Unfortunately, the above statement is partially correct. Times are disruptive, but you have a heads-up. BlockChain, Web 3.0, and CBDC are not only threat, they can be much bigger opportunities for you. You as a Banker perhaps have another two to three years to look at redefining your future. You could drive into the Sun set or the Sun Rise. What do you choose?

I acknowledge the fact that referring to Purandara Dasa among the absolute capitalists in the context of the argument as a whole may appear to be lopsided. But, I captured it while trying to be optimistic that world is waking up to the reality of giving and also trying to recognise that one who receives is greater than one who gives. Still, if it upsets anyone, that is not my intension and I apologise for that.

Article 2:

5G – Key Use Cases and Career Options for graduate engineers



Mr. Rohit Agarwal
Director
Ericsson

We live in exciting times where 5G networks has opened countless new possibilities for innovation & growth. It provides golden era for the entrepreneurs to solve countless problems where limitless connectivity improves lives, redefines business and pioneers a sustainable future.

5G isn't just a new generation of mobile networks – it's transforming the world as we know it. Being 100 times faster than the 4G Networks, 5G is seen to be creating the never before opportunities for people, businesses, and society. Key attributes of the 5G like connectivity speeds, ultra-low latency and greater bandwidth have the potential to transform industries and dramatically enhance the day-to-day experiences of the consumers.

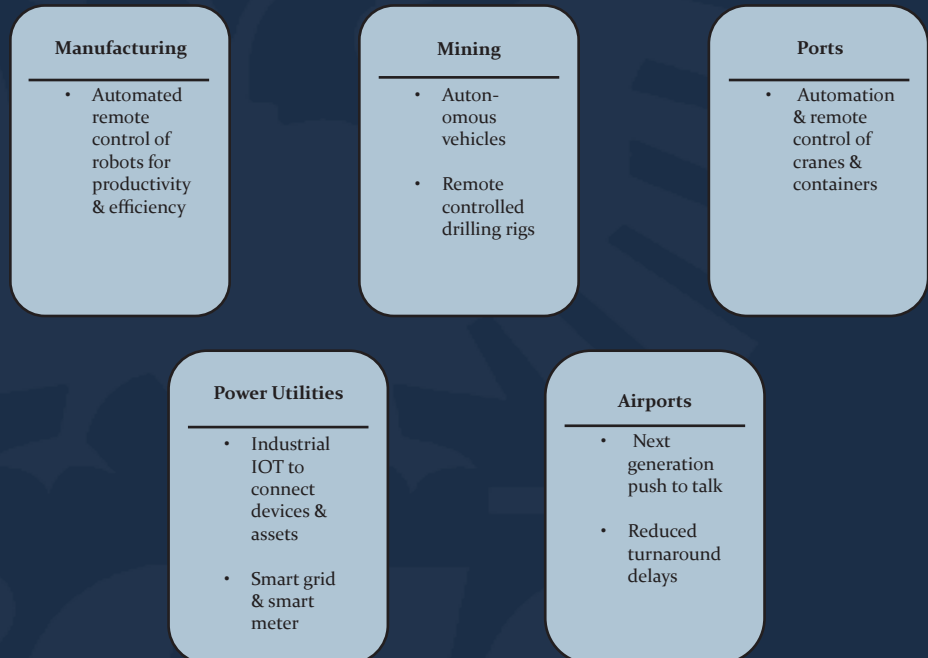
Ericsson's Mobility Report forecasts 500 million 5G subscribers in India by 2028. Adoption of 5G in manufacturing, energy, utilities, ICT and retail industries It will enable Indian mobile service providers to generate USD 17 Billion in revenues from enterprises by 2030. 5G will also enable the service providers in India to launch consumer specific services like Fixed Wireless Access (FWA), AR/VR Services, enhanced video, multiplayer gaming etc. The FWA use case will help India to achieve digital inclusion goals in remote and rural areas.

Use Case Drivers for 5G

The key question which comes to one's mind is what significant value does 5G provides over the earlier generation of mobile technologies?

ITU-R IMT 2020 identified three families of usage scenarios and applications mentioned below:

- **Critical machine type communication**
– Supports stringent requirements for capabilities like throughput, latency, availability. It provides resilient and instantaneous connectivity. Examples of this include industrial robots, remote medical surgery, autonomous vehicles etc.
- **Massive machine type communications**
– Provides connectivity for millions of



devices which require low bandwidth and are not sensitive to delays. An example of this would be smart meters, smart buildings etc.

- **Enhanced Mobile Broadband** - Usage scenario where you need Massive mobile connectivity as demand for mobile broadband will continue to increase. Example of this is 4k streaming on mobile or on-site live experiences Supporting the diverse use cases mentioned above are the technical specifications of 5G that include peak data rate of upto 20 Gbps, latency of 1 – 10 ms and area traffic capacity of 10 Mbps/sq m.

5G – An enabler for Industry 4.0

The 4th Industrial Revolution or Industry 4.0 conceptualizes the trend towards automation and data exchange in manufacturing technologies and processes. These trends are driven by the advances made in Industrial IOT, cloud computing, cognitive computing, AI, advanced robotics and underpinned by the connectivity provided by 5G.

Let's take example of Manufacturing which has a huge potential to become smarter. Customers are increasingly demanding customized products. A study by Protolabs showed 86% say customization has some appeal, and 62% consumers say they'd dish out more money to customize their products.

Thus, factories need to manage smaller batches, and have more flexible production systems rather than processes based on scale benefits.

(Source: <https://www.protolabs.com/resources/blog/the-numbers-reveal-consumers-want-more-options-on-demand/>)

Accelerating the smart manufacturing will require factory automation and real time control of the equipment and tasks. The automation together with the cutting edge technologies like robotics, autonomous vehicles will make the factory efficient, less wasteful and provide flexible production line.

ABI research has identified few promising use cases for smart manufacturing:

1. **Mobile Robots** – Autonomous mobile robots navigate around the factory floor moving materials and finished products. With 5G connectivity, they are able to take decision based on real time conditions.
2. **Asset tracking** – Ability to track and locate equipment & tools.
3. **Condition based monitoring** – Remotely keep tab on the status of connected assets, so that maintenance is performed proactively. For e.g. for a Diesel generator, agent can remotely monitor Fuel level, temperature, pressure and vibrations.

Industry 4.0

5G presents huge opportunity to transform industries

Start your own venture to solve key problems of the society like improving sustainability, helathcare and education

5G R&D

Major R&D investments ongoing in 5G and next generation technologies in the area of ORAN – rApps, xApp , Network platform, OSS/BSS

5G Planning & Operations

5G will increase the technology complexity in the area of Planning and Operations

Automated operations to manage huge number of network & cloud elements

4. Provisioning connected products –

Remote provisioning of the increasingly connected products like automobiles that are now coming up with 3GB of operating & control software.

5. Augmented Reality – ARs enable remote collaboration providing work instructions for assembly, Quality Assurance or even training. The factories of the future cannot rely on the wired connections for the above use cases as the factory needs to be reconfigurable. 5G connectivity is better positioned to provide reliable coverage, predictable connectivity, low latency and mobility. It can support both high and low data rates with the predictable latency to large number of devices.

Career Opportunities

We live in an exciting time where technology is advancing at an unprecedented pace. The advent of Industry 4.0 and rollout of 5G networks has opened countless new possibilities for innovation & growth. It provides golden

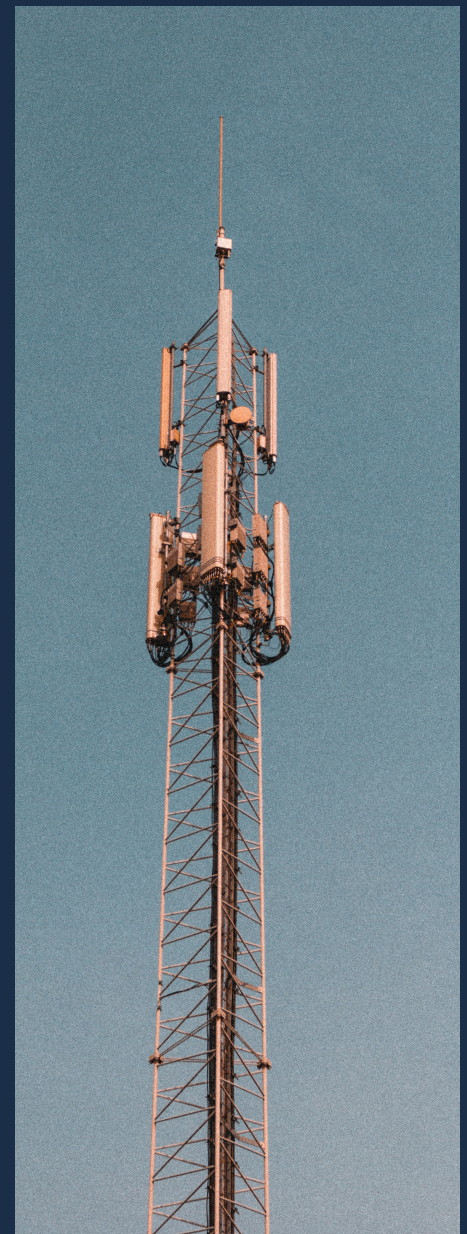
era for the entrepreneurs to solve countless problems benefitting the society. For those who are considering a career in the field of telecommunications, there has never been a better time to get involved. With 5G set to be rolled out in the coming years, there will be a high demand for skilled professionals who can help design, develop, and maintain these cutting-edge networks.

A similar environment existed 10-15 years back when the advent of broadband on mobile (4G technology) enabled rapid innovation in consumer facing companies resulting in startups like Flipkart, Zomato, Ola defining the era. Industry 4.0 together with 5G provides innumerable problems to be solved by the next generation entrepreneurs:

- **Increased sustainability:** By incorporating technologies like smart grids, renewable energy sources, etc reduce carbon emissions, conserve resources, and create a more sustainable future
- **Better healthcare:** The use of IoT devices, telemedicine, and advanced data analytics can help improve healthcare delivery, making it more accessible and affordable for people around the world
- **Improved education:** The use of augmented and virtual reality, online learning platforms, and artificial intelligence can transform the way we educate the next generation, making education more personalized, accessible, and effective
- **Improved efficiency and productivity** to help companies streamline their operations, reducing waste and increasing efficiency.
- **Improved logistics and supply chain management:** The use of autonomous vehicles and drones can help improve the efficiency and reliability of logistics and supply chain management

If you are interested in engineering, computer science, or business, there is a place for you in the 5G industry. With the right education

and training, you can position yourself at the forefront of this exciting new technology and help shape the future of industry and communications.



Article 3: The Future of the Semiconductor Industry



Mr. Prashanth Doreswamy
President and CEO
Continental India

Semiconductors are considered integral to any technological advancements that are taking place. Simply because semiconductor chips form a base for any electronically powered technology or device. It is widely used across industries. While rapidly growing its prominence in the automotive sector at the advent of digitalization. For instance, the semiconductor chips feature in a wide array of technologies ranging from safety products like brakes, airbags, and Advanced Driver Assistance Systems (ADAS), to networking and connected technologies, and even play a central part in the advancement of Electric Vehicles (EV).

As the automotive industry is becoming more and more software-defined, the gap between the automotive industry and the technology industry is reducing rapidly. In features such as GPS, parking assistance, and navigation, semiconductor chips are being used to process and sense critical data in the vehicle's computing system which results in accurate and reliable control over the vehicle. As EVs are gaining popularity, these new-age cars are also paving the way for a new architecture beyond

your typical vehicles. Resulting in a feature-rich car simply like our mobile devices.

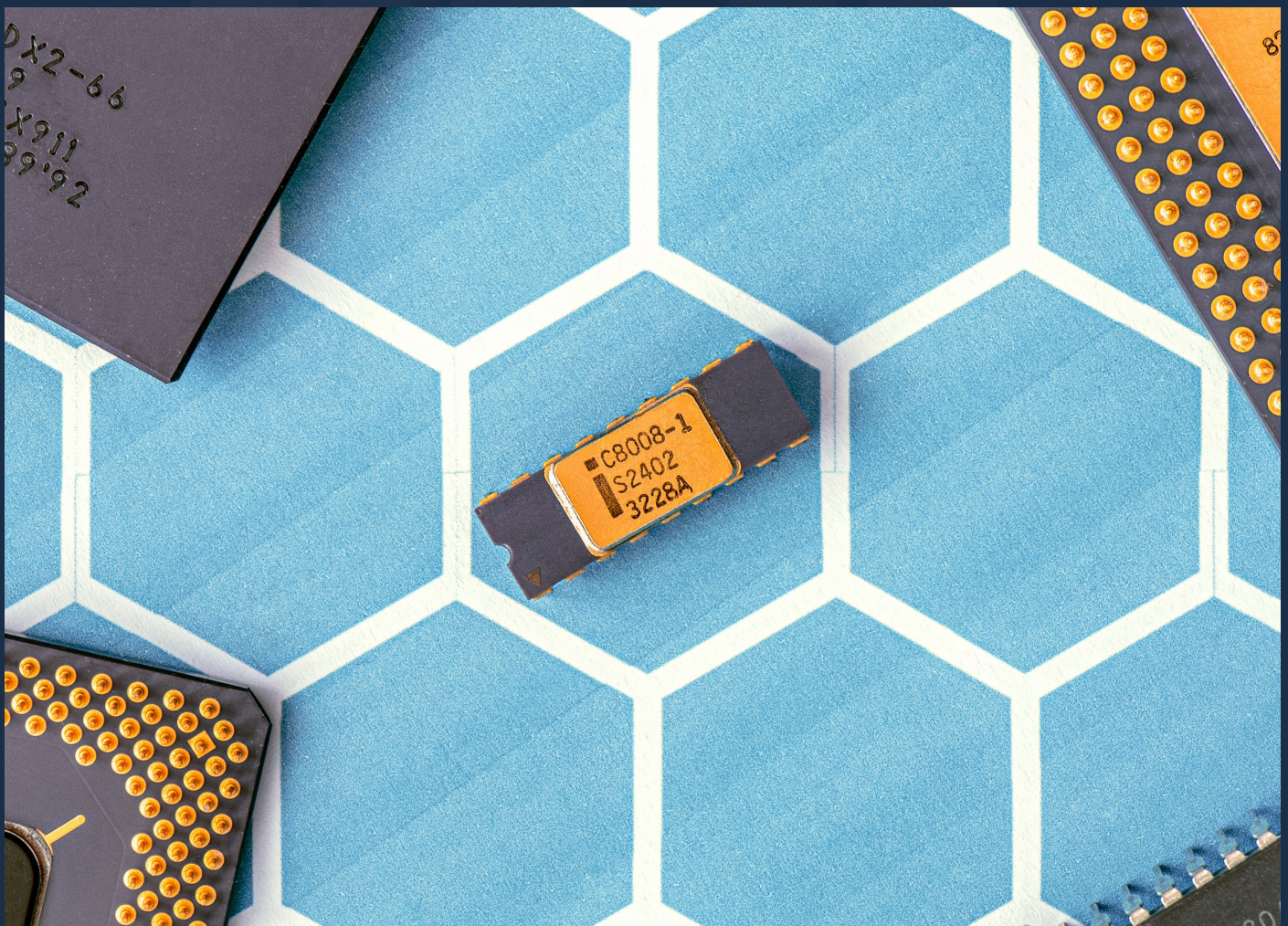
Earlier, vehicles were considered just as a mode of transportation with the purpose of moving from point A to B. But as people have started spending more time in their vehicles due to long distances and traffic, their expectations from vehicles have completely transformed in terms of comfort and convenience. Vehicles are now considered as 'Personal Space' and are being termed as 'Computers on Wheels' with the latest technologies and infotainment systems. With all these transformations and the increased role of software, the dependency on semiconductor chips has grown massively.

As much as the growth prospects of semiconductor chips are concerned, the industry is also battling a demand and supply crisis. It was greatly affected especially in 2020 during the covid-19 pandemic. Since pretty much the entire world was observing public lockdowns and work-from-home scenarios during this period, even some of the traditional sectors like education, law,

medicine, governance, etc. moved to online mode overnight. This impacted the demand for handheld gadgets such as mobile phones, laptops, tablets, etc. This eventually led the semiconductor manufacturers to accommodate the sudden spike in demand for semiconductor chips from the consumer electronics industry.

In addition, after an initial standstill, the automotive industry recovered more strongly than expected and the automotive manufacturers increased their production volumes much faster, and this led to delivery bottlenecks for semiconductors. With lead times of 6 – 9 months, the semiconductor industry has not been able to scale up fast enough to meet this unexpected growth in automotive demand. While the overbooking of the semiconductor sub-suppliers (silicon foundries) from the consumer electronics industry only added to the supply troubles.

Many industry experts are predicting that the semiconductor shortage for selective technology nodes will last until 2025. In this "new normal", a long-term, strategic approach is needed to





address the significantly changed market and supply environment and to proactively manage potential constraints.

As a technology company ourselves, Continental has taken various measures to overcome the semiconductor shortage. We set up Internal Task Forces under the close supervision of the Continental Executive Board to monitor the situation and take the necessary steps to manage the issues arising out of it. We are also in close contact with both our customers as well as suppliers to communicate openly and transparently.

On the other hand, we have set up the “Strategic Project Semiconductor Management” to

develop effective and sustainable strategies and processes to ensure a secure and competitive supply of semiconductors. The target of the project is to ensure that in the future, Continental is able to secure its supply and competitiveness by balancing contractual conditions end-to-end between suppliers and customers, exploring new ways for ordering and sourcing along the complete value chain process, based on an adjusted very early, end-to-end demand planning process, by establishing a consistent long-term capacity identification and reservation by semiconductor technology node, including an early warning system, all based on a highly digitalized toolchain.

Currently, the automotive industry constitutes

about four percent of the total global sales of semiconductors and this number is further going to increase. The future of vehicles is autonomous and electric, and they will therefore rely on electronics, software-based features, and the integration of hardware with cloud-based software. The competitive landscape is also changing, which will influence the availability of semiconductor chips in the market. Though the industry is currently marred by the supply shortage of semiconductor chips, learning from past instances, the industry is also resilient to such challenges. With the current measures and finding a way to reduce dependencies from a single region, the long-term outlook for growth seems positive.

Down Memory Lane...



Mr. M.A. Sreenivasan
(1977- 1979)

The Raj, the Maharaja, and Me: from ten thousand feet below the ground to thirsty thousand above the earth.

Mr. M.A Sreenivasan, the Founder and President of the chamber was one of the pre-eminent Civil Servants of the Princely State of Mysore.

He entered the Mysore Civil Services(MCS) with his first rank in 1918 when Krishna Wodeyar was the Maharaja of Mysore. The Mcs was a prestigious service started by the Maharaja, to compete with the Indian Civil Service (ICS) introduced by the British Government in India. Sir Dr. M. Visvesvaraya was a product of MCF himself.

Mr. Sreenivasan was appointed to the council of Ministers by Shri Jayachamrajendra Wodeyar in 1943. During his term of office, Mr. Sreenivasan obtained study leave to pursue his Doctoral program in Political Science at the World famous London School of Economics (LSE), under Professor Harold Laski.

Mr. Sreenivasan was responsible for bringing radical reforms in Kolar Gold fields especially, in areas of Workers' Health, Welfare and Housing. After his commendable job, He was asked by Diwan Sir Mirza to revive Sri Krishnarajander Mills, which he did admirably.

He was appointed as government Director of Industrial concerns which meant promoting private sector enterprise. The Mysore Government was the earliest to allow private industry. By virtue of his position, he was virtually chairman of all companies engaged in a host of businesses.

Mr. Sreenivasan was included in the council of ministers which numbered four including the Diwan of Mysore, in 1943. He was given charge of Food, Civil Supplies, Industry, Mines, Geology, Husbandry, Fisheries, Muzrai, Information and Publicity.

One of the many achievements was the founding of the University of Agriculture at Hebbal, Bangalore.

Mr. Srinivasan was offered the Diwanship of Mayurbhanj and Kotah by the Maharajas of both states but politely declined.

Mr. GD Birla invited him to take over as the Secretary General of the Federation of Indian Chambers of commerce and Industry and also as chairman of Hindustan Motors.

He however became the Diwan of Gwalior at the invitation of Maharaja of Gwalior, J M Scindia. Mr. Sreenivasan was held in high esteem by Shri Mahatma Gandhi, Jawaharlal Nehru, C. Rajagobalachari, Dr. Sarvapalli Radahkrishna and Lord Mountbatten.

Mr. Sreenivasan was an excellent horseman, golfer and writer.

He authored a book, 'The Raj, Maharajas and Me' which provided a rich history of the princely state of Mysore and thereafter.

Mr. Sreenivasan wanted an industrial body to executively represent the interests of the Large and Medium industries in the state as then-existing business associations were Largely representing the interest of distributive trade and the small-scale sector.

Hence, the founding of The Greater Mysore Chamber of Industry (GMCI).



Mr. M. A. Sreenivasan, Founder President GMCI Seen Mr Veerappa Moily Chief Minister Government of Karnataka

In the loving memory of
Mr. M. A. Sreenivasan



Bangalore Chamber of Industry and Commerce

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