

*for*  
**Centre  
Financial  
Services**



**Gujarat  
Technological  
University**

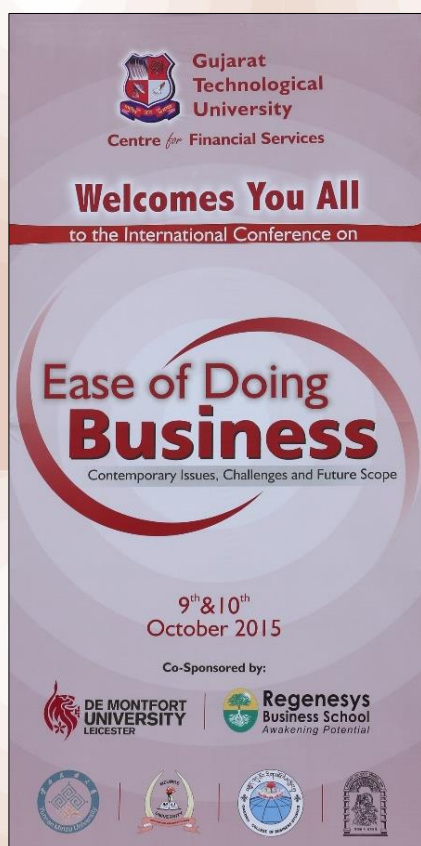
*A Report of International  
Conference by Centre for Financial Services  
CCFS2015*

*on*

# **Ease of Doing Business**

Contemporary Issues, Challenges and Future Scope

Date: 9<sup>th</sup> & 10<sup>th</sup> October 2015  
Venue: GTU, Chnadheda Campus



Gujarat Technological University (GTU) promotes research and development activities to empower students of Management, Engineering, Pharmacy and Computer Science. GTU organizes conferences on contemporary issues of larger interest of the society to improve research aptitude of students and faculty members and to motivate them towards research activities so that they can contribute towards the development of the society as a whole.

In line with this, GTU's PG Research Centre for Financial Services had organized an international conference on "Ease of Doing Business: Contemporary Issues, Challenges and Future Scope" during 9<sup>th</sup> & 10<sup>th</sup> October, 2015 at GTU, Chandkheda Campus.

Like CCFS2014, this year the conference was cosponsored by many reputed National and International Universities and Institutes. De Montfort University (United Kingdom), Regenesys Business School (South Africa), Yunnan Minzu University (China), Mzumbe University (Tanzania), GAEDDU College of Business Studies (Bhutan), Hemchandracharya North Gujarat University (India) were co-sponsors of CCFS2015.



Being a technological university, GTU has developed in-house web portal (<http://ccfs.gtu.edu.in/>) for managing all the activities of the conference. After the successful implementation of this software in CCFS2014, this year the software was made more advance and user friendly. Right from the registration to entry pass download all the activities are automatized which includes acceptance of Abstract, Declaration, Full Paper and

online blind review. At every stage, the participants were made aware about the process by continuous e-mails and SMS communication. This unique feature of the conference was well appreciated by all the participants and helped in improving the transparency in evaluation of the papers.

The main theme of the conference was contemporary in nature. The topic of "Ease of Doing Business" is also much focused by the Central Government of India and other state governments. Apart from the main them, there were 6 sub-themes for which papers were invited from the participants.

The list of sub-themes for which papers were invited:

- Theme 1: Promoting Entrepreneurship / Business Start-ups
- Theme 2: Usage of Technology to Ease and Speed up Procedure
- Theme 3: Importance and Availability of Finance / Credit & Tax Structure
- Theme 4: Availability and Accessibility of Infrastructure & Amenities
- Theme 5: Regulatory Framework
- Theme 6: Contemporary Issues in Economic Environment

Due to the contemporary topic of the conference, it received enormous response from the research community. A part from Gujarat, participants from other 11 states of India had register for the conference. There were 146 authors who submitted 90 papers out of which 64 were invited for presentation and 38 papers were selected for publication. Those 38 papers were published in a book with ISBN 978-93-5254-009-9.

Large number of researchers and participants attended the conference to hear eminent speakers from various reputed organizations. The inaugural session of the conference was on 9<sup>th</sup> October 2015.

#### DAY 1 – 9<sup>th</sup> October 2015 (Inaugural Session)

##### **Patron**

- Dr. Akshai Aggarwal - Vice Chancellor, GTU, Ahmedabad

##### **Chief Guest**

- Shri Saurabhbhai Patel - Minister, Finance, Mines & Minerals, Energy & Petro Chemicals, Cottage Industries, Salt Industries, Printing & Stationery, Planning, Tourism and Civil Aviation, Government of Gujarat, Gandhinagar

##### **Guest of Honour**

- Mr. Rajesh Mokashi, Deputy Managing Director, Credit Analysis & Research Ltd. (CARE), Mumbai

##### **Eminent Speakers**

- Shri D. C. Anjaria - Member, Finance Committee & Board of Governors, GTU and Director, International Financial Solutions Private Limited, Ahmedabad
- Shri Jagat Shah - Founder & Mentor, Global Network - International Trade Consulting and Cluster Pulse - Economic Development, Ahmedabad
- Prof. Shubhro Michael Gomes - Professor, Royal University of Bhutan, Bhutan
- Prof. Vladimir Gryaznov - Head of the Department, Department of Marketing Programs in Foreign Language, Ural Federal University, Russia

##### **Anchor**

- Dr Supriya Bhutiyani, Som Lalit Institute of Management, Ahmedabad

The day started with the formal registration of the participants. For the success of the conference, the conference was inaugurated by all the guests with the lighting of the lamp and “Sarasvati Vandana”.



Lamp Lighting Ceremony



Dr R H Rajput, during the welcome speech

statistics of the conference. He also highlighted the work of the Gujarat Government because of which Gujarat State is ranked by World Bank on 1<sup>st</sup> position. He talked on various topics on which papers were submitted by researchers. He said that being researcher and university, we should not look at any authority or organization as sacrosanct but should develop the courage to critically examine before accepting any idea or topic.



Vice Chancellor Dr Akshai Aggarwal during his introductory speech

The formal inauguration was followed with the welcome speech by Dr. R. H. Rajput, Registrar I/c, GTU. He welcomed all the researchers, guests, deans and participants at the conference. He introduced all the eminent speakers to the conference in detail and formally welcome them to the conference.

After the welcome speech, The Patron of the conference Hon'ble Vice Chancellor, Dr Akshai Aggarwal introduced the theme of the conference to the audience. He welcomed all the guests and researches and shared key

He also highlighted the way in which the topics were distributed to various faculties of affiliated colleges to for the project on “Ease on Doing Business” and invited papers from that research team members. He brought to the notice of the researcher that the main objective of such conferences is to improve the research activities at university level and ultimately improve position of the university at world level in the list of university ranking. He emphasised that by improving research activities only, we can make GTU a world class university.

Shri Saurabhbhai Patel, Finance Minister, Government of Gujarat and the Chief Guest of the Conference addressed the audience after the introductory speech of Hon'ble vice chancellor Dr Akshai Aggarwal. He was welcomed by Mrs Shakuntala Aggarwal with a memento. Mr Patel said that, as an individual everyone wishes that whatever is done by him should be done in simplest possible manner and fastest possible manner, in the same manner it is the wish of all the entrepreneurs when they establish a business. He brought to the notice of the audience that due to the efforts and policy implemented by Shri Narendra Modi, the then CM of Gujarat, today Gujarat is leading in the manufacturing and exports sector. He shared key statistics for manufacturing and export sector and highlighted that the policies implemented by Government of Gujarat always focus on the growth of the sector. He also talked on the "Ease of Doing



Hon'ble Minister Shri Saurabhbhai Patel while addressing the audience



Hon'ble Minister Shri Saurabhbhai Patel and Mrs Shakuntala Aggarwal

Business" Index developed by World Bank and Government of India and how it was made reality by Hon'ble Prime Minister Shri Narendrabhai Modi. Gujarat's No 1 position in EoDB Index of the Indian State reflects the initiatives taken up by the states in the past.

He said that Single window clearance system is the necessary requirement to make all the procedure easy and fast because it is the requirement of every investor especially Foreign



Shri Saurabhbhai Patel and Dr R H Rajput

Investor. He said that if India wants to grow by more than 8 percent then foreign investment is necessary. This is the reason why Prime Minister Modi is visiting various countries across the globe to build nation's reputation and confidence among the investors and to improve the international relations. He also highlighted the strength of Indian Economy which are lower cost of labour, skilled labour force and ready-made market. He said that development of State Index will compel all the states to improve the performance and due to competition among various states overall situation of EoDB will improve.

He also appreciated the initiatives taken up by the GTU in the area of Start-ups and its contribution for the policy development. He ended his speech by given good wishes and complements to Dr Akshai Aggarwal and entire conference team of GTU. Dr R H Rajput honoured and presented a shawl on behalf of GTU to Shri Saurabhbhai Patel.



Unveiling of Conference Book

After the vibrant speech, Chief Guest Shri Saurabhbai Patel and other dignitaries on the stage unveil the Book of the conference titled “Ease of Doing Business : Contemporary Issues, Challenges and Future Scope” with ISBN 978-93-5254-009-9.



Mr. Rajesh Mokashi

Mr Rajesh Mokashi congratulated Gujarat Government for securing 1<sup>st</sup> position in the first ever state ranking of EoDB. He said that instead of worrying about various approvals and compliances, a businessmen should only worry about the market situation. Rules and regulations should be so easy and simple that he should be able to concentrate on the business activities. Not only international, but local entrepreneurs/investors should be provided better platform to start a business easily. He said that India needs thousands of business tycoons, then only India will become an economic powerhouse and can compete with country like USA. He highlighted that India can take advantage of demographic dividend if it is successfully develops the EoDB environment. Appreciating the efforts of Prime Minister Shri Narendra Modi, he said that his foreign trips today will attract the investment in the coming years. He said that State wise Index of EoDB will create competition among the states, but when all the states performs very well then only the nation can progress.

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After the speech of Mr Rajesh Mokashi, GTU signed Memorandum of Understanding (MoU) with CARE Rating Agency. Dr R H Rajput, in-charge Registrar GTU signed on behalf of GTU and Mr Rajesh Mokashi signed on behalf of CARE Rating Agency.



MoU signing ceremony between GTU and CARE



Shri D. C. Anjaria

quick legal remedial system as well as social and cultural value system. He said that “EoDB” is not just a business issue but it is also a social issue and can’t be resolved without changing the value system of the society which requires a great role from the academic world.



Shri Jagat Shah

improving the competitiveness. He said that change in mind-set is the first step towards the improvement of the competitiveness. He highlighted various issues of “Ease of Doing Business” by giving real life examples. He suggested GTU to start its own index of EoDB and do survey.



Prof. Shubhro Michael Gomes

part. He also said that we are losing our values because of achieving better position in the list of such indexes like EoDB.

Shri Anjaria appreciated the initiative of GTU for organizing a conference on a topic on which central and state governments are working hard. He talked on some issues of unease which are unspoken or much highlighted while talking about “Ease of Doing Business”. Lack of transparency, administrative approval delays, procedural delay etc were explained by him with examples from his own career. He also talked on some of the factors which can transform unease into the ease of doing business. He also emphasised on strong and

Mr Jagat Shah congratulated Dr Akshai Aggarwal for organizing such a wonderful event where Government, Academia and Industry representatives are present. He said that, this is the best time to do business in India because, he feels that India may not get the Prime Minister like Narendra Modi for next 20 to 30 years. He said that because of powerful leadership, today people of Indian Origin in America are proud be an Indian Origin. This type of change in sentiment can be brought by dynamic leadership and it can help in

Prof. Shubhro Michael Gomes Professor, from Bhutan shared his thought on the conference. He said that people should not look at the EoDB Index as more than a report. He also advised not to accept everything which are promoted by developed nations or big entities like world bank. He also talked on values in the society and the interest of the common man instead of focusing only on business entity. He is of the view that scope of EoDB should be wider and should cover more areas in its perview rather than focusing only on regulatory



Prof. Vladimir Gryaznov

Prof Vladimir Gryaznov – (Professor , Ural Fedral University, Russia) brought to the notice of the audience that his presence at GTU is because of the efforts made by Russia and India in the area of Education cooperation. He also highlighted that such programmes will provide better skilled people to the industry and increases the scope for business between both the nations. He also talked on the various strengths of Ural Federal University (UrFU) and initiatives taken up by it. He said that he is hopeful for the cooperative efforts between GTU and UrFU in the area of education.



Dr Jagdish Joshipura

Dr Jagdish Joshipura, Director of Som Lalit Insitute of Management, Ahmedabad casted the vote of thanks. He thanked all the guests, faculty members, GTU staff members, invited guests, Registrar and Hon'ble Vice Chancellor Dr Akshai Aggarwal. He is the person who took all the pain for sourcing such renowned speakers for the conference. Because of his initiatives GTU signed MoU with CARE rating agency. For his valuable contribution, Hon'ble Vice Chancellor thanked him.

After the inaugural function, networking lunch was arranged. All the guests and participants joined technical sessions after the break at four different halls.

#### DAY 2 – 10<sup>th</sup> October 2015 (Valedictory Session)

Unlike the first day, the second day of the Conference started with the technical sessions before the lunch. Simultaneously, at four halls the technical sessions were arranged. All the participants learned many new ideas and got platform to discuss on various issues related to the “Ease of Doing Business”. Valedictory Session was arranged during the second half of the day.

#### **Patron**

- Dr. Akshai Aggarwal - Vice Chancellor, GTU, Ahmedabad

#### **Eminent Speakers**

- Shri Ajit Nath Jha - Deputy General Manager, Small Industries Development Bank of India (SIDBI), Ahmedabad
- Smt. Daksha Shah - Managing Director, Pahal Financial Services Pvt. Ltd., Ahmedabad
- Shri Nitin Patel - Executive Director, Sadbhav Engineering Limited, Mumbai
- Ms. Bhagyesh Soneji, Chairperson, ASSOCHAM Gujarat Council, Ahmedabad
- Dr. S. O. Junare - Dean, Faculty of Management, GTU, Ahmedabad and Director, Shri Jairambhai Patel Institute of Management and Computer Applications, Gandhinagar





**Shri Ajit Nath Jha**

opinion that apart from Government sectors, Private entity should participate in spreading awareness and provide funding to the small business units to meet the increasing funding requirement of the country. He also said that apart from funding, a country should also focus on various issues like human capital, technology etc. At the end he emphasised on the point that even though the financial accessibility is necessary for MSME's growth, it should not be expanded at the cost of financial stability.

Having a finance background, Mr Jha talked much on financial part and issues related to financing. Giving references of various reports he brought to the notice of the audience that India will double its GDP by 2019 compared to 2009. He also talked on the potential of Indian Economy to find its place among largest economies of the world in coming time. He talked on issues and challenges with respect to financing MSME's. He also talked on various regulatory framework related challenges for Small and Micro Enterprises. He is of the



**Smt. Daksha Shah**

exist in micro institutions to become a giant entity. She also shared many examples from her own career experiences and enriched the audience with the knowledge of micro finance.

Smt Daksha Shah, Business is never an easy walk. It requires three P's. i.e. passion, patience, perseverance and above all one's own courage to face ups and downs of business cycle. She deliberately chosen the area of micro finance and shared her rich experience with the audience. She gave example of "Bandhan" which was an NGO when started in 2001. It became a company and got a licence for banking activities. In the beginning it was not having members more than 500 but today it has members around 17lacs. Such kind of potential



**Shri Nitin Patel**

sector. He shared real examples with the audience. He is of the opinion that country will grow if such issues are resolved with special attention by the government.

Mr Nitin Patel, focused on the infrastructure sector and brought to the notice of the audience various challenges faced by the sector. He emphasised on the regulatory aspect which can help in growth of the sector and resolve many issues. Though India alone cannot meet its funding requirement of Infrastructure, the country will get sufficient fund from the foreign land if entire system is smoothly working. Government procedures and compliances, environment clearance, land acquisition are major issues of infrastructure



Ms. Bhagyesh Soneji

Ms Bhagyesh Soneji said that Ease of Doing Business is nothing but making a life of Entrepreneur and simultaneously Government System easy by reducing few stages of the procedure. In her view, the conference book will be useful to the students who will be able to utilise knowledge when they will be holding key positions in Government systems. She said that country cannot take big leap with current system but needs to be more effective and dynamic. In her view, for taking big leap, country requires many entrepreneurs and industrialist. The time has gone when few super companies use to give maximum of the country's GDP. She also added that, SME's are our strength and that's why we need to give more importance to that sector. Empowerment of women is also an area where we should focus. She emphasised that Innovation is the success to improve GDP in coming time. She also insisted to change the view of the government of looking towards the west and suggested to look towards the countries like South Korea in east. She emphasised that India should decide its own ease of doing business criteria's and not World Bank. Apart from these, she also talked on various important issues which needs focus from the government.



Dr. S. O. Junare

Dr. S. O. Junare - Dean, Faculty of Management, GTU talked on a key priority area that is, business in rural area and especially agriculture business. He brought to the notice of the audience that around 57% income is spend on food items by middle and lower middle class which represents almost 80 % of the population, hence there is a huge scope of business in agriculture sector. He also said that almost 20 to 25 percent of the food is wasted in India due to lack of infrastructure. He also talked on the scope for trade with neighbouring countries by exporting food grains which are laying in the godowns. He also highlighted the areas and agriculture products in which Gujarat in among the top producer. He emphasized on the unutilized resources for the fisheries business in Gujarat. He shared that out of top 10 companies in India only 5 are Indian and rest are foreign companies and hence there is a huge scope for SME's for doing business in agriculture sector. He said that this is the business in which recession never comes, demand is assured and raw material is also available. He highlighted that processing and value addition are the areas where much focus is required in agriculture business and scope for development is there. He also shared his idea on Dairy Business and Organic Farming. At the end, He insisted that University and academic institutions should start giving specialisation in agriculture and motivate them to entre in to the agri-business.

After the speech of eminent speakers, Dr Jagdish Joshipura was invited to caste vote of thanks and to give concluding remarks. He thanked all the guests, faculty members, GTU staff members, invited guests, Registrar and Hon'ble Vice Chancellor Dr Akshai Aggarwal, Researchers and Participants. Before ending he appreciated all the efforts made by entire GTU Team.

## Special Recognition



Ms Rina Thakkar awarded by Dr J P Joshipura

Behind the success of the conference there were many hands and brains which have contributed. Ms Rina Thakkar who looked after entire website development work and managed it very efficiently. She was awarded the certificate of appreciation for her contribution. Mr Jingnesh Tank, who worked on the graphics and designing part. Due to other assignment he could not collect the certificate in presentia but was recognised for his contribution.

## Award Distribution



Dr Ritesh Patel

The conference committee decided to give prizes to 5 best paper awards and 3 runners up. Dr Ritesh Patel, Dr Riddhi Dave jointly with Ms Rashmi Benarjee and Mr Rajesh Sadhwani were runners up. They were awarded with a certificate and a silver medal.

Dr Ritesh Patel was awarded by Dr Joshipura, Dr Riddhi Dave and Ms Rashmi Benarjee were awarded by Dr K N Sheth. Mr Rajesh Sadhwani was awarded by Mr Sunil Modi.



Dr Riddhi Dave and Rashmi Benarjee



Mr Rajesh Sadhwani

The Conference Committee selected 5 best papers and their authors were awarded with a cash prize of five thousand rupees, one silver medal and a certificate. The authors whose papers were selected as "Best Paper" were Dr Kaushal Bhatt, Dr Pankajray Patel & Dr Ravi Vaidya, Dr Kishor Bhanushali, Mr Hitesh Gujarati and Prof Gurmeet Singh.

Dr Kaushal Bhatt was awarded by Mr Nitin Patel, Dr Pankajray Patel & Dr Ravi Vaidya were awarded by Smt. Daksha Shah, on behalf of Dr Kishor Bhanushali, Dr S O Junare received award from Ms Bhagyesh Soneji, Mr Hitesh Gujarati was awarded by Shri Ajit Nath Jha and Prof. Gurmeet Singh was awarded by Dr S O Junare.

## Best Paper Award Winners



Dr Kaushal Bhatt



Dr Pankajray Patel



Dr Ravi Vaidya



Dr Junare on behalf of Dr Kishor Bhanushali



Mr Hitesh Gujarati



Prof. Gurmeet Singh

After award distribution Dr Joshipura, specially thanked Dr Supriya Bhutiyan for her contribution as an anchor for both the days of the conference.

The conference was ended with the group photography and every members involved in organizing the conference congratulated each other for the successful event. All the guests and participants appreciated the initiative of GTU for organizing such a wonderful event.

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# Photo Gallery





