



Prime Minister Narendra Modi / Lotus Temple, New Delhi. Photos: Shutterstock / Pexels



INTERVIEW

**AMITABH KANT,**  
SHERPA FOR INDIA'S G20

**Amitabh Kant, former NITI Aayog CEO and government advisor, was chosen by his country in September 2022 to spearhead India's G20 Presidency.**

**Q: How will India leverage the success of its G20 Presidency?**

Our world is grappling with substantial challenges such as global debt, sluggish growth, and limited action on climate change, but we perceive each challenge as an opportunity. The G20 platform provided us with a chance to fuel global growth that is inclusive, resilient, and encourages climate action. We aim to accelerate the pace of Sustainable Development Goals and advocate for women-led development. Moreover, we see immense potential in digital innovations to transform lives worldwide.

**Q: What opportunities exist for American investors?**

Our partnership with the US is a strong economic, technological, and people-to-people relationship poised for growth. Political stability, digital advancement, and culture of innovation make us an attractive investment destination.

# Taking Center Stage

India's G20 Presidency marked the culmination of the country's ascension to the top table of global politics.

The theme of global togetherness dominated India's G20 presidency, articulated by Prime Minister Narendra Modi as "One Earth, One Family, One Future." Following the summit, Modi has taken pains to ensure that message remains front of mind for world leaders, using his inauguration address at the G20 Parliamentary Speakers' Summit in October to reiterate that "a divided world cannot provide solutions to the major challenges facing humanity."

With a focus on fueling sustainable and inclusive economic growth, the G20 offered a chance for India to showcase its leadership in those areas in recent years and cement its emergence as a global political and economic powerhouse. In the words of Minister of Ex-

ternal Affairs Dr. S Jaishankar: "The G20 has contributed to making India world-ready, and the world India-ready."

**"A divided world cannot provide solutions to the major challenges facing humanity."**

**NARENDRA MODI,**  
PRIME MINISTER OF INDIA

Alongside its domestic transformation, driven by sweeping government initiatives including infrastructure investment, modernization, and energy transition, central to India's rise to prominence has been its relationship with the US. As India's largest trading partner, bilateral trade between the two countries reached a record

\$192 billion in 2022, growing tenfold since the year 2000. US President Joseph Biden's meeting with Modi at the G20 was the third between the two leaders in just five months, emphasizing the importance both men place on what Biden has called "one of the defining relationships of the 21<sup>st</sup> century."

It is a relationship anchored in shared values and which has blossomed in recent years to include cooperation across defense, technology, energy, and numerous other areas, facilitated by multilateral and bilateral dialogue mechanisms such as the Quad, the 2+2 Ministerial Dialogue, and an array of working groups. The US also supports India's ambitions to join the UN Security Council as a permanent member. ■

INSIGHTS



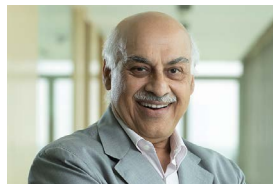
**"Energy demand is set to triple by 2047, making us an attractive market."**

**RAJ KUMAR SINGH**  
MINISTER OF POWER AND NEW AND RENEWABLE ENERGY



**"Global players are beginning to fully realize the potential of Indian markets."**

**SARBANANDA SONOWAL**  
MINISTER OF PORTS, SHIPPING, AND WATERWAYS



**"India is very diverse, but that is actually the country's biggest strength."**

**VIVEK CHAAND SEHGAL**  
CHAIRMAN, MOTHERSON GROUP



**"As India aims to become a global manufacturing hub, world-class infrastructure is vital to attract global investment."**

**PUNEET DALMIA**  
MANAGING DIRECTOR, DALMIA BHARAT LTD.



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# Combining Tradition and Technology

Bajaj Capital strives to become the most admired brand for wealth creation and protection in India and beyond.

**B**ajaj Capital is India's premier investment services company. It combines time-honored family values and decades of experience with cutting-edge technology. Rajiv and Sanjiv Bajaj proudly navigate the company towards innovation while nurturing trusted client relationships, a standard set by his father, founder KK Bajaj. "We work for our family," said Rajiv. "We are the custodians of our father's dreams."



Photo: Bajaj Capital

Bajaj aims at empowering clients to search for true wealth. To Rajiv, this extends beyond money – his philosophy focuses on enriching lives holistically, not just financially. "I want my clients to thrive and attain true wealth – being healthy, financially independent, and realizing their purpose," he said. With an unwavering commitment to retirement planning, a time that the company views as the "second inning" or "new beginning in life," they are architects of financial security

and stability for clients, making Bajaj more than just business – it is a family mission.

Continuing their father's legacy, Rajiv and Sanjiv have brought the company into the digital age by embracing cutting-edge technology blended with personalized services, while remaining wise to his clients' need for in-person consultations. "We cater to our customers' needs by combining tradition and technology," he said.

This digital-first ethos can be demonstrated by how Bajaj Capital – ranked as one of the best places to work in India – has introduced groundbreaking artificial intelligence into its customer service amongst other innovations. "The world is transitioning from transaction-based to experience-centered services, necessitating the financial sector to adapt and evolve," he said.

Rajiv's vision extends beyond India's borders. With a strong belief that every American should invest a portion of their 401k in India, he seeks to create platforms for American investors to participate in the rapidly growing Indian market. The company's willingness to embrace the challenges presented by complex US and Indian regulations sets them apart. "Bajaj Capital aims to be a conduit for foreign investors entering India," said Rajiv. "This makes global partnerships the cornerstone of our future endeavors." ■

Q&amp;A



**RAJIV BAJAJ,**  
CHAIRMAN & MANAGING DIRECTOR, BAJAJ CAPITAL

**Q: What values do you want Bajaj Capital to evoke?**

We have three core values - integrity, wisdom, and empathy. We commit to excelling in all we do. My father advised us to treat clients' money as though it were the life savings of a retired father who will not earn again. It is our mission to help people, particularly those nearing retirement.

**"We work for our family. We are the custodians of our father's dreams."**

**Q: How do you position yourself in India's wealth management sector?**

Today, we serve four million people and aim to multiply that number, reaching those beyond India. Our motto is 'Always acting in your interest.' We are also guided by wisdom, with our decisions influenced by decades of experience. For us, true wealth is not just financial but also includes health and purpose.

**"Bajaj Capital aims to be a conduit for foreign investors entering India."**

**Q: How are you leveraging technology and innovation?**

The sector is not confined by geographical boundaries because technology allows it to leapfrog. Traditional branches will gradually transition into experience centers. We have a digital-first persona called Unnati, which is the Hindi word for prosperity. This AI is trained to answer any client's questions. Notably, we are planning to augment our force of virtual relationship managers and adopt a more entrepreneurial approach.

**Q: What makes Bajaj Capital one of the best places to work in India?**

As well as my family, I also work for our team. I want them to achieve their life goals. Charity begins at home, and we have a robust employee wellbeing initiative. What we offer our customers, our employees live it.

# Tailor-Made Success: Blackberrys Menswear Reshaping Indian Fashion Landscape



**NIKHIL MOHAN, DIRECTOR;**  
**NITIN MOHAN, DIRECTOR**

**W**hen tradition meets innovation, success is tailor-made. Nikhil and Nitin Mohan are the visionaries behind Blackberrys Menswear, a company redefining the Indian fashion landscape. Rooted in a rich heritage of textile expertise, they place quality, fit and innovation at their core.

“Quality ensures our clothes last longer, reducing contribution to landfill,” Nikhil says, highlighting their commitment

to craftsmanship and sustainability. Founded in 1991, Blackberrys has grown substantially and consistently across India, proving its mettle in the competitive fashion industry.

Inspired by textile destinations like India, Japan, Turkey, Italy, and China, the brothers coined the term “MASSTIGE,” an innovation that highlights the brand’s unique quality: combining mass appeal with prestige.

Steeped in the family’s textile heritage, the brothers started out with suits and jackets, employing a hands-on approach to ensuring the perfect cut and fit, setting Blackberrys apart from its competitors. They have led innovation in the industry ever since, launching the first-ever Wrinkle Free Khakis

in 1996, Dress Line Trousers in 2000, the Whitest Shirt, and latest launch: TechPro and TempTech. Their patented “India Slim” shirts, designed for the Indian body type, deliver unparalleled comfort and style.

Understanding diverse customer preferences, Nikhil and Nitin are committed to providing an exceptional retail experience and a perfect fit. “We dedicate ourselves to understanding the consumer’s buying habits and diverse body types,” Nitin explains, emphasizing their dedication to inclusivity and a personalized approach.

Present in over 350 cities through 330+ Exclusive Brand Stores and 1000+ multi-brand touchpoints, alongside their online store, Blackberrys has woven a compelling omni-channel

narrative – with expansion ambitions that remain undiminished. Adding 75 new stores in 2022, Blackberrys is a thriving symbol of the Indian entrepreneurial spirit. “We will double our retail presence over the next five years,” Nitin says.

Where fashion meets innovation, Blackberrys Menswear stands tall, celebrating the essence of India while embracing global excellence. Committed to quality, innovation, and cloaking today’s men in confidence, they have etched an indelible mark on their customers’ hearts, one perfect fit at a time. ■



**BLACKBERRYS**

<https://blackberrys.com>

## Indian Manufacturing Goes Global

India’s manufacturing exports are booming, as government efforts to expand the sector see the country on track to realize its goal of becoming a global manufacturing hub.

**I**ndia’s manufacturing exports are expected to reach \$450 billion in 2023, marking successive years of record highs. With demand in key markets remaining strong, including its largest partner, the USA, that figure is forecast to reach \$1 trillion by 2028.

One leading firm looking to capitalize on this opportunity is Usha International, a family-run business founded 75 years ago as a maker of sewing machines. Today, Usha boasts a presence in 16

regions across India and is a fixture in the fast-moving consumer durables sector.

“We aspire to position Usha as a mass premium brand, targeting consumers who appreciate quality and the premium experience,” explains Executive Chairman and CMO Krishna Shriram.

A dominant player domestically, Usha has its sights set on new markets. “We already export to around 30 countries,” Shriram says, “now we’re looking to establish a stronger international presence.” ■

### INTERVIEW



**KRISHNA SHRIRAM,**  
EXECUTIVE CHAIRMAN AND  
CMO, USHA INTERNATIONAL

**Executive Chairman and CMO Krishna Shriram discusses Usha International’s storied history and ethos for success.**

**Q: What have been the key strategic decisions made during your tenure?**

Usha has a remarkable history, stretching back 75 years. As a fourth-generation member, I’m deeply connected with its legacy. Initially, Usha was a global quality benchmark for sewing machines and fans. However, over time, the prevalent sentiment among Indian consumers was a preference for cheaper products, causing the entire industry to supply low-

er quality goods. To counteract this, we initiated a vigorous drive to improve our quality standards. Today, even our competitors acknowledge the improvements we’ve made, elevating their own standards as a result. It’s rewarding to be promoting high-quality products, staying true to my grandfather’s ethos: to deliver quality products at a fair price.

**Q: What sets Usha International apart in the Indian market?**

Leveraging our expertise in demonstrating and teaching, we managed to triple or quadruple the volume of the sewing machine business.

Using the same skillset of product demonstration, we’ve extended our reach to other sectors like cooking. We offer cooking classes and demonstrations, akin to the personal instruction provided when someone buys a sewing machine. Our lighting business also incorporates this approach, providing consultancy to customers on home lighting solutions. The aim is to empower our customers with knowledge, helping them understand the technology behind products.



# FROM LEARNING SEWING TO CREATING MICRO-ENTERPRISES

USHA started the Usha Silai School program in 2011 to enable rural communities through sewing skill to foster entrepreneurship and catalyse transformative social and economic change.

USHA's vision is to extend the Usha Silai School program to empower 50,000 women by the year 2026. Central to this mission is the aspiration to establish itself as an institution of skill development and entrepreneurship advancement by nurturing women as leaders as a pivotal driving force for the organization's endeavors.

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# Navigating India's Maritime Future

Under the leadership of Shri Madhu S Nair, Cochin Shipyard Ltd stands as a beacon of maritime excellence. From building the nation's first indigenous aircraft carrier to diversifying its maritime services, discover how CSL is charting the course for India's naval ambitions.



**"I often see India's spirituality admired. It is our greatest offering to the world, and encompasses the concept of a unified world reflected in the G20."**

**SHRI MADHU S NAIR,**  
CHAIRMAN & MANAGING DIRECTOR,  
COCHIN SHIPYARD LIMITED

**U**nder the proficient guidance of Chairman Shri Madhu Nair, Cochin

Shipyard Limited (CSL), India's largest shipbuilding and maintenance facility, reported an impressive consolidated income of 671.32 crore in Q1 2023. Located in the port city of Kochi, Kerala, CSL's success has been driven by a burgeoning order book, seamless project transitions, workforce augmentation, and capacity enhancement. Beyond crafting platform supply vessels and double-hulled oil tankers, the shipyard has etched its mark by building the first indigenous aircraft carrier for the Indian Navy, the INS Vikrant.

CSL's future vision is articulated through the "CRUISE 2030" plan. Aiming for international acknowledgment, CRUISE emphasizes innova-

tion, emerging business verticals, streamlining systems for efficiency, and strategic HR and business planning.

**"CRUISE, which resonates with our shipping business, is an acronym for our journey towards fostering innovative business ideas and creating value."**

"We partnered with the Boston Consulting Group (BCG) to develop this robust roadmap," said Chairman Nair. "With our infrastructure and talent pool, we're poised for robust execution and future expansion."

CSL's latest expansion spotlights its commitment to sus-



Photo: CSL

tainable practices, highlighted by the introduction of a 100-passenger ferry utilizing a Proton Exchange Membrane (PEM) fuel cell engine - developed in partnership with KPIT Technologies. "Fuel cells and green shipping are areas where we see potential for US collaboration," stated Chairman Nair. ■



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THE MINISTRY OF PORTS, SHIPPING AND WATERWAYS

<https://cochinshipyard.in>

# India's Digital Services Giant Turns to AI

As the Indian technology sector continues to evolve, leading player Infosys sees opportunity in innovation.



Photo: Pexels

**T**he technology sector has long fueled India's economic growth, and the latest wave of innovation driven by fintech and artificial intelligence (AI) is no different.

According to The Brookings Institution, India ranks among the global top 10 for AI funding

and technological advancements, with Microsoft forecasting market growth of 20% over the next five years. Meanwhile, the country boasts 2,100 fintech startups, making it the world's third-largest fintech ecosystem.

One company flourishing in this environment is Infosys, a

digital services and consulting multinational led by Chairman and Co-founder Nandan Nilekani. Established in 1981 with just \$250, the firm is now an \$18.5 billion behemoth employing 328,000 people. But even this giant has evolved to adapt to what Nilekani has called "a structural paradigm shift," placing AI at the heart of its business model - a move that is paying dividends. "The AI-first strategy we're embracing is already working for us," Nilekani told the company's AGM in June.

Going forward, Nilekani sees AI as not just a business tool, but one that can amplify human capabilities and provide services at scale. "Generative AI...will



**"The AI-first strategy we're embracing is already working for us."**

**NANDAN NILEKANI,**  
INFOSYS CHAIRMAN  
AND CO-FOUNDER

enable a billion people to access the world's knowledge and insights in voice interactions in their own language," he tweeted. "Now that is inclusion!" ■