



Our Mission

"We shall promote the highest ethical practices, by business and professionals, in order to provide complete satisfaction to consumers and other stakeholders."

CFBP TIMES

FEBRUARY - MARCH 2026

CFBP - ANNUAL ETHICS SEMINAR 4.0

21st February, 2026



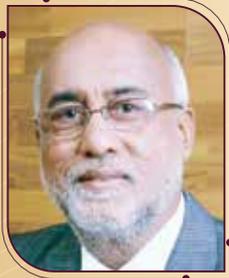
38TH CFBP JAMNALAL BAJAJ AWARD WINNERS

24th March, 2026



ADMINISTRATIVE COMMITTEE

2024-2026



SHEKHAR BAJAJ
FOUNDER MEMBER



SWAPNIL KOTHARI
PRESIDENT



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HON. TREASURER



BHALCHANDRA BARVE
HON. SECRETARY AND CHAIRMAN,
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FORMER ADVISORY BOARD MEMBER & EMERITUS

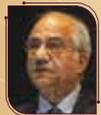


PADMA BHUSHAN ARVIND PANAGARIYA
(CHAIRMAN, FINANCE COMMISSION AND
PROFESSOR, COLUMBIA UNIVERSITY, NEW YORK)

ADVISORY BOARD MEMBERS (2024-2026)



SHEKHAR BAJAJ
(CHAIRMAN,
ADVISORY BOARD)



B. N. SRIKRISHNA



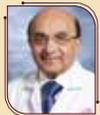
DILIP PIRAMAL



SHALINI PIRAMAL



AMIT MODAK



**PADMA BHUSHAN
DR. ASHWIN B.
MEHTA**



**PADMA SHRI
DR. MUKESH
BATRA**
(JOINT CHAIRPERSON,
MEDICAL COMMITTEE)



**DR. HEMANT P.
THACKER**
(JOINT CHAIRPERSON,
MEDICAL COMMITTEE)



**DR. MOHAN
THOMAS**



RAJIV K. PODAR



KEKE M. MISTRY



**MANISHA
GIROTRA**



**MANISH
KEJRIWAL**
FOUNDER & MANAGING
PARTNER, KEDAARA CAPITAL



**SHWETA ARYA
SAREEN**



**IPSITA
DASGUPTA**



**DR. RUMKI
MAJUMDAR**
(BANGALORE)



**JAGDISH
MOORJANI**



AMBA P. PARIGI



G. N. BAJPAI



ANURADHA PAL



**ARUNDHATHI
SUBRAMANIAM**



ANINDITA GHOSE



**DR. INDUMATI
SHAHANI**



**PROF. RAKHEE
KALITA MORAL**
(COTTON UNIVERSITY,
GUWAHATI)



APARNA ROY
(NEW DELHI)



**RAGHU
SUNDARAM**
(CHANCELLOR AND
HEAD, GLOBAL
STRATEGY, NEW YORK
UNIVERSITY)



**PROF. SHARMISTHA
SIKDAR**
(AMOS TUCK SCHOOL OF
BUSINESS,
DARTMOUTH COLLEGE,
NEW HAMPSHIRE)



**JAGDEEP
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(CHAIRMAN,
MARKETING COMMITTEE)



MICKY MEHTA
(CHAIRMAN, WELLNESS
COMMITTEE)



**ANAND
PATWARDHAN**



AMLA RUIA



VIKESH WALLIA



**RAJYALAKSHMI
RAO**



AJAI KUMAR

 **BAJAJ**
LIGHTING

BUILT TO SHINE

**80 YEARS
OF CRAFTING
LIGHT**

**MOTION SENSOR LIGHTS
INVERTER LIGHTS
SMART LIGHTS**



EXECUTIVE COMMITTEE

2024-2026

THE VETERANS



ASHA IDNANI
CHAIRPERSON, CONSUMER
GRIEVANCES REDRESSAL COMMITTEE



PRAMOD SHAH



KIREN SRIVASTAV
CHAIRPERSON,
CFBP CREATIVE ARTS FESTIVAL



NIRALI BHATIA



PAYAL KOTHARI
CHAIRPERSON,
MEDIATION CELL



KAVITA AGARWAL
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LEENA GUPTA



SONAL CHORARIA
(KOLKATA)



**DR. VASAVVI
ACHARJYA**
(GUWAHATI)



NIKITSHA CHOPRA



TANVI SHAH



NEHA RANGLANI



PRACCHI MEHTA



DR. YATRI THACKER

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(FREELANCE ANCHOR
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SHILPA BHAGAT
MRS INDIA WORLD
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CO FOUNDER - WOMAN
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**QUEENIE
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FINALIST, COLUMNIST
AND SERIAL ENTREPRENEUR



NEHA SAREEN
TV HOST, EMCEE,
PERSONAL EMPOWERMENT
COACH AND AUTHOR



SHUBIKA BILKHA
(LEADERSHIP,
NEUROLEADERSHIP
& PERFORMANCE COACH)



MEGHNA PANT
(AWARD-WINNING AUTHOR,
SCREENWRITER, JOURNALIST
& SOCIAL INFLUENCER)



**NIHARICA
RAIZADA**
ACTRESS AND
MEDICAL SCIENTIST



MANPREET KAUR
FOUNDER & CEO,
VIVANTAA CAPITAL

THE ACADEMIA



SHALINI IYENGAR
(YALE UNIVERSITY,
CONNECTICUT AND KOLKATA)



PRIYANKA SETHY
(HARVARD UNIVERSITY,
MASSACHUSETTS)



RADHIKA MORAL
(BROWN UNIVERSITY,
RHODE ISLAND)



**DR. PERNA
PRABHAKAR**
(CENTRE FOR SOCIAL AND
ECONOMIC PROGRESS, NEW DELHI)



**INSIYAH
VAHANVATI**
CONSTITUTIONAL COMMENTATOR
AND MEDIA & POLITICAL ANALYST

INVITEES - 2024-2026



**DR. SAMEERA
DESAI GUPTA**



**DR. GEETA SAJID
FAZALBHOY**



**JALPA
MERCHANT**



RAGINI GOYAL
(SILIGURI)



DEVIKA B. BAJAJ
(NAGPUR)



NIDHI KARNANI
(KOLKATA)



KUNHI SAIKIA
(YOUTH CHAPTER,
GUWAHATI AND NORTH-EAST)



**JHARNA VIJAY
JAGTIANI**
(CHENNAI)



PREKSHA CHOPRA
(AHMEDABAD)



SONAL KOHLI



DIANA MEHTA

HEARTFELT FROM THE PRESIDENT



SWAPNIL S. KOTHARI

The months of February and March were extremely impactful in the sense that the Annual Ethics Seminar 4.0 held on February 21, 2026 at the Taj Lands End was a blockbuster. Two panels with four panelists each including a moderator highlighted important questions facing the corporate world. The Event (primarily supported by Tatas and VIP) saw many a corporate honcho attend and as usual it was covered by way of an Advertisement in the ET Panache.

The Jannalal Bajaj Awards held on March 24, 2026 had, once again, a record collection and a big audience underlining the importance of Fair Practices in Business. Major companies including Charitable Association were the Winners proud to take back home the Trophy and Certificate alike. The highlight of this Event was a crisp and enlightening speech from our Chief Guest – Amisha Vora, Managing Director, Prabhudas Lilladher. Of course, a sumptuous dinner followed where people warmly networked bringing the evening to a pleasant close. Also, we were Community Partner to an Event in Kolkata - CAFÉ EXPO - organised by our West Bengal Chapter Head and Executive Committee Member Kavita Agarwal. Spanning over two days, it was well attended and addressed the issue of Health comprehensively.

This time an interesting read is an Article on how the War affects the Consumers by our Advisory Board Member Dr. Rumki Majumdar in which I co-authored, where we underscore the need for the Government to act proactively. It was published on the Edit Page of the *Times of India*. Our Advisory Board Member and regular contributor Jagdeep Kapoor enlightens us on how there is a boom in the Biscuit Market. Our Executive Committee Member Pramod Shah educates us on the new Labour Codes. Four articles - Menstrual Hygiene being a fundamental right (co-authored with our Executive Committee Member Pracchi Mehta), Gut Health in the corporate world (co-authored with our Executive Committee Member Neha Ranglani), Resilient Leadership (co-authored with our Executive Committee Member Leena Gupta) and the travails of a professional woman in her house (who is otherwise confident in the Boardroom) (co-authored with our Invitee Member Diana Mehta) were carried in Business India. Hope you enjoy reading them. An op-ed piece on how the war has affected the common consumer with our Advisory Board Member Dr. Rumki Majumdar was carried in the Times of India.

To be invited for the “World Consumer Rights Day” organized by Bureau of Indian Standards on March 18 was heartwarming as I got an opportunity to talk about CFBP and its activities and how the products sold in the open market have to be safe. Some photos have come out well and their Press Release is laudatory.

CFBP continues to achieve dizzy heights as we go along. I have focused on ensuring that CFBP traverses uncharted paths and have put in a determined effort in that direction with the capable assistance of my entire Team. At CFBP, we work hard to succeed.

I end with a quote from that great American Cosmetics Businesswoman,

I never dreamed about success, I worked for it.

Estee Lauder

PATRON MEMBERS

All our esteemed readers including all other non-Patron Members are encouraged to call us and let us know if they are interested in becoming Patron Members and it's resultant benefits besides the fact that this List shall be published in every Newsletter (which comes out every two months and goes to about 1000 readers)

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Chairman
(Mahindra Group)
Mahindra
& Mahindra Limited

Mr. A. M. Naik
Group Chairman
Larsen & Toubro Limited

Mr. A. Balasubramanian
Managing Director &
Chief Executive Officer
Birla Sun Life Asset
Mgmt. Co. Ltd.

Asha Ashta
Founder,
UnLOAD

Mr. Ashok Bhansali
Blue Diamond Exporters

Mr. Anil Valbh
Entrepreneur and
Businessman
Florida, United States

Mr. Amit Y. Modak
Director-CEO,
P. N GADGIL & SONS LTD

Smt. Amla Ashok Ruia
Chairperson
Aakar Charitable Trust

Mr. Amit Y. Modak
Director
PNGS Gargi Fashion
Jewellery Ltd.

Mr. Anup Rau Velamuri
Managing Director &
Chief Executive Officer
Generali Central Insurance
Company Limited

Mr. B. Ramesh Babu
Managing Director and
Chief Executive Officer
Karur Vysya Bank Limited

Mr. Bhupendra Chheda
Chairman
Roman Group

Mr. Bhupinder Khara
Sr. VP
JSW Steel Coated
Products Ltd.

Mr. Dilip G. Piramal
Chairman
VIP Industries Ltd.

Mr. Dinesh Kumar Khara
Chairman
State Bank of India

Mr. Girish Wagh
Executive Director
Tata Motors Limited

Mr. Hrishikesh A. Mafatlal
Trustee
Seth Navinchandra Mafatlal
Foundation Trust

Mr. Jagdeep Kapoor
Chairman
Samsika Marketing
Consultants

Mr. Jamshyd N. Godrej
Chairman &
Managing Director
Godrej & Boyce Mfg. Co. Ltd.

Mr. K. Krithivasan
Chief Executive Officer
& Managing Director
Tata Consultancy Services

Mr. Koushik Chatterjee
Executive Director and
Chief Financial Officer
Tata Steel Limited

Mr. Kundan Singh
Deputy Director -
Marketing & Operations,
Lilavati Hospital
and Research Centre

Mr. Manoj Israni
Vice Chairman &
Managing Director
Blue Cross Laboratories
Pvt. Ltd.

Mr. M C Tahilyani
Managing Director
Forbes & Company Limited

Mr. Mukesh Ambani
Chairman &
Managing Director
Reliance Industries Limited

Mr. M. Senthilnathan
Chairman &
Managing Director
ECGC Ltd.

Mr. Mayank Agarwal
Incredible Industries
Limited

Dr. Manivannan
Managing Director
Kauvery Hospital

Mr. Niraj Bajaj
Chairman
Bajaj Auto Limited

Mr. Natarajan Chandrasekaran
Chairman
Tata Sons Limited

Ms. Nisaba Godrej
Executive Chairperson
Godrej Consumer
Products Ltd.

Mrs. Nayantara Jain
Partner
Inox Chemicals LLP

Mr. Niranjan Jhunjunwala
Trustee
Purshottamdas
Fatehchand Charity Trust

Mr. Narendra Kumar Baldota
Chairman &
Managing Director
MSPL Ltd.

Mr. Niraj Bajaj
Chairman &
Managing Director
Mukand Limited

Dr. Parul Banker
Director
Bankers Cardiology
Pvt. Ltd.

Mr. Prashant Khemka
Founder - Chairman
White Oak Capital Group

Dr. P. C. Duraiswamy
Managing Director
Sakthi Masala Pvt. Ltd.

Mr. Puneet Chhatwal
MD & CEO,
The Indian Hotels
Company Ltd.

Mr. Rahul Chawla
Managing Director & Co-Head
of Investment Banking Coverage
& Head of Global Credit
Trading, Deutsche Bank

Mr. Rajan Kilachand
CEO
Dodsall Pvt. Ltd

Mr. Raju Barwale
Managing Director
Mahyco Seeds Limited

Mr. Rajesh Kumar Jhunjunwala

Mr. Rajesh Nuwal
Director
India Nivesh Capitals Ltd.

Mr. Rajiv Podar
Managing Director
Nawal Finance Private
Limited

Ms. Ravi Agrawal
Founder and Director,
AUM Life
(Samta AUM Foundation)

Mr. R. Mukundan
Managing Director & CEO
Tata Chemicals Limited

Mr. Rohit Jawa
Chairman &
Managing Director
Hindustan Unilever Limited

Mr. Shashikumar Sreedharan
Managing Director
Microsoft Corporation (I)
Pvt. Ltd .

Mr. Sanjay Dangi
Director
Authum Investment &
Infrastructure Limited

Mr. Siddharth Raisurana
Fynehand Group
LLP

Mr. Shekhar Bajaj
Chairman &
Managing Director
Bajaj Electricals Limited

Mr. Sandeep Parasrampur
Founder & CEO,
Dynamic Conglomerate
Pvt. Ltd.

Mr. Sarosh Amaria
Managing Director
Tata Capital Financial
Services Limited

Mr. Salil Parekh
Chief Executive Officer
and Managing Director
Infosys Technologies Limited

Mr. Suresh Pansari
Co-founder & Director
Rashi Peripherals Limited,
Mumbai

Mr. Savji Dholakia
Chairman & Founder,
Hari Krishna Exports
Pvt. Ltd.

Mr. Sharad Upasani
Chairman
Blue Dart Express Limited

Mr. Som Sengupta
Director
Specialty Products
and Services (India) LLP

Mr. Samir Agarwal
Director
Indcap Advisors Pvt. Ltd.

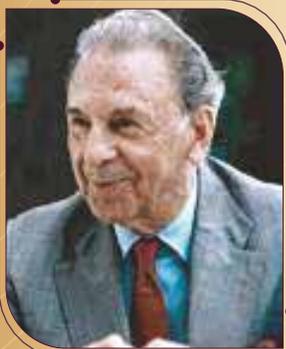
Ms. Tanvi Shah
Nutritionist, Chef and
Sustainable
Fashion Designer

Mr. Vijay. K. Chauhan
Chairman &
Managing Director
Parle Products Pvt. Ltd.

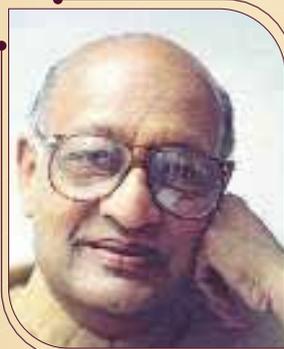
Mr. Vijay S. Khetan
Managing Director
Krishna Developers Pvt. Ltd

Mr. Vineet Bhatnagar
Managing Director
PhillipCapital (India)
Pvt. Ltd.

MAIN FOUNDERS



J. R. D. TATA



RAMKRISHNA BAJAJ



S. P. GODREJ



F. T. KHORAKIWALA



NAVAL TATA



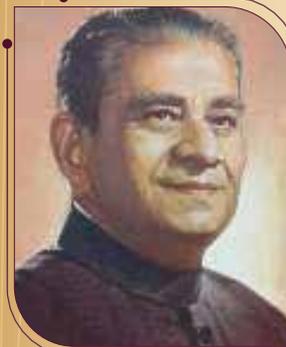
ARVIND MAFATLAL



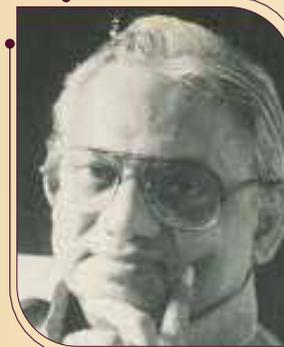
J. N. GUZDER



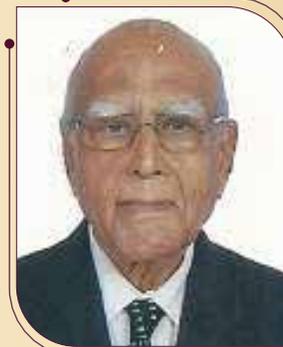
ASHOK BIRLA



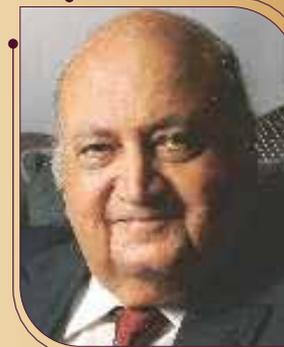
B. D. GARWARE



HARISH MAHINDRA

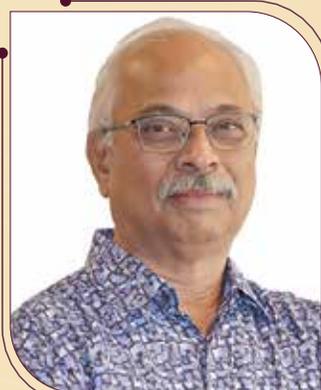


VISHNUBHAI
HARIBHAKTI



KESHUB MAHINDRA

THE PIONEERS



AJIT GADGIL

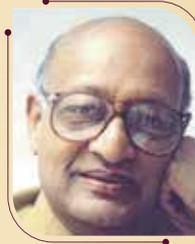
PAST PRESIDENTS



ARVIND MAFATLAL
1966-69



NAVAL TATA
1969-71



RAMKRISHNA BAJAJ
1971-72



S.P. GODREJ
1972-74



P.A. NARELWALA
1974-75



Y.A. FAZALBHOY
1975-77



HARISH MAHINDRA
1977-83



F. T. KHORAKIWALA
1983-87



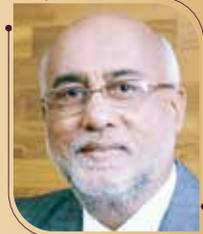
J. N. GUZDER
1987-90



NALIN K. VISSANJI
1990-92



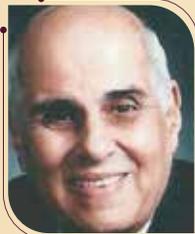
A. H. TOBACOWALA
1992-96



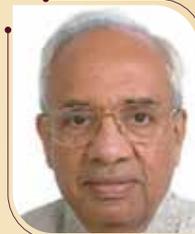
SHEKHAR BAJAJ
1996-98



A. S. KASLIWAL
1998-2000



K. N. SUNTOOK
2000-02



V. S. PALEKAR
2002-04



V. B. HARIBHAKTI
2004-06



DINESH PAREKH
2006-08



RAMESH K. DHIR
2008-10



SURESH GOKLANEY
2010-12



HOSHANG BILLIMORIA
2012-14



SHYAMNIWAS SOMANI
2014-16



SHEKHAR BAJAJ
2016



KALPANA MUNSHI
2016-18



SWAPNIL KOTHARI
2018-28

CFBP - ANNUAL ETHICS SEMINAR 4.0

21st February, 2026



COUNCIL FOR FAIR BUSINESS PRACTICES
HAR GRAHAK KI AWAAZ



Ministry of Consumer Affairs
Government of India



Insights Excellence

THE MAIN FOUNDERS



SHEKHAR BAJAJ
FOUNDER MEMBER - CFBP



J. R. D. TATA



RAMKRISHNA BAJAJ



S. P. GOOREJ



SWAPNIL KOTHARI
PRESIDENT - CFBP

CFBP - ANNUAL ETHICS SEMINAR 4.0

Saturday, 21st February 2026
9.00 AM (Breakfast & Networking) - 12.45 PM (Followed By Lunch)
Salcette, Taj Lands End, Bandra, Mumbai

For Registration : Mamta - 98190 61141 / Divya - 97694 89554

PANEL 1
10.30 am - 11.30 am
ETHICS IN BRANDING

PANELISTS



KEKI M. MISTRY
(CFBP - Advisory Board)
Former Vice Chairman & CEO - HDFC Ltd.



JAGDEEP KAPOOR
(CFBP - Advisory Board)
Founder, Chairman & Managing Director, Samsika Marketing Consultants



MANISH KEJRIWAL
Founder & Marketing Partner, Kedaara Capital



MANISHA GIROTRA
(CFBP - Advisory Board)
CEO, Moelis India

MODERATOR



SWAPNIL KOTHARI
President

PANEL 2
11.45 am - 12.45 pm
ETHICS & SUSTAINABILITY

PANELISTS



RAJEEV GUPTA
(CFBP - Advisory Board)
Founding Partner, Arpwood Capital



SHWETA ARYA SAREEN
(CFBP - Advisory Board)
Executive Director, Trade & Working Capital J.P. Morgan



DR. APARNA ROY
(CFBP - Advisory Board)
Fellow & Lead, Climate Change & Energy, Observer Research Foundation



INSIYAH VAHANVATY
(Member - Academia, CFBP)
Constitutional Commentator & Media & Political Analyst

MODERATOR



NEHA RANGLANI
Executive Committee Member, CFBP

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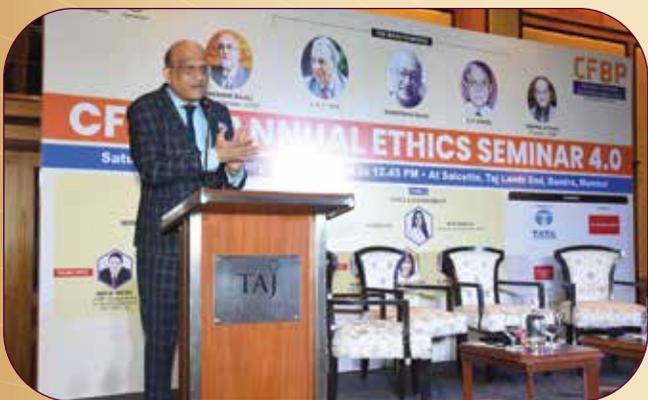


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Women's Weight Loss Expert

COUNCIL FOR FAIR BUSINESS PRACTICES (CFBP)
Great Western Building, 130-132, Shahid Bhagat Singh Road, Opp. Lion Gate, Next to Cama Hall, Mumbai - 400 023.
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CFBP - ANNUAL ETHICS SEMINAR 4.0

21st February, 2026



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21st February, 2026



CFBP - ANNUAL ETHICS SEMINAR 4.0

21st February, 2026



BUREAU OF INDIAN STANDARDS (BIS)



भारतीय मानक बोर्ड
BUREAU OF INDIAN STANDARDS



भारत सरकार
GOVERNMENT OF INDIA

भारतीय मानक बोर्ड
BUREAU OF INDIAN STANDARDS

उद्योग और सार्वजनिक वितरण विभाग
MINISTRY OF CONSUMER AFFAIRS,
FOOD & PUBLIC DISTRIBUTION

Ref:MU/BO/WorldConsumerRightsDay2026 Date: 10th March 2026

**Shri. Swapnil S Kothari, President
Council for Fair Business Practices,
Mumbai, Maharashtra**

Subject: Invitation as Guest of Honour in Industry–Consumer Connect Programme on the occasion of World Consumer Rights Day 2026

Dear Sir,

The Bureau of Indian Standards (BIS), Mumbai Branch Office is organizing an **Industry–Consumer Connect Programme** titled **“Strengthening Consumer Rights through Standards: A Dialogue for Safer Products”** in connection with the observance of World Consumer Rights Day 2026.

The programme is scheduled to be held on **18 March 2026 at BharatRatnam Mega CFC, MIDC, Andheri East, Mumbai**. The objective of the programme is to bring together representatives from **industry associations, consumer organisations, testing laboratories, academia, and government departments** to deliberate on the role of **standardization, product certification, hallmarking, and conformity assessment** in safeguarding consumer interests and promoting a culture of quality in the marketplace.

The programme is expected to witness participation of around **250 stakeholders** from various sectors. The deliberations during the programme will help in strengthening awareness regarding BIS standards and quality assurance mechanisms and encourage greater compliance with prescribed standards in the interest of consumer protection.

In this regard, it would be a matter of **great privilege and honour** for us, if you could kindly **grace the occasion as the Guest of Honour and address the gathering**. Your esteemed presence and valuable guidance will greatly enrich the programme and inspire stakeholders towards strengthening consumer protection through standards and quality assurance mechanisms.

We sincerely hope that you will kindly accept our invitation and grace the occasion.

With regard


Pinali Gupta
 Scientist-E/Director & Head
 Mumbai Branch Office

मुख्य कार्यालय : पंचवटी कॉम्प्लेक्स, एन.टी.ए. रोड, वी.के.डी.ए. रोड, टेकनोस्ट्रीट, हिरानंदनी गार्डन्स, पुणे - 400076.
Mumbai Branch Office : 9th Floor, MTNL, CETTM Building, Technology Street, Hiranandani Gardens, Powai, Mumbai-400076.
 ☎️ फ़ोन / Tel.: 522-25702721 / 25702722 ☎️ ईमेल / Email: mubo1@bis.gov.in / वेबसाइट / Website: www.bis.gov.in
 *For detailed information on BIS, consult the e-BIS Portal (www.mandolin.bis.in) / Please use BIS CARE APP
 For verification of ISI-marked goods and hallmarking gold jewellery



Ministry of Consumer Affairs,
Food & Public Distribution
Government of India



World Consumer Rights Day – 2026



INVITATION

Bureau of Indian Standards (BIS)
cordially invites
to join a Seminar on

**“Strengthening Consumer Rights through Standards:
A Dialogue for Safer Products”**
on the occasion of **World Consumer Rights Day – 2026.**



Product Safety



Quality Standards



Industry & Consumer
Dialogue

Date: 18 March 2026 (Wednesday)
Time : 09:30AM - 01:00PM (Followed by Lunch)
Venue: Bharat Ratnam – Mega CFC
 Gate 4 & 5, SEEPZ, Andheri (East)
 Mumbai – 400096

Your esteemed presence and valuable participation will greatly enrich the deliberations and contribute towards promoting **Safer Products and Stronger Consumer Rights.**

BUREAU OF INDIAN STANDARDS (BIS)

18th March, 2026





BUREAU OF INDIAN STANDARDS (BIS) PRESS RELEASE

Mumbai, March 18, 2026: Bureau of Indian Standards (BIS), under the aegis of the Ministry of Consumer Affairs, Food & Public Distribution, successfully organized a Industry-Consumer connect programme to mark World Consumer Rights Day 2026 in Mumbai.

Shri Pinaki Gupta, Scientist-E & Head, Mumbai Branch Office (BIS), delivered the welcome address, setting the tone for the occasion by emphasizing the importance of consumer awareness and standardization.

The inaugural address was delivered by Shri V. Gopinath, Deputy Director General (Western Region), BIS, who highlighted the critical role of standards in safeguarding consumer interests and ensuring quality and safety across products and services.

The programme featured distinguished Guests of Honour, Shri Swapnil S. Kothari, President, Council for Fair Business Practices, and Prof. (Dr.) Amol Deo Chavhan, Dean of Academics and Director, IQAC, Maharashtra National Law University, Mumbai. Shri Swapnil S. Kothari focused on the importance of ethical business conduct and self-regulation in today's competitive market landscape. He emphasized that while regulatory frameworks and standards laid down by institutions like BIS are critical, true consumer protection begins with the intent of businesses to operate fairly.

Prof. (Dr.) Amol Deo Chavhan brought in a legal and academic perspective on consumer rights. His address elaborated on the evolution of consumer protection laws in India and the increasing relevance of legal awareness among consumers. He discussed how legislations, including the Consumer Protection framework, empower individuals to seek redressal and ensure accountability.

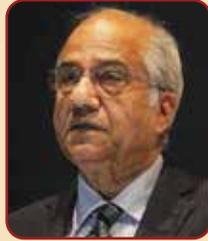
The technical sessions covered key topics relevant to industry and consumers alike. Shri Anurag, Scientist-C, BIS, delivered a presentation on "BIS Certification Enabling Ease of Doing Business," emphasizing how certification frameworks support quality assurance and market access. This was followed by sessions on "Recent Developments in Hallmarking" by Shri Ashish Wakle, Scientist-D, BIS, and "Future of Standardization" by Shri Shivam Agarwal, Scientist-D, BIS.

The programme concluded with a vote of thanks by Dr. Anil Kapri, Scientist-E & Head, Western Regional Laboratory, BIS. The event witnessed active participation from stakeholders including industry representatives, academia, and consumer organizations, reinforcing the shared commitment towards consumer empowerment and quality consciousness.

38TH CFBP JAMNALAL BAJAJ AWARDS JURY MEETING @ BAJAJ BHAVAN

Awards Panel Jury

Chairman



Justice B. N. Srikrishna
Former Judge, Supreme Court of India

Awards Committee Members

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Mr. Shekhar Bajaj
Ms. Payal Kothari
Mr. Ashok Bhansali

President
Founder Member
Executive Committee Member
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CFBP

COUNCIL FOR FAIR BUSINESS PRACTICES

MAH GRAMAK RI AWAZ



THE MAIN FOUNDERS



J. R. D. TATA



RAMKRISHNA BAJAJ



S. P. GODREJ

The Council for Fair Business Practices (CFBP) was set up in late 1966 by a group of eminent businessmen such as Mr. J.R.D. Tata, Mr. Ramkrishna Bajaj, Mr. Ashok Birla, Mr. Arvind Mafatlal, Mr. S. P. Godrej, Mr. Harish Mahindra, Mr. Naval Tata and others. CFBP seeks to create an environment where business confidence is built through best business practices and fostered in an atmosphere of trust and respect between businesses and consumers. The 38th Jamnalal Bajaj Uchit Vyavahar Puraskar is a significant milestone that recognises and commemorates businessmen and industrialists who uphold the highest ethical practices in business. Constituted in 1989, these awards are judged on eight vital parameters, including customer satisfaction, employee motivation, environmental protection and corporate social responsibility, among others.



Says Senior Lawyer and President, CFBP, "our illustrious legacy of path-breaking industrialists and professionals permits us to only have as part of our Team the very best individuals who are remarkably well-established with an insatiable appetite for achievement and are truly ahead of the curve in the eyes of their peers. Integrity and Ethics are irreducible primaries and every programme of ours reflects those cherished ideals. Businesses ought to be handled with a set of principles and professions to be practiced as a fee-earning vocation. Most top-tier law firms in the US, UK and India (having worked in them myself) ensure a robust sense of professional ethics whilst maintaining an enviable financial roster. There has to be a healthy synergy between Business, Ethics and the Law to achieve a Viksit Bharat by 2047."

38th ANNUAL JAMNALAL BAJAJ UCHIT VYAVAHAR PURASKAR FELICITATING THE TORCHBEARERS OF FAIR BUSINESS PRACTICES

AWARDS CEREMONY

Date: Tuesday, 24th March 2026 • Time: 5:30 p.m.
Venue: Walchand Hirachand Hall, IMC, Churchgate, Mumbai - 400020.

Founder Member - CFBP



SHEKHAR BAJAJ

President - CFBP



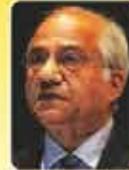
SWAPNIL KOTHARI

Chief Guest



AMISHA VORA
Chairperson & MD,
Prabhudas Lilladher Group

Chairman of the Awards Jury



JUSTICE B. N. SRIKRISHNA
Former Judge,
Supreme Court of India

Jury Member



PAYAL KOTHARI
Executive
Committee Member, CFBP

TROPHY

Manufacturing Enterprise - LARGE



Anil Parab
Whole-time Director &
Sr. Executive Vice President
Larsen & Toubro
(Heavy Engineering Division), Mumbai

Manufacturing Enterprise - SME



Pradeep Goyal
Founder, Chairman & MD,
Pradeep Metals Ltd.,
Navi Mumbai

Service Enterprise - LARGE



Puneet Chhatwal
MD & CEO,
The Indian Hotels Company Ltd.,
Mumbai

Charitable Association



A R Kutty
Trustee,
Sri Kurumba Educational &
Charitable Trust, Kerala

CERTIFICATE OF MERIT

Manufacturing Enterprise - LARGE



Arun Kumar Singh
Chairman & CEO,
ONGC Ltd.,
New Delhi

CERTIFICATE OF MERIT

Service Enterprise - LARGE



Meghna Dosi
HoD, BE&CR, CSR,
Noida Power Company Ltd.,
Noida

Service Enterprise - LARGE



Mahendra Shah
Chairman & MD,
V-Trans (India) Ltd.,
Mumbai

Service Enterprise - SME



Sanjay Mandhanla
Director,
Ashtech (India) Pvt. Ltd.,
Mumbai

Service Enterprise - SME



Jitendra Haryan
CEO,
Jaslok Hospital,
Mumbai

Service Enterprise - SME



Debajyoti Chaudhuri
MD & CEO,
National E-Governance
Services Ltd., Bengaluru

Charitable Association



Sushil Gadla
President,
Hindustan Chamber
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COUNCIL FOR FAIR BUSINESS PRACTICES

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For Registrations Please Contact: 22842590 / Ms. Divya - 97694 89554 / Ms. Mamta - 98190 61141

38th CFBP Jamnalal Bajaj Award Winners

2025 - 2026



MANUFACTURING ENTERPRISES – LARGE Trophy

***Larsen & Tourbro (Heavy Engineering Division),
Mumbai***

Certificate of Merit

ONGC Ltd., New Delhi

MANUFACTURING ENTERPRISES – SME Trophy

Pradeep Metals Ltd., Navi Mumbai

SERVICE ENTERPRISES - LARGE Trophy

The Indian Hotels Company Ltd., Mumbai

Certificate of Merit

Noida Power Company Ltd., Noida

V-Trans (India) Ltd., Mumbai

SERVICE ENTERPRISES - SME Certificate of Merit

Ashtech (India) Pvt. Ltd., Mumbai

Jaslok Hospital, Mumbai

National E-Governance Services Ltd., Bengaluru

CHARITABLE ASSOCIATION Trophy

Sri Kurumba Educational and Charitable Trust, Kerala

Certificate of Merit

Hindustan Chamber of Commerce, Mumbai

GOLDEN MEMORIES

38th CFBP Jamnalal Bajaj Awards Function 24th March, 2026



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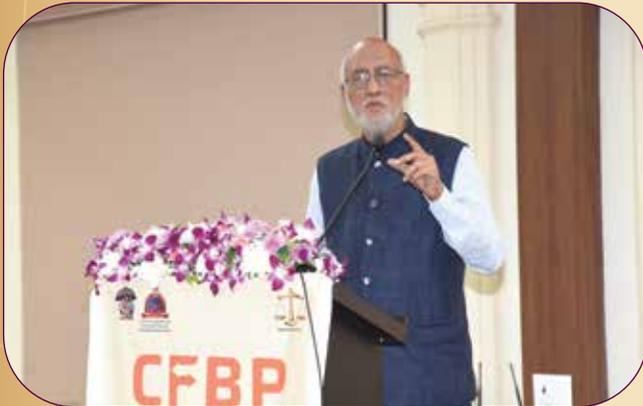
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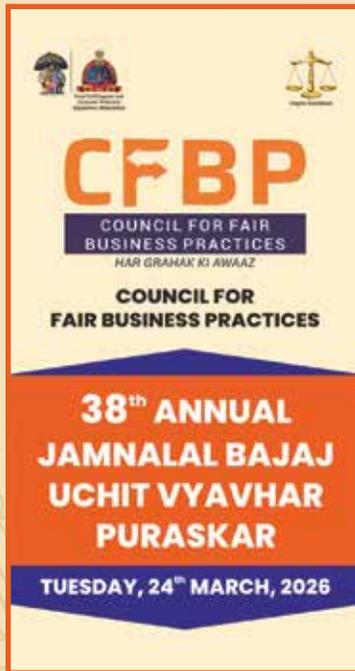
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38th CFBP Jamnalal Bajaj Awards Function 24th March, 2026



जागरूक टाइम्स

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हिंदुस्तान चेंबर को तीसरी बार जमनालाल बजाज सम्मान

जागरूक टाइम्स संवाददाता मुंबई। मुंबई के वस्त्र व्यवसाय की प्रमुख संस्था हिंदुस्तान चेंबर ऑफ कॉमर्स को "जमनालाल बजाज उचित व्यवहार पुरस्कार - मेरिट सर्टिफिकेट, 2026" से सम्मानित किया गया है। चेंबर के अध्यक्ष सुशील गाडिया ने एक प्रेस विज्ञप्ति में बताया कि तीसरी बार चेंबर को यह सम्मान प्राप्त हुआ है। 24 मार्च को इंडियन मर्चेन्ट्स चेंबर के वालचंद हीराचंद हॉल में सुप्रसिद्ध उद्योगपति शोखर बजाज के हाथों सम्मान-पत्र ग्रहण करने के पश्चात् गाडिया ने इसे अत्यन्त गर्व और विनम्रता का विषय बताया एवं इस सम्मान को उन



व्यापारिक मूल्यों का प्रतीक निरूपित किया जो नैतिकता, पारदर्शिता और निष्पक्षता पर आधारित हैं। समारोह को संबोधित करते हुए उन्होंने कहा कि यह सम्मान चेंबर की उस दीर्घकालिक प्रतिबद्धता को और सुदृढ़ करता है जिसके तहत वह जिम्मेदार व्यवसायिक आचरण को

बढ़ावा देने और व्यापारी समुदाय में आपसी विश्वास को मजबूत करने के लिए निरंतर कार्यरत है। समारोह में बड़ी संख्या में प्रमुख उद्योगकों के साथ चेंबर की ओर से सर्वश्री गोविंद सराफ, अनुराग पोद्दार, हरिराम अग्रवाल, उत्तम जैन, सुरेंद्र गाडिया, सुरेश शाह आदि उपस्थित थे।



CAFE EXPO

27th - 28th March, 2026, Kolkata



The 'bite' fight

The growing biscuit market in India fights to win sales, market share and profit

The Indian biscuit market has a wide range of offerings, right from cream biscuits, glucose biscuits, cookies, Marie, salt crackers, non-salt crackers and the fast-growing digestive biscuits. There are, of course, other categories also, which share a small proportion of sales.

Being one of the biggest FMCG categories with a market size of about ₹1,50,000 crore, growing at the rate of about 7 per cent per annum, it provides an exciting battleground for companies and brands to have a bite of the market, leading to a big fight.

To win this fight, I would recommend a TROUNCE strategy, through which brands and companies could gain a competitive edge and grow their market share. But before coming to my TROUNCE strategy, let us understand the biscuit market in India.

The market is widespread and has all rungs of the price ladder – from popular low-cash ring brands right up to the premium and ultra-premium brands. Spread over 9 million retail outlets across the urban and rural landscape, the biscuit market has one of the largest presences and availability in the FMCG category. And, to service these retail outlets, large biscuit companies have more than 7,000 distributors each.

Triggered by the people's habit of daily tea-time consumption, strong, urban and rural penetration and shifting preferences towards premium and healthy alternatives, the market is dominated by players like Parle and Britannia, followed by ITC Sunfeast, Anmol, Priya Gold and other players. And its growth is driven by rising purchasing power, premiumisation, increased demand for convenience, focus on health and sweet and savoury snacks.

Brands dominate this category. Parle brands are strong – like Parle-G, Hide & Seek, Monaco, Krack-Jack and many others. Britannia's brands are strong too – like Good Day, Tiger, Nutri-Choice, Marie Gold and Milk Bikis. And ITC's brands include Sunfeast, Dark Fantasy, Mom's Magic, Farmlite and Bounce.

Having had an overview of the market of biscuits in India, let us now plunge into my recommended strategy – TROUNCE to win in this Bite Fight for the biscuit market.

The 'T' in the TROUNCE strategy stands for 'Taste': If you want to win the Bite Fight, you need to offer the consumer the taste he/she desires. While Indians appreciate health, wellness, goodness, convenience, affordability, and all that, the first and foremost thing they desire is pleasant taste. The



JAGDEEP KAPOOR

Indian palate relishes good taste. Whether it be sweet or savoury or a mix of the two, taste is important to the Indian consumer.

Since biscuits are consumed quite regularly in different regions and different segments prefer different taste selections, one has to be sensitive about the taste in their biscuit offering. Whichever the category may be – glucose, cream, Marie, digestive or cracker – taste matters the most. If a brand or a company has to win the Bite Fight, it has to begin with the parameter of taste.

The 'R' in the TROUNCE strategy stands for 'Range': In the biscuit market in India, to be ahead in the Bite Fight, you'd have to have a range of offerings. Without a range, it would get boring, and the consumer, the retailer, as well as the distributor would be least interested in your company or brand. If you are offering it in general trade, modern trade, e-commerce or quick commerce, having a range would be necessary to be effective in gaining market share and growing sales.

The range could be represented by various categories of biscuits, or could even be represented by various sizes, varied packaging or any other parameter, bringing to the consumer basket a range of biscuits rather than a single offering. A range would also help in competing in different segments as well as being represented across the spectrum to be able to gain sales growth and market share.

The 'O' in the TROUNCE strategy stands for 'Occasion': An occasion means a particular time when something or a special event happens. Tea time is an occasion. A birthday party is an occasion. In the biscuit market, creating occasions of consumption could help win the Bite Fight. In marketing, using some common occasions could be an option. Marie has been able to occupy the tea time occasion. Similarly, across various brands and categories, brands could occupy existing occasions, common occasions, or create special occasions associated with your brand or category. Since biscuits are consumption items, occasions could help in brand association, memory, recall and repeat consumption.

The 'U' in TROUNCE stands for 'user-friendly pricing': The biscuit categories are deeply penetrated and spread across urban and rural areas. With India having a wide canvas of over 8,100 towns and 680,000 villages, it is important to offer various price points.

India has different types of consumers, segmented by income, age, aspiration, perspiration, desirability and affordability. Therefore, user-friendly pricing could be a good weapon to use in

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this fast country, not only for different types of consumers but also for those who have different points in time and different categories of biscuits.

User-friendly pricing could actually help reach out to not only the affordable segment, but also to the relevant premium segment.

The 'N' in TROUNCE stands for 'Nutrition': While taste is important, health is also a significant factor, based on which people consume biscuits in India. Therefore, nutrition becomes an important element in the biscuit marketing strategy. In fact, one of the categories in the biscuit market in India specialises in nutrition because, many a time, biscuits are used as an in-between meal and also a filling snack.

Be it an adult worker who needs energy by having a glucose biscuit or a mother who is sending nutrition in the tiffin box of a child to school, nutrition is an important attribute to build a biscuit brand in India.

The 'C' in TROUNCE stands for 'carry along': The habit of biscuit consumption in India is prevalent not only in homes but also outside the home. Whether the travel is of short distance or long distance, the consumption behaviour of Indians is to carry along a biscuit packet, just in case they feel hungry on the way.

A biscuit brand in India is a portable snack and is usually found being carried along on the way to the office/shopping/a picnic/school, or long distance. Thus, the packaging and the sizing have to be friendly for 'travel times'.

The 'E' in the TROUNCE strategy stands for 'everywhere': If you want to win the bite fight in the biscuit

The consumer believes that it is his or her right to have a biscuit available wherever they travel in India. You cannot let the consumer down. Availability and distribution are crucial weapons in the biscuit category

market in India, you have to be available everywhere. The consumer expects it. The consumer demands it. The consumer believes that it is his or her right to have a biscuit available wherever they travel in India. You cannot let the consumer down. Availability and distribution are crucial weapons in the biscuit category.

Of course, the popular biscuits would be available right across all *kirana* stores, medical stores, supermarkets, railway stations, bus stands, modern trade centres – and the premium ones would be available in select outlets, where that type of consumer frequents. The premium ones also have to be available in every area, location and territory, though they may be in certain select premium outlets.

But biscuit brands have to be available everywhere in the case of popular biscuits and, in the case of premium biscuits, in every premium outlet. Almost every *pan bidi* outlet also keeps biscuits. Thus, availability everywhere is a must.

Having explained in detail the 'TROUNCE' strategy, you can go ahead now and win the Bite Fight in the biscuit market in India. *Go ahead, trounce the competition.* ♦



The image shows the cover of Business India magazine, dated January 6 to 19, 2025. The cover is red and white with the text 'Business India' in large white letters and 'THE MAGAZINE OF THE CORPORATE WORLD' in smaller white letters below it. To the right of the magazine cover is a blue vertical bar containing four white logos: CLIMAVENETA, CENTURYPLY, QMS MEDICAL, and AB COTSPIN INDIA.

Source by : Business India

Under fundamental right to life

When menstruation interferes with a girl's normal life, hygiene mocks at the concept of demographic dividend

A writ petition filed recently by a social worker for directions to the government to, *inter alia*, provide free sanitary pads to every female child studying in classes VI to XII, as also separate toilets for females in all government, aided and residential schools, resulted in the Supreme Court holding that right to education is a 'multiplier right', as it enables exercise of other human rights. The court stated that 'inaccessibility of menstrual hygiene management measures undermine the dignity of a girl child and that the right to life under Article 21 of the Constitution includes the right to menstrual health'.

Observing that, "Access to safe, effective and affordable menstrual hygiene management measures helps a girl child attain the highest standard of sexual and reproductive health, and that "the right to healthy reproductive life embraces the right to access education and information about sexual health", it issued a continuing mandamus to the government, to ensure 'toilet and washing facilities' – "that every school, whether government-run or privately managed, in both urban and rural areas, is provided with the functional, gender-segregated toilets with usable water connectivity, and that all the toilets be designed as such to ensure privacy and accessibility.

Besides toilets being equipped with soap and water available at all times, oxo-biodegradable sanitary napkins manufactured in compliance with the ASTM D-6954 standards be provided free of cost. To establish Menstrual Hygiene Management (MHM) corners equipped with, including but not limited to, spare innerwear, spare uniforms, disposable bags and other necessary materials to address menstruation-related exigencies was another mandate.

For 'disposal of sanitary waste', the court directed that a safe, hygienic and environmentally compliant mechanism be in place with the latest Solid Waste Management Rules. Each toilet unit shall be equipped with a covered, regularly maintained and clean waste bin for the collection of sanitary material at all times.

For ensuring and training about menstrual health and puberty, the court directed the concerned authorities to incorporate gender-responsive curricula, more particularly, on menstruation, puberty and other related health concerns (PCOS, PCOD, etc), with a view to breaking stigma and taboo associated with menstrual health and hygiene. All teachers, male or female, should undergo training to support and assist



SWAPNIL KOTHARI



PRAGCHI MEHTA

menstruating students.

What this judgment does is to urge us to move beyond conversation into execution, that erstwhile hushed school whispers are now resulting in measurable national productivity loss. In the co-author's childhood years, menstruation was never called so. It was referred to as 'chums' – a coded word exchanged quietly between girls, layered with embarrassment and necessity. Biology was taught, but language was missing. Information existed, yet silence dominated. She was raised in an Indian Navy household, grounded in discipline, responsibility and preparedness. When her first period arrived, her father – a serving naval officer – did something quietly revolutionary for that era. He walked into a chemist's shop and purchased sanitary napkins himself. There was no secrecy, no awkwardness and no apology attached. That simple act delivered a lesson India continues to struggle with decades later – menstruation is not a woman's issue but a societal one.

Despite India's economic growth, technological advancement and global visibility, menstrual hygiene remains among the country's most underestimated development challenges. National health data indicate that a significant proportion of adolescent girls and women still lack consistent access to hygienic menstrual practices, with the gap widening sharply across rural regions.

Multiple studies highlight that menstruation continues to interrupt education for millions of girls each year. School absenteeism during 'periods' remains widespread – not due to illness or academic inability, but due to inadequate sanitation facilities, lack of disposal mechanisms and persistent social discomfort. When attendance declines month after month, educational continuity weakens. When education weakens, workforce non-participation follows, followed by a long-term talent and productivity crisis.

Urban India reflects visible progress. Supermarkets stock diverse menstrual products, fem-tech start-ups drive innovation and digital awareness campaigns have entered mainstream discourse. Yet, accessibility does not automatically translate into dignity. Even in metropolitan schools and offices, washrooms frequently lack disposal units. Period pain is often trivialised, and professional environments continue to hesitate in acknowledging menstrual needs openly.

In rural India, these challenges intensify. Affordability constraints, irregular water supply,

Kothari is a corporate lawyer and president, Council for Fair Business Practices; Mehta is a Women's Hygiene Activist and member, executive committee, Council for Fair Business Practices

limited sanitation infrastructure and deeply rooted cultural myths restrict mobility, nutrition and hygiene practices. A considerable number of government schools still operate without fully functional toilets for girls. Under such conditions, awareness campaigns lose effectiveness. Information without infrastructure becomes symbolic rather than transformative.

Menstrual hygiene is often reduced to a choice between pads, cups or tampons. In reality, it represents a far broader ecosystem of care. It includes access to clean water, the ability to change absorbent materials safely and regularly, appropriate intimate hygiene without chemical misuse, dignified disposal systems, medical attention for irregular cycles and emotional support during hormonal fluctuations. When these elements are absent, consequences multiply. Poor menstrual hygiene significantly increases vulnerability to urinary tract infections, reproductive tract infections, anaemia and chronic gynaecological disorders. Yet, countless women continue to tolerate pain and discomfort, believing it to be an unavoidable part of womanhood. Discomfort has been normalised – hygiene has not.

Deep-rooted myths continue to shape behaviour across regions. Menstruating women are still labelled impure, despite it being a natural biological process. Severe cramps are dismissed as routine, even when they often indicate nutritional deficiencies or hormonal imbalance. Historically, ancient Indian traditions viewed menstruation as a period of energy withdrawal and rest. Over centuries, rest gradually transformed into restriction. Science receded, while control endured.

Globally, menstrual health is now recognised as a critical determinant of economic participation. Development frameworks increasingly acknowledge that inadequate menstrual management

contributes to productivity loss, disrupted education and rising public healthcare expenditure – collectively amounting to billions in economic impact annually.

India's menstrual health economy – encompassing manufacturing, healthcare services, education initiatives and sustainable innovation – is projected to expand significantly over the coming decade. However, progress cannot remain product-centric. India does not lack menstrual solutions; it lacks integrated sanitation systems, structured waste management and coordinated policy execution at scale.

Effective menstrual hygiene management must also evolve across life stages. Adolescents require education before menarche, safe school sanitation, accessible disposal systems and emotional reassurance. Working women need flexible product choices, medical evaluation for recurring pain, iron-rich nutrition and supportive workplace environments. Women in their forties and beyond must understand peri-menopausal transitions, monitor heavy or irregular cycles and prioritise hygiene during hormonal shifts.

Today, as parents of our teenage daughters, we witness a meaningful generational shift. This generation does not whisper coded words. They say 'period' without apology. Conversations are louder, clearer and increasingly confident. Yet awareness alone will not transform India. Sensitive leadership will. When menstruation determines whether a girl attends school, remains employed or rises to leadership, hygiene ceases to be a private matter. It starts to mock the concept of demographic dividend.

Sometimes progress does not begin with policies, funding models, conferences or even court judgements. It begins when Biology is treated with DIGNITY.



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Source by : Business India

Gut instinct and corporate health

High performance relates to the fact that ambition goes better with a healthy body

The inherent problem: Walk into any office, and you will notice certain lifestyle habits, which are detrimental to one's health, though almost everyone accepts them as normal -- the extra cup of coffee before an important presentation, skipping meals due to prolonged meetings, the heaviness after lunch, the antacid quietly taken with water, the struggle to stay focussed as the day moves into late afternoon. To call it a part and parcel of a corporate professional's daily life is akin to saying that it is a small price one pays for ambition. And, while everyone brushes them off as minor travails, these are real signals from the body, more often coming from the gut.

Recent studies and health reports in 2025-26 indicate a significant surge in gut health issues within corporate India, largely driven by sedentary lifestyles, high-stress work environments and poor dietary habits. As of December 2024, India recorded over 1,000 outbreaks of acute diarrheal disease, the highest since 2009, with over 300 food poisoning cases. This indicates a critical issue with food & water safety, affecting working professionals. A 2025 survey indicated that 60-70 per cent of Indians experience digestive issues like acidity, bloating and constipation at least once a week, often causing 'post-lunch crash' and 'brain fog' in office settings. In corporate environments, poor gut health is increasingly linked to mental health issues, including stress-related burnout, anxiety and low energy.

The gut does not operate in isolation. It communicates constantly with immune pathways, hormonal systems and the brain. It plays a role in improving mood, concentration and resilience under pressure. Most employees often notice that on days of digestive discomfort, their patience weakens, mental tasks feel heavier and focus is dramatically compromised. This is not coincidental, as physical ease supports cognitive ease and, when one is disturbed, the other naturally follows. With discussions about performance usually revolving around skills, technology, efficiency and management strategy, far less attention is paid to the biological system. When internal balance begins to falter, output and decision-making inevitably suffer.

Coffee culture: For many executives, the day begins after inadequate and poor-quality sleep, mostly due to work stress, late nights or global schedules. Morning hunger is frequently suppressed with caffeine because work demands immediate attention. Lunch is postponed until



SWAPNIL KOTHARI



NEHA RANGLANI

meetings allow it. When they finally have time to honour their meal, it is eaten quickly, often in front of a screen. The mind continues working even while the body is trying to refuel.

Coffee holds a special place in modern work culture. It helps professionals maintain alertness and push through fatigue. But frequent caffeine intake stimulates acid production and may irritate the stomach lining, particularly when consumed without adequate food. It can also worsen anxiety for many, which is not ideal for effective digestion. The food may not be processed optimally, increasing the likelihood of discomfort. Coffee leads to a quick energy rise and crash, encouraging another serving. If this pattern continues into the late afternoon or evening, it can disrupt sleep quality and hamper mind-body recovery, with the next day beginning with residual fatigue.

Fast food: Convenience has become the main factor guiding food choices. Most employees depend on food delivery apps or ready-to-eat foods for their meals due to a lack of resources. And these meals, although they may be quick, tasty and convenient, are commonly rich in refined flour, excess sodium, sugars and industrial oils that can play havoc with your system over a period of time, eventually leading to acidity, bloating, constipation, gas, indigestion and even bigger issues.

The meals are mostly eaten quickly without any awareness, as everyone is pressed for time, and this state of rush does not switch the nervous system from sympathetic (fight or flight mode) to parasympathetic state (rest and digest mode), which makes it difficult to break down food in our stomach, eventually causing digestive issues. After eating, most individuals return directly to their chairs and resume mental effort, without any movement. The meals take longer to process, and blood sugar imbalances become the norm.

The vice of antacid prescription: In the corporate sphere, with achievement of targets being the benchmark of success, pushing through discomfort is often admired as resilience. As a result, when symptoms such as heartburn arise (common due to the patterns mentioned above), the first line of treatment by conventional medicine is immediate symptom relief with antacids. Obviously because, the global antacid market, valued at about \$14 billion in 2023, is projected to reach \$22 billion by 2033, growing at 3.27-4.6 per cent CAGR, has made it look so simple and possibly the only solution to heartburn.

However, relief is different from resolution and

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every symptom is a knock on our door to look deeper for imbalances in our food and lifestyle choices. They indicate that meal timing, food composition, stress levels, or speed-eating are burdening the digestive capacity and when these signals are repeatedly silenced without change in behaviour, the underlying strain remains active. Besides that, daily use of antacids for a long period of time can impact gut health and overall nutrient sufficiency suppressing stomach acid, which is crucial to break down our food well and absorb nutrients like iron, zinc, magnesium, Vitamin B12 and proteins. Over time, individuals may experience more persistent fatigue, immune disturbances, or metabolic complications, where a simple lifestyle change can result an ease in the gut like never before.

The over-the-top unethical marketing claims: The FMCG industry focuses on growth, scale and profitability and not on consumer health. As digestive concerns rise, packaged foods increasingly create different products and market them as solutions. Claims of high fibre, multigrain formulations or digestive support are attractive, convincing and reassuring for an average health-conscious audience.

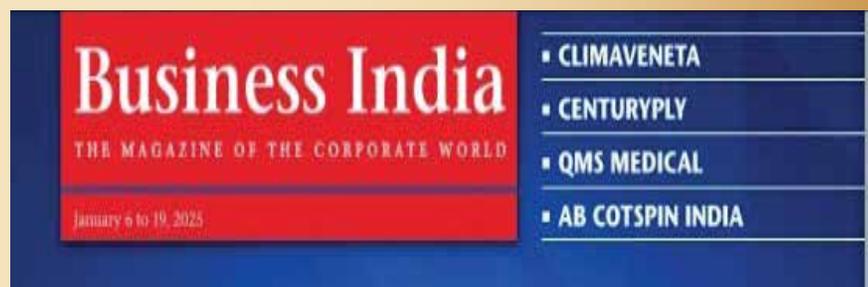
But the ingredient list can give a clear picture only if one reads it intently. Most of these items have refined flour, added sugars and highly processed fats as their first three ingredients, which indicates the bulk of the product but is marketed highlighting a single positive feature like fibre, low fat, fortified with Vitamin B12, while overlooking the broader deleterious effects. The body responds to the entire composition of a meal, not simply the most attractive statement on the packaging. Genuine digestive support is often found in simpler foods that are grown on a plant like millets, pulses, seeds, nuts, fruits, vegetables, sprouts, etc.

What the law says: In the US, the Food &

Drugs Administration (FDA) permits certain general claims for dietary supplements and foods, provided they describe how a nutrient or ingredient affects normal body structure or function. One could say 'a probiotic supports a healthy digestive system', which must be truthful and science-backed, and for supplements, a standard FDA disclaimer that the product is 'not intended to diagnose, treat, cure or prevent any disease' is mandatory. Similar to the US, the Food Safety & Standards Authority of India (FSSAI) has issued specific guidelines for probiotic foods and supplements, where an Indian company cannot state that a probiotic 'cures diarrhoea' or 'prevents Covid-related gut issues'. However, saying 'improves gut health' might be acceptable if the company has data to support it and if it is generic. FSSAI also mandates certain labelling cautions for probiotic products such as: 'not for medicinal use'.

A gradual but a tectonic shift: An increasing number of organisations are beginning to recognise that meaningful improvement in company growth and employee work productivity often starts with awareness. Paying attention to how meals are eaten, how frequently stimulants are consumed, how little movement follows food and how easily symptoms are ignored *can open the door to small and gradual change.* Eating becomes slower, choices become more intentional, traditional and plant-based foods find greater space on the plate and a gentle movement after meals becomes a habit. These steps may appear modest yet, together, they strengthen digestive resilience and support better brain output.

The future of high performance belongs to those who maturely comprehend that ambition needs a healthy body to carry it. The gut is not demanding perfection; it is simply asking to be acknowledged. *And for many a corporate worker, listening to it may turn out to be a remarkably smart strategy.*



The image shows the cover of Business India magazine, 'THE MAGAZINE OF THE CORPORATE WORLD', dated January 6 to 19, 2025. To the right of the cover is a blue sidebar with four white boxes containing the following text:

- CLIMAVENETA
- CENTURYPLY
- QMS MEDICAL
- AB COTSPIN INDIA

Source by : Business India

Resilient leaders, success breeders

Resilience is, no longer, discretionary; it is an essential condition for anyone aspiring for leadership

In an era of AI acceleration, reputational scrutiny and sustained volatility, leadership resilience is no longer a wellness conversation. It is a boardroom imperative. India's corporate expansion remains aggressive. Enterprises are digitising, restructuring, acquiring and automating at speed. Artificial intelligence is redefining roles faster than organisational structures can recalibrate. Markets remain volatile and capital is impatient. Performance expectations are unrelenting.

Yet beneath quarterly performance narratives lies a structural vulnerability – decision-makers are operating under chronic psychological strain. Deloitte's India survey reports that nearly 80 per cent of professionals have experienced burnout. Gallup's global research shows that employees facing frequent burnout are significantly more likely to disengage or actively seek alternative employment. These are not peripheral well-being statistics. They are governance indicators.

When leadership functions in sustained stress states, decision architecture changes. Risk calibration shifts. Strategic patience contracts. Culture absorbs the nervous system of those at the top. Resilience, therefore, must move from the domain of human resources to the domain of governance.

Decision-making under cognitive strain

Prolonged stress impairs executive functioning. Elevated cortisol narrows perceptual bandwidth, shifting thinking towards short-term survival over long-term value creation. Leaders under chronic pressure do not simply feel exhausted; they decide differently. Listening diminishes and interpretation hardens.

Governance rarely fails through a singular scandal. It erodes through accumulated micro-decisions taken under cognitive constriction. Boards routinely audit capital adequacy and compliance exposure. Far fewer audit leadership regulation capacity. Yet decision integrity cannot be separated from psychological stability. In volatile markets, resilience is risk management.

Invitation to unethical practices

Apart from declining productivity and lower-level employees feeling marginalised and/or demotivated, there is a tendency to cross the Rubicon of ethics. A burnt-out mind seeks familiarity; any uncharted territory appears as an insurmountable challenge, where bending the rulebook becomes an acceptable course, resulting in questionable practices.



SWAPNIL KOTHARI



LEENA GUPTA

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Annual General Meetings may become rife with irritable shareholders who begin to question even routine board decisions. The board then starts scrutinising and assailing the leadership, resulting in reduced market capitalisation and eroding stakeholder trust.

The assumption trap at the top

One of the most common distortions under stress is what is called the Assumption Trap – the mind's tendency to interpret present events through past conditioning. Under pressure, leaders respond not to data but to narrative. Escalations intensify and conversations become defensive. Trust erodes. Unchecked assumptions narrow strategic debate and fragment execution.

The discipline of structured pause – widening the space between stimulus and response – preserves institutional coherence. In governance terms, that pause is not hesitation; it is protection.

Uncertainty and adaptive response

Corporate India is navigating simultaneous disruptive forces – AI integration, restructuring cycles, geopolitical volatility and generational workforce shifts. The brain seeks predictability. Sustained ambiguity activates threat responses, and resistance amplifies that activation.

A disciplined response to uncertainty is what is called the 'Yes, Next' mindset. The 'Yes' represents cognitive acceptance of reality without denial or emotional spiralling. The 'Next' represents immediate constructive action. Acceptance conserves energy. Forward orientation restores agency. Leaders anchored in 'Yes, Next' transition faster from disruption to recalibration. Adaptive capacity becomes competitive advantage.

Identity, perception and executive stability

Resilience becomes real when it is lived. Years ago, when the co-author was crowned Miss India America, image, presentation and public perception were integral to identity. When vitiligo began altering the skin, it was not merely a cosmetic shift; it was an identity confrontation. Public visibility intensified the internal dialogue. The nervous system moved into vigilance. Every room felt evaluative.

That experience revealed something no leadership programme could have taught. When identity feels threatened, perception narrows. One overcompensates and attempts to perform confidence rather than embodying it. It was not a Hobson's

choice but a stark one – react defensively to perceived judgement or stabilise internally.

That stabilisation required deliberate nervous system regulation, radical acceptance of reality and realignment with deeper purpose beyond appearance. The lesson was profound – when internal anchoring strengthens, external volatility loses leverage. Executive leaders under shareholder scrutiny, reputational exposure or performance pressure experience the same neurological activation. If unregulated, governance suffers. When regulated, authority deepens and results show through objective decision-making.

From philosophy to governance framework

Resilience becomes meaningful only when translated into structure. The 80/20 Trashcan Rule is one such structural intervention. In high-growth environments, leaders expend disproportionate emotional energy on issues that are not strategically material. By consciously discarding the destabilising 20 per cent, cognitive bandwidth is restored to high-value decisions. This is disciplined allocation, not avoidance.

Radical Mission Alignment is another. Misalignment between leadership values and organisational direction acts as a silent burnout accelerator. When internal coherence is compromised, decisional clarity erodes. Through structured alignment processes, leaders reconnect personal conviction with institutional direction, restoring both energy and decisional integrity.

Foundational to both is physiological regulation. Evidence-based breathwork, integrated into executive routines, reduces stress hormone levels and expands perceptual range. Within weeks of implementation, leadership teams report softer escalation tones, improved listening and sharper strategic dialogue. Resilience is not an inspirational concept but an operational architecture.

Institutional signals

Indian enterprises have already demonstrated that psychological stability influences performance. During the pandemic, Tata Group companies extended medical and financial protection to employees and their families, reducing systemic anxiety in an environment of extreme uncertainty. Hindustan Unilever embedded flexibility and mental health provisions into policy frameworks rather than leaving them to managerial discretion.

When well-being becomes policy-driven rather than personality-driven, predictability increases. Predictability reduces stress load. Adaptive institutions outperform reactive ones.

A Board-level imperative

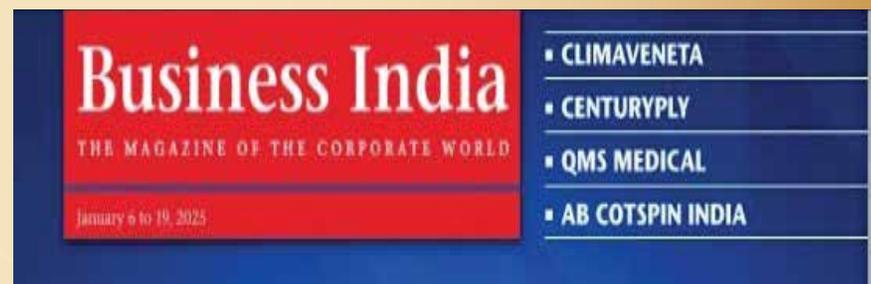
Leadership behaviour establishes organisational tempo. Chronic urgency normalises exhaustion and reactive communication constrains innovation. Many senior leaders were elevated for operational competence rather than psychological capacity. In volatile economies, psychological capacity becomes strategic capacity.

Boards and governance committees must therefore evaluate leadership burnout as material risk exposure, audit escalation architecture and institutionalise regulation mechanisms alongside performance metrics. India's growth story is compelling. But growth unsupported by psychological sustainability is fragile.

Today's leadership

The current climate has never been more challenging for a leader. Attitude has become more important than altitude. How a leader reacts to a situation defines the organisation's financial health, domestic or global dominance (as the case may be), shareholder satisfaction and longevity on the bourse.

Resilience is no longer discretionary. It is the sine qua non for anyone occupying a C-suite office.



Source by : Business India

Boardroom authority, bedroom silence

An unspoken paradox confronts India's professional women

Over the past two decades, India's corporate landscape has been marked by a paradigm shift – the steady rise of the professional woman. Across the financial districts of Mumbai, the technology campuses of Bengaluru and the consulting hubs of Gurugram, women now occupy positions that once appeared inaccessible. They head business divisions, negotiate complex deals, oversee regulatory frameworks and increasingly contribute and participate in strategic decisions at the highest levels. This transformation is not limited to metropolitan cities alone; even in Tier II and III cities, women are breaking barriers and entering professions traditionally dominated by men.

The presence of women in leadership roles is now evident across sectors such as banking, law, medicine, information technology, manufacturing, and even start-up ecosystems. The increasing representation of women on company boards, as mandated by the Companies Act 2013, has further accelerated this trend, making gender diversity a key metric for corporate governance in India.

Yet, beneath this veneer of success lies a contradiction that remains largely outside public discourse. Several women who exercise authority in boardrooms return each evening to domestic environments, where that authority carries little weight. Professional confidence, carefully built through years of education and career advancement, often coexists with asphyxiating private spaces in which autonomy is restricted, undermined, or quietly suppressed.

The paradox of visibility: Success in the corporate world carries a certain visibility. Professional women are frequently presented as evidence of social progress – examples that demonstrate how education and opportunity have expanded the boundaries of gender roles. Media coverage, corporate awards and government initiatives often highlight these achievements, reinforcing the narrative of empowerment and advancement. However, this public recognition can sometimes mask the underlying challenges that persist in private spheres, where traditional expectations and patriarchal norms continue to exert significant influence.

Paradoxically, this visibility can make personal vulnerability more difficult to acknowledge. In professional circles, competence and control are expected attributes. A senior executive or partner in a professional firm is assumed to have mastery over complex situations. The idea that the same individual might be experiencing domestic



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intimidation or abuse often appears inconsistent with that perception. The consequence is a quiet pressure to feign appearances. For many professional women, the decision to speak about domestic conflict is not simply a personal matter. It carries the perceived risk of reputational scrutiny within workplaces, professional networks and extended family structures. Silence, therefore, becomes less a sign of acceptance and more a strategy for survival.

Domestic power dynamics and professional success: Marriage in India continues to operate within a social framework that places considerable emphasis on stability and continuity. While professional roles have evolved rapidly, domestic expectations have shifted more gradually. This imbalance sometimes produces subtle but consequential tensions. When a woman's professional success translates into financial independence, public recognition or leadership authority, the traditional hierarchy within the household may be implicitly challenged.

In many marriages, this shift is negotiated successfully. In others, it produces unease that manifests as attempts to reassert control and that too subtly. It may begin as persistent criticism of professional commitments, resentment towards long working hours or disputes over financial decisions. Over time, such patterns can evolve into emotional intimidation, financial restriction or, in more serious cases, physical violence. Externally, the marriage appears stable; internally, the equilibrium is sustained through silence rather than consent.

The professional consequences of private conflict: Corporate culture tends to draw a firm distinction between personal and professional life. Yet the effects of domestic instability rarely remain confined to the private sphere. Leadership roles require clarity of judgement, sustained concentration and emotional steadiness. Individuals navigating hostile domestic environments often operate under prolonged psychological strain. Sleep disruption, anxiety and emotional fatigue inevitably affect professional functioning, even when outward performance remains intact.

In certain circumstances, the boundary between domestic conflict and the workplace environment dissolves altogether. Instances of harassment, surveillance or attempts by abusive partners to interfere with professional routines are not unknown. For example, some women report receiving threatening messages or being subjected to unwanted

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visits at their workplaces, which can create a climate of fear and distraction. Despite this reality, domestic violence has yet to enter mainstream corporate governance conversations in India.

A lawyer's vantage point: For lawyers practising in matrimonial and domestic violence litigation, the gap between public perception and private reality becomes starkly visible. A significant number of individuals seeking legal counsel today are accomplished professionals – bankers, doctors, entrepreneurs, consultants and senior executives. Their professional profiles suggest independence and authority, but personally, many speak of years of emotional degradation, coercive control or intimidation. Physical violence, where it occurs, is often only one aspect of a broader pattern of domination.

What is particularly striking is the duration for which such situations are endured. Professional women make repeated efforts to preserve the marriage before approaching the legal system. Concerns relating to children, family expectations, social perception and the adversarial nature of litigation often delay decisive action, resulting in substantial psychological cost.

The law and the hesitation to invoke it: India's legal framework does recognise the complexity of domestic abuse. And, the Protection of Women from Domestic Violence Act 2005 has expanded the legal understanding of violence beyond physical assault to include emotional, verbal and economic abuse. The statute provides civil remedies, such as protection orders, residence rights and monetary relief. Importantly, it allows women to seek these protections without immediately pursuing divorce.

Yet, this does not automatically ensure their utilisation. Litigation in matrimonial disputes often involves prolonged court processes, extensive documentation and public scrutiny of deeply personal circumstances. For individuals accustomed to maintaining professional discretion and social privacy, such exposure can be daunting and expensive. Consequently, many women delay approaching the legal system until domestic conditions become absolutely unbearable. Additionally, the lack of awareness about available legal remedies, fear of retaliation, and concerns about the impact on children further contribute to this hesitation.

Strength beyond perception: Corporate culture frequently celebrates resilience in visible forms – the ability to lead through uncertainty, absorb pressure and deliver results in demanding circumstances. Domestic violence introduces a quieter and less visible dimension of resilience. Women navigating such circumstances often continue to perform complex professional roles while managing private emotional turbulence. They lead teams, meet strategic targets and maintain professional

composure even as personal environments remain unstable. Their silence is sometimes interpreted as acceptance.

Why corporate India must act: In India, addressing domestic violence is not merely a matter of social responsibility for corporate institutions; it is also essential for the stability and well-being of the workforce. Studies by international consulting firms and Indian think tanks have shown that domestic violence can lead to increased absenteeism, reduced productivity, and higher healthcare costs for employers. Forward-thinking companies are beginning to recognise that supporting employees facing domestic challenges can yield tangible benefits: improved retention, enhanced morale and a more inclusive workplace culture.

Some Indian corporates have started to introduce confidential counselling services, flexible work arrangements and awareness workshops as part of their HR policies. However, there remains significant scope for industry-wide best practices, including the adoption of clear anti-domestic violence policies, training for managers to recognise signs of distress, and partnerships with NGOs specialising in women's welfare.

Studies by international consulting firms and Indian think tanks have shown that domestic violence can lead to increased absenteeism, reduced productivity, and higher healthcare costs for employers

Companies can also consider providing paid leave for victims of domestic violence, establishing confidential reporting mechanisms and offering legal assistance or referrals to affected employees. By proactively addressing these issues, Indian businesses can position themselves as leaders in both corporate governance and social impact, aligning with global ESG (environmental, social, and governance) standards increasingly demanded by investors and stakeholders.

Domestic harmony essential: Corporate India often celebrates the rise of women in leadership as evidence of progress. Yet, true progress cannot be measured only by the number of women in boardrooms, if many of them return home to environments marked by coercion, control or violence. The private sphere continues to shape the professional lives of countless women, often in ways that remain invisible to the institutions they serve. In India, addressing domestic violence is therefore not merely a matter of social responsibility for India Inc – it is a business imperative. Progress cannot truly be measured by the number of women in boardrooms if their safety still ends at the home door. •

How Sarkar Can Protect Our Wallets From The War

Consumers are already feeling the pinch. Minus ceasefire, second order impacts can hit prices of everything from essentials to electronic goods. Govt's done well so far. But it may have a tougher job in near future

Rumki Majumdar and Swapnil Kothari



A distant war is squeezing Indian pockets; driving up LPG, food, travel, and everyday costs. And, if war continues, the ripple effects will be even more widely felt.

Ravi, an IT employee living alone in Bangalore, who routinely eats at a South Indian joint, has had idlis, every meal, for two weeks. "Gas supply is short. I'm forced to buy it from the black market," says the owner of the restaurant.

Key infra in West Asia, which supplies 20% of world's petroleum liquids, is already hit. Even if the war were to stop today, restoring supplies could take weeks, if not months. Ships rerouted, from Strait of Hormuz, have meant a cascade of delays down every supply chain. Apart from pushing up oil and LPG prices, essential goods like chemicals, fertilisers, and food items are affected.

Who's really paying the price? The cost is slowly being passed on to everyday consumers in India – oil, LPG, and LNG sit at the centre of this impact. Since India imports most of its energy needs, such disruptions immediately raise costs for both consumers and producers. If the situation continues, higher fuel prices will push up transportation costs, making vegetables, groceries, and daily essentials more expensive. This will eventually feed into broader inflation across food, travel, and housing, thereby reducing households' purchasing power and domestic demand.

The shift towards alternatives like electric stoves shows how panic demand, too, has surged, leading to shortages and rising prices. Some models are already out of stock online. If supply constraints persist, the demand-supply mismatch will push prices higher.

Restaurants were among the first to be hit, as

commercial LPG supplies were restricted first off. Shortages triggered black market sales of LPG. Households are also facing delays in cylinder deliveries, despite govt prioritising domestic supply. This was the first order impact.

If the conflict continues, these pressures are likely to intensify, resulting in the second order impact. As restaurants and cloud kitchens cut back on orders, online delivery platforms will feel the pinch. Fewer orders mean fewer trips, leading to reduced earnings for delivery partners.

Tourism is beginning to feel the strain.

Airspace restrictions, and rerouting of international flights over West Asia, have pushed up airfares, and discouraged international travel. Domestic tourism could also slow as higher fuel costs make travel and stays more expensive. With summer vacations approaching, higher ticket prices may force families to postpone, or cancel, travel plans.

Currency market is also reacting sharply. The Indian rupee has weakened, at 94 against the US dollar. A weaker rupee makes imports more expensive, especially oil. If the trend continues, companies will pass on these costs to consumers. Imported goods such as electronics and edible oils will become costlier, adding further pressure on household budgets.

Impact on India's broader economic health could become more severe, if war continues.

• Economic growth is likely to slow. Higher prices and tighter household budgets will reduce demand. Businesses facing rising costs from fuel, logistics, and insurance may delay investments. If these costs are passed on, it could create a cycle of weak demand and low investment.

• A weakening rupee will add pressure on India's external balance, and could trigger capital outflows. RBI may have to use forex reserves to stabilise the currency, reducing its buffer and dampening investor sentiments, which could intensify capital outflows.

• Finally, higher inflation of essential goods (LPG, fertilisers, oil) would compel govt to step in with subsidies to cushion the impact, widening fiscal deficit. Such short-term relief will put pressure on public finances, and may add to inflation expectations over time.

Image: AI

Exceptional times require exceptional measures, and GOI's efforts, such as securing LNG shipments through Strait of Hormuz despite disruptions, invoking Essential Commodities Act, 1955 to regulate production, supply, and distribution of LPG (cooking gas), and minimise diversion for petrochemicals, were followed up by limiting refill bookings. It helped maintain uninterrupted supply to households, hospitals, and educational institutes.

But if war prolongs, these efforts must be complemented by strong consumer awareness and protection.

Clear communication, timely intervention, and responsible business practices will be critical in protecting household budgets.

Stricter monitoring by states and local agencies could prevent hoarding and black market activity. Quicker grievance redressal and targeted support for vulnerable groups can ensure consumers do not bear the burden of panic-driven price hikes, or artificial shortages.

Safeguarding consumer well-being isn't just about managing prices, but ensuring steady access, fairness, and confidence to ensure war doesn't hurt wallets of consumers.

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INDIA'S NEW LABOUR CODES: A TRANSFORMATIVE STEP TOWARDS A MODERN WORKFORCE

By Pramod S. Shah & Mahir K. Shah

India is on the cusp of a significant transformation in its labour law framework with the implementation of the New Labour Codes. These reforms, which were introduced between 2019 and 2020 and formally notified on 21st November 2025, are set to come into effect from 1st April, 2026. They represent one of the most comprehensive overhauls of labour legislation in recent decades, aiming to simplify regulation, enhance worker protection, and align the country's labour ecosystem with the needs of a modern economy.

From Fragmentation to Consolidation: For decades, India's labour law regime was governed by a complex web of 29 central legislations addressing wages, industrial relations, social security, and working conditions. While these laws were rooted in the objective of safeguarding workers' rights, they gradually led to overlapping provisions, inconsistent definitions, and significant compliance challenges. This fragmentation created ambiguity for employers and inconsistencies in enforcement for employees.

The New Labour Codes mark a decisive shift away from this fragmented framework by consolidating these 29 laws into four comprehensive codes. As management thinker Peter Drucker aptly observed, "The greatest danger in times of turbulence is not the turbulence, it is to act with yesterday's logic." These reforms reflect a conscious move away from outdated regulatory approaches toward a streamlined and forward-looking system.

Understanding the Four Labour Codes: The new framework is built around four key pillars, each addressing a distinct aspect of labour regulation:

- The Code on Wages, 2019 introduces a uniform definition of wages, extends minimum wage protection to all employees, and ensures greater consistency in wage structures across sectors. It also reinforces the principle of equal remuneration, thereby reducing disparities and disputes.
- The Industrial Relations Code, 2020 governs trade unions, conditions of employment, and mechanisms for dispute resolution. It seeks to strike a balance between providing flexibility to employers and safeguarding workers' rights, while promoting stable and harmonious industrial relations.
- The Code on Social Security, 2020 integrates various welfare legislations and extends benefits such as provident fund, gratuity, and insurance to a broader segment of the workforce. Notably, it includes gig workers, platform workers, and the unorganised sector, reflecting the evolving nature of employment in the digital age.
- The Occupational Safety, Health and Working Conditions Code, 2020 consolidates provisions relating to workplace safety and welfare, ensuring safe, hygienic, and humane working environments across industries, along with enhanced protection for employees.

Together, these codes aim to eliminate inconsistencies, simplify compliance requirements, and create a uniform legal framework that is easier to interpret and implement.

Bridging the Productivity Gap: India today enjoys a demographic advantage, with one of the largest workforces in the world. However, labour productivity remains a challenge when compared to developed economies such as Germany and Japan. Additionally, a significant portion of India's workforce continues to operate in the informal sector, limiting access to structured benefits and social security. These challenges stem from structural issues such as limited formalisation, skill gaps, and inadequate technological integration rather than a lack of capability. As

Ratan Tata observed, "Take the stones people throw at you, and use them to build a monument." The New Labour Codes present an opportunity to address these structural gaps and improve efficiency, productivity, and inclusivity.

Lessons from Industrial Relations: The evolution of labour laws in India cannot be discussed without acknowledging the role of trade unions. While unions have historically played a vital role in protecting workers' rights, certain approaches have had unintended consequences.

The movement led by Datta Samant during the Mumbai textile mill strikes of the 1980s is a notable example. What began as a demand for better wages ultimately resulted in prolonged industrial disruption, closure of mills, and large-scale unemployment. This episode highlights the importance of balancing labour welfare with industrial sustainability.

Impact on Employees: From an employee perspective, the New Labour Codes introduce several progressive changes. The universalisation of minimum wages ensures broader wage protection, while the standardisation of wage definitions strengthens long-term financial security through increased contributions to provident fund and gratuity.

The requirement of issuing appointment letters enhances transparency in employment relationships, and the introduction of a defined 48-hour work week with clear overtime provisions improves regulation of working hours. Importantly, the inclusion of gig and platform workers within the ambit of social security reflects a forward-looking approach that extends protection to previously unregulated segments of the workforce.

Implications for Employers: For employers, the reforms bring both opportunities and responsibilities. The simplification and digitisation of compliance processes are expected to significantly reduce administrative burdens and improve ease of doing business. However, organisations will need to realign salary structures, update compliance systems, and plan for increased financial commitments toward statutory benefits.

The enhanced focus on workplace safety, employee welfare, and inclusive policies, particularly those supporting women employees, signals a shift toward more responsible and sustainable business practices.

Alignment with Global Standards: The New Labour Codes also bring India closer to global labour benchmarks advocated by the International Labour Organization. As a founding member of the ILO, India has long been committed to promoting "decent work for all," encompassing fair wages, social security, dignity, and opportunity. These reforms reinforce that commitment by expanding coverage and strengthening protections.

The Road Ahead: The implementation of the New Labour Codes marks not just a legal reform but a broader shift in the philosophy of labour regulation in India. By promoting formalisation, simplifying compliance, and enhancing worker welfare, these reforms aim to create a balanced ecosystem that supports both economic growth and social security.

As Narayana Murthy aptly said, "Progress is often equal to the difference between mind and mindset." The success of these reforms will depend not only on the robustness of the legal framework but also on a collective shift in mindset, from Compliance to Collaboration, and from Fragmentation to Integration.

In conclusion, the New Labour Codes represent a pivotal step in shaping the future of work in India. Their effective implementation will require coordinated efforts from the government, employers, and employees alike. If executed well, these reforms have the potential to transform India's labour landscape into one that is more inclusive, efficient, and globally competitive.

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