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Editorial

Heavy Industries: Accelerator of India's Economic Growth

India's heavy industries are the force behind building the nation, literally and figuratively. Comprising of automotive, heavy engineering equipment, heavy electrical equipment and a lot more, the Indian heavy industries sector is touted to be the growth engine powering India's economic growth.

India as a country envisions building a globally competitive, green & technology-driven heavy industry manufacturing sector which propels growth and job creation. The Ministry for Heavy Industries works towards facilitating auto, heavy electrical & capital goods sectors to be globally competitive, growth oriented and profitable.

As a result of the ministry's push and hard-work put in by industry players, India's heavy industries, mainly Capital Goods sector experienced steady growth in the past decade or so. Total production increased from INR 2.3 lakh crore in 2014-15 to reach more than INR 4.29 lakh crore in 2023-24. The strongest contributing sectors were infrastructure, steel and equipment like construction machinery. The growth trajectory for the years to come looks strong.

The architects of this growth are visionary leaders who are putting in the thought and hard-work to strengthen India's manufacturing might. In the current edition of CEO Insights India magazine, we meet a few such leaders.

One of the featured leaders is dynamic leader in the metals industry, Saurabh Chhapparwal, who blends entrepreneurial vision with integrity, global market insight, and strong relationship-building to drive the growth of Vidushi Metals and Alloys.

Another featured leader is Ajay Nair, the Managing Director of Winasia Maritime, a seasoned leader in the global shipping and logistics industry. With decades of experience across chartering, shipbroking, containers, and tank operations, he brings a holistic, customer-first approach to maritime services.

Read more about these leaders and get to know their success stories.

Your thoughts are welcome.

Rachita Sharma
Managing Editor
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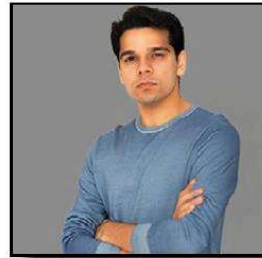
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HEAVY INDUSTRIES: ACCELERATOR OF INDIA'S ECONOMIC GROWTH

IN FOCUS

PM MODI, ETHIOPIAN PM DISCUSS TO BOLSTER INDIA, ETHIOPIA TIES

This week, India and Ethiopia upgraded their long-standing relationship to a strategic partnership, as Prime Minister Narendra Modi and Ethiopian Prime Minister Abiy Ahmed Ali had in-depth discussions on various topics of mutual interest and concern.

Modi, who came to Ethiopia from Jordan on his first official visit, received a formal welcome at the National Palace before the bilateral discussions, showcasing the strong historical ties and bright future of the India-Ethiopia relationship. *wick India as CEO*

“

The Prime Minister, Ali, mentioned that the two nations have a long history of connection through various means such as trade, diplomacy, education, culture, and even in their food and traditions

Modi mentioned that India and Ethiopia have a long history of communication, discussion, and interaction. He also highlighted that both nations, with their diverse languages and traditions, represent unity in diversity.

The two parties entered into eight MoUs/agreements, which included elevating relations to a 'Strategic Partnership', collaboration on customs matters, setting up a data center at the Ethiopian Foreign Ministry, cooperation on UN Peacekeeping training, restructuring of debt under G20, providing additional ICCR scholarships

and AI short courses for Ethiopians, as well as assistance for maternal and neonatal healthcare.

Modi said the African Union's headquarters in Ethiopia makes the country a meeting point of African diplomacy. "Inspired by the common vision of an inclusive world, in 2023, India ensured that the African Union became a G20 member," he said.

During India's G20 Presidency in 2023, the African Union became a permanent member of the G20. During his inaugural visit, Modi expressed a strong feeling of kinship and affection, highlighting the longstanding historical ties between the two nations.

"We also appreciate your consistent message that Africa's priorities must lead the partnership. These kinds of dignified, respectful messages for Africa are very important. Mr Prime Minister, keep pushing. That is the type of message we are expecting from all our trusted friends," Ali says.

"Today, we meet with a clear focus to shape a modern partnership, grounded in sovereignty, self-reliance and practical cooperation. Our cooperation is rooted in equality and South-South solidarity," he says.

"Our economy is performing strongly. Last year, we grew 9.2 per cent and this year we are expecting 10.3 per cent GDP growth. Besides GDP growth, our FDI inflow is also rising big time. India is the leading source for our FDI," he says.

"We have more than 615 Indian companies which are investing in Ethiopia. This all gives our cooperation a strong foundation of trust. I think our decision today that we elevate our historic relationship to a strategic relationship is the right decision," he adds.

Ethiopia honored Prime Minister Modi by presenting him with its highest award, The Great Honour Nishan of Ethiopia. He is the first international leader to receive this prestigious award. Additionally, Prime Minister Modi visited Friendship Park and Friendship Square in Addis Ababa along with Prime Minister Ali. Earlier, the Ethiopian Prime Minister greeted PM Modi warmly at the airport and gave him a colorful welcome. Unexpectedly, he decided to bring PM Modi to the Science Museum and Friendship Park, even though it was not originally planned. [CEO](#)

IN FOCUS

SHASHWAT SHARMA TO ASSUME OFFICE AS CEO OF BHARTI AIRTEL

Bharti Airtel has disclosed a well-organized leadership change, in which Gopal Vittal will assume the position of executive vice chairman, while Shashwat Sharma will take over as managing director and CEO starting in January 2026.

After serving as the managing director and chief executive of Bharti Airtel for 13 years, Gopal Vittal will be transitioning to the position of executive vice chairman on January 1, 2026. This change is part of a meticulously planned leadership transition at the second-largest telecommunications operator in India.

“

The decision paves the path for Shashwat Sharma, who is presently designated as the chief executive of the company, to assume the role of managing director and chief executive officer of Bharti Airtel India on the designated date.

In his new role as vice chairman, which he assumed in October 2024 while continuing to serve as managing director, Vittal will be responsible for overseeing Bharti Airtel and its various subsidiaries.

Additionally, he will be entrusted with the responsibility of promoting synergies at the group level across digital and technology initiatives, network strategy, procurement, and talent management. His primary focus will be on developing a comprehensive group strategy and preparing the organization for its upcoming phase of growth and expansion.



Throughout the previous year, Sharma has collaborated extensively with Vittal in various aspects of the business, as part of a meticulously planned and effective transition process outlined by the company.

Sharma will be directly accountable to Vittal. As a component of the extensive leadership restructuring, Soumen Ray, who currently serves as the chief financial officer for Bharti Airtel India, will assume the position of group chief financial officer, with Vittal as his superior.

Ray has held his current position for approximately four years and has been instrumental in steering the company's financial success.

Akhil Garg, the present financial controller at Bharti Airtel, is set to assume the role of chief financial officer of Bharti Airtel India. Having dedicated close to 12 years to the company, Garg has spearheaded various strategic endeavors, such as the Hexacom IPO, and will be accountable to both Sharma and Ray.

Rohit Puri, who currently serves as the joint company secretary and compliance officer, is slated to assume the position of company secretary and compliance officer for Bharti Airtel. Meanwhile, Pankaj Tewari will retain his position as group company secretary, overseeing leadership and operations at the group level.

Mittal stated that Airtel's management team employs both professional diligence and an innovative mindset to provide technology and services to a vast customer base in various markets. He expressed his anticipation of collaborating with Vittal and the leadership team in achieving the company's goal of establishing itself as a premier global telecommunications entity. [\[2\]](#)

THOUGHT LEADERSHIP



Shreya Rastogi,
Founder & CEO,
SR Aerospace Solutions

Hailing from Moradabad, Shreya completed aerospace engineering from the University of California and worked with NASA. She also worked with the IITM team that developed the first desi flying taxi. Today, she continues to pursue her passion for planes and space while taking thrill in challenging projects, horse-riding, field hockey, and photography.

INDIA IS MANIFESTING LEADERSHIP IN DRONE TECHNOLOGY

Operation Sindoor signaled more than just a display of military might—it marked a turning point in how India integrates emerging technologies into strategic planning. The deployment of drones in high-impact missions, with minimal human risk, is no longer aspirational. Globally too, Ukraine's reported use of drones to neutralize key Russian air assets has accelerated defense transformation worldwide.

At home, drones have moved well beyond the battlefield. Their use in agriculture, border monitoring, logistics, and infrastructure inspections is expanding quickly. For India, which is aiming to accelerate growth while strengthening last-mile service delivery and security, drones are not just enablers—they are critical infrastructure in the making.

The Promise and the Reality

Industry estimates suggest India's drone market could reach \$23 billion by 2030. Startups are gaining ground, public sector players are investing, and cities like Bengaluru, Hyderabad, and Pune are emerging as drone technology clusters. The dual-use potential—across national defense and civilian infrastructure—makes drones one of the most strategically important technology domains of the decade.

This growth is powered in part by India's progress in developing indigenous subsystems. Lightweight, high-thrust propulsion units, low-noise propellers, and embedded controllers are now being tested, certified, and deployed. Some of these systems have cleared rigorous third-party validation and are now operational in defense and commercial platforms. The signal is clear: Indian engineering is catching up, and in select domains, it is leading.

Critical Challenges Facing the Industry

Supply Chain Vulnerabilities

Despite import bans on finished drones, India relies heavily on foreign suppliers for lithium-ion batteries, flight controllers, and high-end sensors. Materials like carbon

fiber, essential for lightweight frames and propellers, are scarce domestically. Small manufacturers hesitate to invest in drone-specific production without guaranteed demand, creating a chicken-and-egg problem.

What's needed now is a deliberate expansion of incentives. Extending PLI benefits to component manufacturers—not just OEMs—would attract investment in upstream technologies. Defense corridors in Tamil Nadu and Uttar Pradesh are well-placed to host dedicated drone clusters focused on motors, materials, sensors, and avionics.

The question isn't whether India can become a drone superpower, it surely can and will, but more than that, the question is, how soon?

The Innovation Deficit

Most Indian drone firms focus on assembly, not core technology. Breakthroughs in battery efficiency, AI-driven autonomy, and swarm coordination remain limited. Unlike Israel or the US, where academia and industry collaborate closely, India's research institutions and startups often operate in silos. The absence of dedicated drone testing facilities further hampers progress.

Regulatory Bottlenecks

India's Drone Rules 2021 streamlined civilian use approvals, but dual-use and defense systems still face long certification cycles—often extending beyond two years—a big challenge for cash-strapped startups. Regulatory frameworks are fragmented, with different ministries enforcing disjointed norms. While Gujarat's sandbox model offers a glimpse of streamlined testing, a nationwide system is absent.

The Perception Problem

Even when Indian drones meet global standards, skepticism persists. Defense and enterprise buyers often default to foreign brands, assuming superior quality. Without a trusted certification mark—akin to ASTM International standards—homegrown products struggle for credibility. **A Blueprint for Global Competitiveness**

Fortifying the Supply Chain

The revised PLI scheme must expand beyond drone man-

ufacturers to include component suppliers. Incentivizing battery makers, sensor developers, and material scientists will reduce import dependence. Large firms like Tata Advanced Systems or Bharat Forge could anchor ecosystems, mentoring smaller suppliers in precision manufacturing.

Geographic clusters—leveraging Uttar Pradesh and Tamil Nadu's defense corridors—could centralize production. Tax incentives for localizing high-value components, such as rare-earth magnets, would accelerate self-reliance.

Accelerating R&D

A National Drone Innovation Mission, funded jointly by the government and private sector, could bridge the R&D gap. Imagine a "Drone Valley" in Bengaluru or Hyderabad or at one of the defense corridors, where startups, DRDO labs, and IITs collaborate on next-gen technologies: hydrogen fuel cells for longer flight times, or AI that enables drones to navigate urban sprawls autonomously.

Streamlining Regulations

A single-window digital platform for approvals—integrating DGCA, MoD, and MeitY—would slash bureaucratic delays. Adopting Gujarat's sandbox approach nationwide would allow startups to test non-defense applications faster.

Winning Global Trust

India needs its own "Drone Mark," a certification guaranteeing quality and safety. Publicizing successes—like CSIR-NAL's certified propulsion systems—can shift perceptions. Strategic exports to Africa and Southeast Asia, where cost-effective solutions are prized, would build India's brand as a reliable drone hub.

The Path Forward

The drone industry's success hinges on collaboration. The government must act as an enabler—simplifying policies, funding R&D, and becoming an anchor buyer. Industry leaders should form consortiums to share knowledge and pool resources. Academia must produce not just engineers, but problem-solvers attuned to real-world needs.

India's drone revolution is within reach, but it demands urgency. By addressing supply chain gaps, turbocharging R&D, and cutting red tape, India can transition from a market of assemblers to a global innovation leader. The blueprint is clear; now, stakeholders must execute it. The question isn't whether India can become a drone superpower, it surely can and will, but more than that, the question is, how soon? It's time we take a visionary step and act decisively to claim that future that is ours. [\[3\]](#)

EXPERTS TALK



Surendran M Krishnan,
CSR & ESG Leader,
CGI

Surendran began his professional journey in the IT space, and over time, his growing interest in community engagement led him to pursue the CSR space. Later, he co-founded "V The Volunteers," which enables people to take part in meaningful volunteering.

I view education as a crucial method for inspiring the general public to adopt more responsible and sustainable behaviors

THE IMPORTANCE OF COMMUNITY-DRIVEN SUSTAINABILITY MINDSET AMONG TECH LEADERS

Artificial intelligence is becoming a significant tool that can assist organizations in improving their strategies related to ESG, facilitating a shift from infrequent, historical reporting to more ongoing, anticipatory insights. Companies that adopt AI-driven ESG solutions are progressing in dismantling conventional data barriers by generating unified information streams across environmental, social, governance, and financial sectors. This integration provides a more comprehensive understanding of sustainability impact and performance.

For leadership teams, this presents an opportunity to utilize technology to transform sustainability from a mainly compliance-driven role into a pivotal source of business intelligence. Surendran M Krishnan, CSR & ESG Leader of one of the blue-chip companies, explains further on the topic through an exclusive interview with CEO Insights.

What role does sustainability play in guiding product design, service delivery and day-to-day operations?

When considering sustainability and technology, it is clear that the latter offers benefits for both profitability and communities. However, it also consumes significant resources and contributes to carbon emissions. For instance, the data centers often emit more CO₂ than airliners. We must consider how we can enable technology to be more environmentally friendly.

I manifest technology being more responsible and sustainable in the future while we innovate more. We should consider shifting both our office spaces and data centers to run on renewable energy. Now, will it eradicate CO₂ emissions? No, it has to be

a reduction of the usage with more power, which I see as sustainable.

How do you foster innovation in its CSR/ ESG efforts to explore new technologies and approaches?

Our initial challenge with technology relates to the individuals who develop it. Do they really consider the implications? Furthermore, from a community perspective, such considerations are minimal. The focus tends to be on profit or satisfying customer needs rather than on community impact.



Therefore, the challenge lies in figuring out how we can educate these tech innovators to incorporate community considerations and aspects of responsibility and sustainability into their development processes, rather than addressing these concerns after their innovations are complete. I perceive this as an educational challenge. Addressing this gap is essential to fostering more responsible innovation.

From a community perspective, while AI is certainly disruptive and necessary for many communities, it shouldn't be applied in a one-size-fits-all manner. The mere existence of AI does not imply that every NGO or community requires it; some communities thrive perfectly well without AI support. We should identify situations where AI can enhance their effectiveness and alleviate some of their workload.

For instance, non-profits and communities with significant amounts of data are still managed through Excel sheets or even paper documents. In those cases, we should explore how AI can assist them in navigating that data. The human element is crucial in community work. Therefore, when considering this aspect, we must avoid imposing AI universally; instead, we should evaluate how it can effectively augment community efforts. We need to implement AI selectively, focusing on where it can genuinely enhance support and not indiscriminately across all scenarios.

How do you perceive the evolving regulations? How can organizations quickly adapt?

As regulations continue to evolve, particularly in ESG

and data management, we ensure compliance with all applicable national requirements. Organizations are required to comply with EU regulations. However, how can we ensure our compliance is effective? What strategies can we implement to present our data more attractively to the audience? In what ways can we demonstrate our impact on matters that are significant to people?

From an ESG perspective, there are numerous reporting frameworks available, including GRI and the Science-Based Targets Initiative (SBTi). Companies are increasingly attempting to find ways to integrate various reporting frameworks to develop a personalized reporting approach.

In my view, companies should adopt a strategy that does not limit them to a single standard. While complying with national requirements is important, each ESG data reporting standard possesses unique advantages. Companies need to remain receptive to harnessing the strengths from diverse reporting mechanisms and effectively communicating that.

How would you describe the significance of collaborations in driving collective impact?

We shouldn't limit ourselves to just NGOs. We need to involve the government, academic institutions, and more to leverage their expertise and policies. Then we need to ponder how we can align our efforts with the broader objectives of the country. It's not merely about operating a school or executing a project in a rural area. Rather, how does our work in that region contribute to the nation's goals. Therefore, we must adopt a collaborative perspective on how our activities support the country's aspirations. For instance, considering India's target of achieving net zero emissions by 2070, companies should analyze whether their environmental projects align with that commitment. Collaboration is vital, and it is essential for progress. I view it as a potent means to drive change.

How would you describe your leadership approach?

A huge part of my leadership approach involves how we can train people—specifically the tech community—to embrace greater responsibility. I believe it is essential to focus on educating the broader population about being responsible and sustainable, as this significantly impacts their capacity to innovate. By educating them, we can encourage innovation based on these principles. Therefore, I view education as a crucial method for inspiring the general public to adopt more responsible and sustainable behaviors. [\[30\]](#)

BUSINESS INSIDE

INDIA, RUSSIA, CHINA LEADERS STAND TALL IN THE FACE OF TRUMP'S TARIFFS

BY KEERTHANA KANTHARAJ, CORRESPONDENT



Donald Trump's impending tariff threats directed at nations purchasing Russian oil have extended beyond Washington. The recent gathering involving Vladimir Putin of Russia, Xi Jinping of China, and Narendra Modi of India represented a notable instance of unity, providing Putin with a chance to interact directly with the primary oil purchasers from his nation.

Both leaders of India and China have been attracted to Russian oil, which has become more affordable following the severance of trade relations with Moscow by Western nations due to its invasion of Ukraine in 2022.

Russia, China and India Share a Common Problem

However, the connections among Beijing, New Delhi, and Moscow have deepened. They now share a common problem in the US, which has enacted sanctions against Russia and imposed extensive tariffs on its trading allies.

India is currently facing some of the highest tariffs levied by Washington for purchasing oil from Russia. Meanwhile, China is still in discussions with the US to

secure an agreement that would prevent severe tariffs and potential sanctions on its acquisition of Russian crude.

The three leaders convened in Tianjin for the Shanghai Co-operation Organisation (SCO) summit. This regional platform sought to promote an alternative perspective to that of the West, which analysts have characterized as a challenge to American dominance.

Why Russian Oil?

Following the imposition of sanctions on Russia in December 2022, which included a price cap of \$60 per barrel set by the G7, EU, and Australia, Russia sought to maintain its oil revenue by turning to nations such as India and China.

Both Russia and India Could Benefit from Eachother

At the height of the discount, Russian crude was available for purchase at almost \$40 less than Brent prices. Gradually, this discount has diminished even more.

Likewise, New Delhi provided Russia with a lifeline after a significant portion of the oil supplies affected by Western sanctions was redirected to India, which gained from lower energy prices.

India may now be poised to purchase even more oil from Russia, despite disapproval from Washington.

Therefore, Russia has the potential to enhance its business dealings with India and China, its primary trade partners.

Similarly, oil exports to India, which constituted merely a small portion of its imports prior to the Ukraine conflict, have surged to approximately \$140 billion (£103.5 billion) since 2022.

Collectively, China and India account for the majority of Russia's energy exports.

Moreover, Modi recently reaffirmed relations with Moscow, informing Putin that their nations "have



walked together shoulder to shoulder". Officials in New Delhi have also indicated that they will procure energy from sources offering "the best deal".

India and Russia Go Way Back

India's energy policy has experienced a significant shift in the past three years, positioning Russia as a central figure in its crude oil imports. Prior to the Russia-Ukraine conflict, India's crude oil imports from Russia constituted only 0.2 percent. However, in a few short years, Russian oil has risen to become the primary source for India.

During the Cold War era, India embraced a non-alignment strategy, yet it did not support Western initiatives aimed at countering Soviet-led communism. This stance fostered a diplomatic relationship with Moscow characterized by extensive arms transfers, technology exchange, and diplomatic backing.

Even following the dissolution of the Soviet Union, Russia has continued to be India's most prominent arms supplier. A significant portion of India's military assets – particularly within the Navy and Air Force – are either manufactured in Russia or incorporate Russian components.

India was previously a significant buyer of oil from the Middle East; however, it shifted to purchasing discounted crude from Russia after Western sanctions were enacted against Moscow in response to the invasion of Ukraine in 2022.

As a result, Indian refiners have benefited from reduced expenses due to the lower prices of Russian oil compared to Middle Eastern options.

China, which has also increased its oil imports from Russia, will be keen to protect its energy interests as the leaders convened at the summit.

China's Slice of the Potential Deal

In addition to trade, it can be said that the primary objective for China, showcased at the SCO summit, is to demonstrate its capability as a formidable alternative

to the US, particularly in light of recent policy changes implemented by Trump. During the forum, China aligned itself with nations such as Pakistan, Myanmar, and Sri Lanka, all of which have been adversely affected by Trump's tariffs. Historically, China has expressed a commitment to fostering a 'multi-polar' world order, which denotes a framework where power is shared among multiple significant entities.

Russia depends on oil and gas exports for about a quarter of its budgetary revenues, which are financing its military expenditures, this is particularly crucial for India to ensure it does not withdraw due to pressure from the US

Overall Trump's Tariff Impositions Brought the Three Leaders Together

Trump's threat of tariffs may have been intended to coerce India into ceasing its purchases of Russian oil; however, it has inadvertently brought India closer to both China and Russia. This action is fortifying BRICS. With enhanced trade relationships, access to essential resources in China, and an expanding consumer market, India is not becoming weaker but rather stronger in an evolving global order. In summary, it can be concluded that the economic challenges posed by US tariffs have united three nations whose economic relationships have been historically strained by geopolitical conflicts. [\[30\]](#)



India's leaders in the sectors of heavy industry, such as steel, metals, mining & shipping, contribute significantly towards India's economic growth and global competitiveness. Heavy industries form the foundation of India's infrastructure development, industrial manufacturing and export economy. The heavy industry's top players are increasing operational efficiencies, driving innovation, and meeting both domestic and international resource demand through the use of advanced technologies and strong production systems.

Steel & metals leaders apply advanced manufacturing technologies and sustainable practices and are committed to producing high-quality products. Heavy industries provide raw material for the construction, automotive, and infrastructure industries that drive economic progress. In today's global environment, demand for raw materials and finished goods continues to grow; thus, steel and metals industry leaders are utilizing new technologies to manufacture higher quality products with reduced environmental impacts to remain competitive in an increasingly complicated marketplace.

Through the efficient and responsible extraction and processing of minerals, the mining industry leaders have set a goal of maximally utilizing India's vast mineral resources. Safety is their highest priority, together with compliance with regulations and the adoption of cutting-edge technologies, which enable them to be the world's suppliers of vital raw materials like coal, iron ore, and copper.

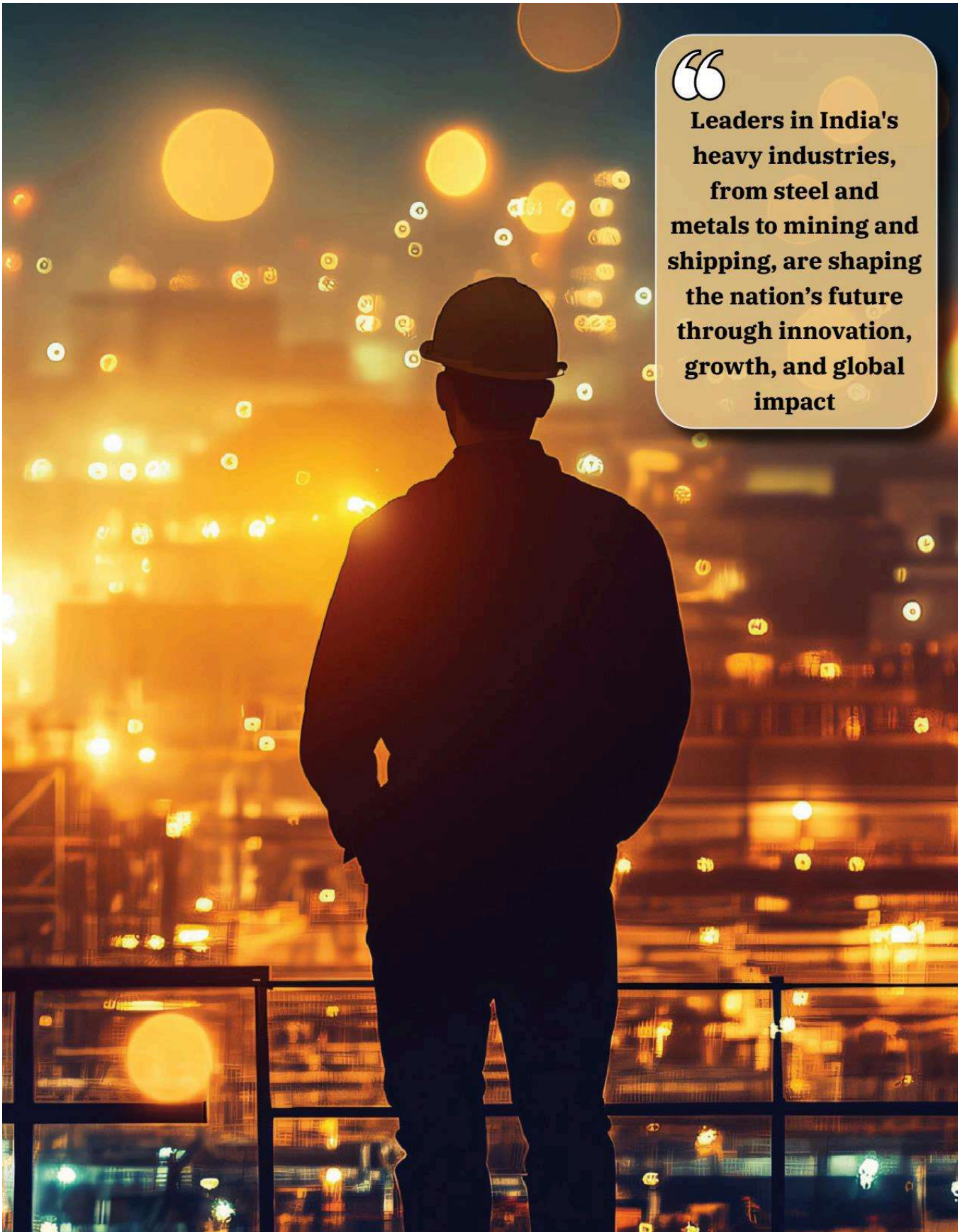
In contrast, the Indian leaders in shipping companies are the key players in the global trade market by offering their services in logistics, fleet management, and port operations. They help to reduce the time and costs of shipping and thus make India a significant player in the global supply chain. The partnership of these two industries not only provides a solid ground for the industrial sector in India but also gives a good chance for the economic development of India at the global level.

CEO Insights in this issue presents a list of **'Top 10 Leaders in India's Heavy Industries - 2025'** who have leveraged their extensive industry expertise and experience in offering effective skills to the market. The following list has been prepared after being closely scrutinized by a distinguished panel of judges including CXOs, analysts and our editorial board. We recognize their valuable contribution to the ever expanding and competitive market and their ability to sustain themselves and emerge as top contestants through their reliable knowledge.





Leaders in India's heavy industries, from steel and metals to mining and shipping, are shaping the nation's future through innovation, growth, and global impact



TOP 10 LEADERS IN INDIA'S HEAVY INDUSTRIES - 2025



AJAY NAIR
MANAGING DIRECTOR

Winasia Maritime
Kachchh
winasiamaritime.com

LEADERS IN SHIPPING COMPANIES

A leader in the global shipping and logistics industry with decades of experience across chartering, shipbroking, containers, and tank operations, he brings a holistic, customer-first approach to maritime service



DILIP OOMMEN
CEO

ArcelorMittal Nippon Steel India
Mumbai
amns.in

LEADERS IN STEEL METALS AND MINING

With a history of working in the mining and metals industry, he is skilled in leadership, team development, workplace culture transformation, negotiation, management, engineering, business strategy, and project planning



GAUTAM MALHOTRA
CEO

Jindal Steel
New Delhi
jindalsteel.in

LEADERS IN STEEL METALS AND MINING

He has nearly two decades of leadership experience across manufacturing, services, and technology, and has led key functions, including mining, production, logistics, HR, and digital transformation



MANIKANDAN MUTHUSAMY
FOUNDER & CEO

Sellam Ship Management
Chennai
sellamships.com

LEADERS IN SHIPPING COMPANIES

He has led the organization in delivering value-driven maritime solutions, building the business, and driving operational excellence, with a focus on vessel acquisitions, technical operations, and global investor partnerships



MANOJ V
CEO

Waterline Shipping and Logistics
Trivandrum
waterline-shipping.com

LEADERS IN SHIPPING COMPANIES

With 22 years of experience in Marine Operations as a skilled navigator, he has honed his expertise in managing complex operations, contributing significantly to the maritime industry



MUKESH OZA
GROUP PRESIDENT & CEO

Samsara Group
Mumbai
samsaragroup.com

LEADERS IN SHIPPING COMPANIES

With over four decades in the shipping and logistics industry, his expertise in shipping agency and logistics has been pivotal in expanding the company's footprint and fostering a culture that values diversity



T V NARENDRAN
CEO & MANAGING DIRECTOR

Tata Steel
Mumbai
tatasteel.com

LEADERS IN STEEL METALS AND MINING

With a career spanning over three decades, he has played a pivotal role in driving the company's growth, innovation, and sustainability efforts



PANKAJ KUMAR
CEO

JSW Copper and Metals
Bhubaneswar
jsw.in

LEADERS IN STEEL METALS AND MINING

With an expertise in industrial management and a keen focus on sustainability and innovation, he has played a crucial role in strengthening the company's position in the global metals industry



PRAKASH NAIR
CEO - SHIPPING

Trans Asian Shipping Services
Kochi
tassgroup.com

LEADERS IN SHIPPING COMPANIES

An experienced Head of Logistics with a background in container shipping, 3PL logistics, and supply chain management, skilled in negotiation, freight and logistics management, and international logistics



SAURABH CHHAPARWAL
CEO

Vidushi Metals & Alloys
Jaipur
vidushima.com

LEADERS IN STEEL METALS AND MINING

A leader in the metals industry, he blends entrepreneurial vision, integrity, global market insight, and strong relationship-building to drive the company's growth



AJAY NAIR

BUILDING A GLOBAL MARITIME ENTERPRISE THROUGH TRUST & TECHNOLOGY

In an industry where professionals often spend decades mastering a single niche, few leaders stand out for the breadth and depth of their experience across the entire shipping ecosystem. Ajay Nair, Managing Director of Winasia Maritime, is one such leader whose career reflects a rare, holistic understanding of global maritime operations.

Over the course of his professional journey, Ajay Nair has worked across multiple verticals of the shipping industry, gaining hands-on exposure to chartering, shipbroking, ISO tank operations, container logistics, and vehicle transportation. Rather than being confined to a single functional role, he embraced diverse profiles and departments, enabling him to develop a well-rounded perspective on how shipping businesses operate end to end. This multi-sector experience has become a defining strength of his leadership.

Ajay's career spans associations with several renowned shipping and logistics organizations, with professional stints across major maritime hubs such as Mumbai, Kandla, and Mundra. Building on this strong foundation, he has gone on to establish and oversee operations with a truly global footprint. Today, under his leadership, Winasia Maritime has set up operations in Dubai, Singapore, Malaysia, and Thailand, alongside a robust pan-India presence.

What approaches have you implemented to establish a standard for excellence, sustainability, and customer service?

Our philosophy is very simple: the customer comes first. In fact, for us, the customer is everything. What truly matters to us is the personal satisfaction we are able to deliver to our customers. We strongly believe in a people-first approach, both internally and externally. We focus on skill development and actively encourage our young professionals to grow, take ownership, and give their best to the organization.

When it comes to customers, we don't treat them as transactions. We focus on customer intimacy and personalized service. Every customer has unique needs,

AJAY NAIR, MANAGING DIRECTOR, WINASIA MARITIME

Ajay Nair is the Managing Director of Winasia Maritime Pvt. Ltd. and a seasoned leader in the global shipping and logistics industry. With decades of experience across chartering, shipbroking, containers, and tank operations, he brings a holistic, customer-first approach to maritime services.

- **Hobbies:** *Travel, Reading, Playing Table Tennis*
- **Favorite Cuisine:** *Indian Cuisine*
- **Favorite Book:** *Complete Works of Swami Vivekananda*
- **Favorite Travel Destination:** *Kottayam, Kerala*
- **Awards & Recognition:** *Doctorate in Logistics Management from Commonwealth Vocational University; Fellow of the Institute of Chartered Shipbrokers, London; Best Logistics Entrepreneur by EXIM in 2021-22*

Leaders in Shipping Companies

CEO Insights **TOP 10**
LEADERS IN INDIA'S
HEAVY INDUSTRIES 2025



and we make sure those needs are understood and addressed personally. Our sales teams work closely with customers, and we are always accessible. We take calls, discuss challenges directly, and stay personally involved until every issue is resolved. That personal touch defines who we are.

Describe your leadership style. What guidelines or methodologies do you follow as a leader?

When it comes to leadership, I strongly believe in empowering people, especially those in key positions. I encourage them to take their own decisions and work to their full capacity, and inculcate a sense of responsibility. For me, fixing clear responsibility and accountability at every level of the organization is extremely important.

I also promote open dialogue. Instead of long email chains or fragmented communication, I prefer face-to-face discussions where issues can be addressed clearly and resolved quickly. Open conversations build trust and help teams align better.

Integrity is another core value I focus on. I continuously emphasize that whatever we do, it must be done with complete honesty and ethical intent. As a leader, I try to set this example myself. At the same time, I ensure everyone gets a platform to showcase their skills, experience, and best efforts. This helps us assess their growth, contribution, and long-term sustainability within the organization.

How do you stay up to date on ongoing industry trends to guide your organization into the future?

I make it a point to attend as many important summits and conferences in the shipping industry as possible, both in India and internationally. These events, including those organized by leading shipping magazines, ports, and IMO-related bodies, are extremely valuable from an information and networking perspective. They help us stay updated on industry trends, regulatory changes, and evolving government policies. Such forums also provide

opportunities to interact with industry peers and exchange insights.

What is the future destination you are heading towards?

Our vision is to expand Winasia Maritime further on an international scale while strengthening our digital capabilities. I strongly believe that the future lies in digitization and AI-driven operations. We want to invest more in technology and IT talent so that our working processes become more efficient, data-driven, and less dependent on manual intervention. Alongside this digital transformation, international expansion remains a key focus. While we already have a strong pan-India presence, we are gradually expanding into the Middle East, Europe, and Southeast Asia. This balanced approach of global growth and technology-led operations will define the next phase of our growth.

Based on your extensive experience in the industry, what advice would you give to aspiring leaders in the field?

My advice to youngsters entering the shipping industry is to be genuine, honest, and deeply curious about the profession. Growth in shipping is only possible if you are truly interested in the subject. You must stay eager to learn, take calculated risks, and continuously explore new aspects of the industry. Curiosity and learning is what helps one build long-term expertise.

Secondly, this business runs largely on relationships. Whether it is with customers, port operators, principals, or partners, strong relationships are the foundation of success. Focus on building trust and maintaining long-term connections. Ethics are equally important to avoid shortcuts or the temptation of quick money. Sustainable growth comes only through honest practices. Finally, no organization grows without a strong team. Invest in people, build an energetic and capable team, and empower them. This is how you create lasting growth and build a successful organization. **CEO**

EXPERTS TALK



Rohan Jain,
Co-Founder,
The Wellness Co.

Rohan Jain, co-founder of The Wellness Co., plays a key role in advancing the company's objective of enhancing health and wellness. Before establishing The Wellness Co., Rohan worked as the Marketing Manager at Rollins International Pvt Ltd, where he further honed his marketing strategy skills.

DRIVING BUSINESSES VIA MENTAL AND PHYSICAL WELL-BEING

Entrepreneurs often get blinded by the need to emphasize business expansion, income, and scaling, while one crucial asset gets neglected: mental and physical health. The idea that a founder creates a superior business extends beyond mere marketing. Mental and physical well-being forms the basis for entrepreneurs to flourish, innovate, and lead with clarity, ultimately resulting in more efficient, resilient, and prosperous ventures.

The connection between mental and physical health and business success is profound. Founders who make their mental well-being a priority not only have the stamina needed to build and scale their companies but are also more adept at making informed decisions when facing challenges. In an exclusive interview with CEO Insights, Rohan Jain, Co-Founder, The Wellness Co., shares his perspectives on the significance of a contemporary work environment in helping entrepreneurs maintain their mental and physical fitness.

What motivated you to pursue a career in the Wellness industry?

I grew up in the US and began playing tennis competitively at a young age, eventually pursuing a college tennis scholarship. During my training years, I relied heavily on advanced recovery therapies such as red light therapy, cryotherapy, and hyperbaric oxygen therapy, treatments that are now a core part of The Wellness Co.'s offerings. These therapies not only enhanced my performance but also shaped my belief in the power of preventive wellness.

The idea of creating a wellness ecosystem had always been on my mind, and when I returned to India, I noticed a clear gap. Access to science-backed therapies was limited, and the holistic, integrated

approach I had experienced abroad simply didn't exist here. That inspired me to establish The Wellness Co. What started with one center in Gurugram offering just a handful of services has now grown into a network across nine cities, with more than 14 centers and over 50 globally validated therapies. It's been a journey of turning a personal passion into a larger mission to redefine how India experiences wellness.

What strategies can contemporary entrepreneurs use to maintain their fitness amidst their packed agendas? What suggestions would you offer?

For entrepreneurs, the lifestyle can undoubtedly be quite demanding. The daily pressures of running a business are significant, as circumstances can fluctuate rapidly, and changes can happen unexpectedly. Therefore, prioritizing one's health is crucial; it may be the most vital step they can take to avoid burnout. Emphasizing both physical fitness and mental well-being is essential. That's why spending time in an environment like this can have a profound impact.

Even dedicating a few hours each week here can greatly influence your mood and how you tackle the various challenges that arise in your daily life as a high-performing entrepreneur. Thus, it's critical to carve out time for activity, whether through sports or simply staying active, as it holds great significance.

What are the steps to create a team and promote an environment of innovation within that team?

We truly value the concept of ownership. Instead of referring to our clinic managers as managers, we designate them as clinic owners. This approach fosters a sense of ownership, making them accountable for their clinic's performance and the well-being of their team. It is crucial to place the right individuals in these positions to oversee operations effectively.

Ultimately, these individuals are the ones who engage with clients daily, delivering therapies in the manner needed and adhering to the standard operating procedures we have established over the past four years. Therefore, it is essential to empower people with a sense of ownership, allowing them to feel fulfilled in their roles, a goal we have achieved successfully over the last few years.

What strategies have you implemented to remain ahead of the curve in the future?

The strategy is, in fact, quite straightforward. We aim to nearly double our clinic's footprint. Moving ahead, we

are also developing a wellness retreat. This will be our first foray into hospitality, featuring luxurious five-star accommodations that will include everything currently offered by our wellness center, in addition to many new features.

The retreat will incorporate practices such as Ayurveda, naturopathy, sound healing, meditation, and overall mind and soul wellness, creating a comprehensive wellness program for guests.

It is essential to empower people with a sense of ownership, allowing them to feel fulfilled in their roles, a goal we have achieved successfully over the last few years

What is your advice for the budding Industry Leaders?

The obstacles faced by new leaders will vary from one individual to another. However, I believe that persevering through the initial stages of a business, specifically the first eight to twelve months, is the hardest part of launching any venture; enduring this phase is crucial.

Following this, establishing a sustainable business model will clearly become a primary focus. Furthermore, it's essential to prioritize your personal health and well-being during this journey, as it will significantly contribute to your long-term success. [G30](#)





SAURABH CHHAPARWAL

COMMANDING EXCELLENCE ACROSS THE GLOBAL METALS MATRIX

The steel, metals, and mining landscape is undergoing a decisive shift as global industries push toward larger infrastructure, smarter cities, and resilient supply chains. As demand grows and markets evolve, the sector increasingly depends on leaders who bring not only commercial acumen but also the ability to adapt, innovate, and build trust across diverse ecosystems. These leaders stand behind the industry's momentum, shaping strategies that respond to volatility while driving long-term value. Their journeys often emerge from unexpected beginnings, strengthened by perseverance, vision, and the courage to explore unfamiliar paths. Among these influential figures is Saurabh Chhapparwal, CEO of Vidushi Metals and Alloys, whose career reflects an impressive blend of entrepreneurial instinct and unwavering dedication.

With a Bachelor's degree in Commerce, Saurabh founded Vidushi Metals and Alloys and built it into a respected player in the metals industry. Saurabh's story originates in Jaipur, where his earliest exposure to business came during the 10th grade. A formative stay in Mumbai introduced him to the diamond and gemstone trade, giving him a hands-on understanding of customer relationships, trust, and the rhythm of commerce. Although he cleared one group of the final Chartered Accountancy examinations, family responsibilities led him to step into the family business, altering his planned trajectory but enriching his experience.

In 1999, he moved to Gwalior to join Dindayal, the family's Ayurveda enterprise rooted in authenticity and traditional values. This phase deepened his understanding of quality and heritage. Drawn to new possibilities, he soon identified potential in the metals sector. Relocating to Mumbai to scale operations, Saurabh built his reputation on integrity, patience, and hard work. He attributes his success to these values, along with the unwavering support of family and friends. Vinita,

SAURABH CHHAPARWAL, CEO, VIDUSHI METALS & ALLOYS

A dynamic leader in the metals industry, Saurabh Chhapparwal blends entrepreneurial vision with integrity, global market insight, and strong relationship-building to drive the growth of Vidushi Metals and Alloys.



My future vision is to create enduring global partnerships built on trust, reliability, and shared growth

Leaders in Steel Metals and Mining

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a Chartered Accountant and Company Secretary, has been a defining force in this journey. Guided by faith and a drive for continued expansion, Saurabh remains committed to taking his enterprise to greater heights. Let's read.

How do you view collaboration among industry leaders as a strategic approach to driving this forward?

I believe collaboration among industry leaders is vital for the sustainable growth and resilience of the metals sector, especially in an increasingly interconnected global market. No single firm can navigate every challenge or opportunity alone. By sharing knowledge, insights, and best practices, leaders can address issues like volatility, supply chain disruptions, and the push for ethical sourcing. For our firm, collaboration means building long-term, value-driven partnerships that strengthen the entire ecosystem.

What guiding principles shape your leadership approach, and how do you ensure that this philosophy is embraced throughout the organization?

My leadership philosophy is rooted in integrity, quality, and strong relationships. I believe true success comes from working with the right suppliers, ensuring reliable material quality, and offering fair pricing, which builds lasting trust. Integrity remains the foundation of everything I do, and I embed it across the firm by leading through example, staying transparent, honoring commitments, and maintaining consistency. I encourage my team to uphold these same values, creating a culture defined by honesty and accountability.

What, in your view, stands out as the greatest opportunity and the most significant risk in today's market, and how are you steering the organization to navigate these challenges while capitalizing on the opportunities ahead?

In today's market, I believe the greatest opportunity lies in India's rapid economic expansion and the rising demand for metals across infrastructure, manufacturing, and urban development. As these sectors continue to grow, the need for a wider range of metals will strengthen, creating space for us to scale our operations and enter new product categories that hold strong long-term potential.

The most significant risk, however, comes from global market volatility driven by geopolitical tensions and shifting trade dynamics, which can influence pricing, demand, and overall stability. To navigate this, I remain focused on consistent effort and the commitment that has guided us so far. We are diversifying our product portfolio, exploring promising new metals, and expanding into multiple geographies to reduce regional dependency. By broadening our business scope and staying adaptable, I aim to strengthen our position and ensure sustainable long-term growth.

Looking ahead, which emerging technology or market trend do you believe holds the greatest potential to disrupt the industry?

Looking ahead, I believe the metals industry will be most disrupted by fast-paced, sustainability-driven trends. The global shift toward green energy, electric vehicles, and renewable infrastructure is transforming metal demand, with materials like copper, aluminum, and lithium becoming increasingly vital. At the same time, innovations in recycling and circular economy practices are redefining supply chains. I view these disruptions not as challenges, but as opportunities for meaningful evolution and growth.

What is the long-term vision you aim to pursue as you move forward?

My future vision is to create enduring global partnerships built on trust, reliability, and shared growth. I aim to expand into new products and regions while upholding the integrity and commitment that define our business. This approach will help us grow sustainably and maintain our position as a trusted name in the global metals industry.

Given your extensive professional experience, what guidance would you offer to emerging leaders in the industry?

My advice to emerging industry leaders is to stay grounded, work hard, and never compromise on integrity. Success requires patience, consistency, and continuous learning, so remain adaptable and committed to quality in every action. Equally important is building strong relationships with mentors, colleagues, suppliers, and customers, as goodwill and trust are invaluable assets. With faith, sincerity, and determination, challenges become stepping stones to long-term success. **CEO**

EXPERTS TALK



Dr. Suborno Bose,
Chairman,
IIHM

Dr. Suborno is a firm believer in skills training and development, who has launched an array of initiatives and institutes to prepare students to meet the challenges of evolving business needs and new work structures. With almost three decades in hospitality, he believes that every experience teaches you something about people and the world

ALGORITHMS WITH A HEART: THE FUTURE OF HOSPITALITY EDUCATION

The future of hospitality will not be written only in hotels but in algorithms that understand emotion. Our mission at IIHM is to make India the world's classroom for compassionate intelligence proving that innovation and empathy can grow together, and that technology can be both efficient and kind.

AI-driven education is not an option — it is the new infrastructure of opportunity.

When I began my journey in hospitality education more than three decades ago, technology was still a distant idea in our classrooms. What mattered most was the warmth of service, the smile that welcomed a guest, the intuition that made them feel at home. Those instincts remain at the heart of our industry but the way we teach and scale them has transformed completely.

From Classrooms to Knowledge Ecosystems

In 1994, when I founded the International Institute of Hotel Management (IIHM) in Kolkata, my conviction was simple: India could offer the world an education model that blended professional excellence with cultural empathy. Over time, that vision grew from one campus to a global network, and from a traditional school to a living laboratory of innovation, where the purpose of education is not just employment, but empowerment.

Hospitality, by its nature, is a deeply human field yet I have always believed that technology should be a bridge, not a barrier, to human warmth. The world we now inhabit demands fluency in both empathy and intelligence emotional and artificial. This belief crystallised into a philosophy I call "High Tech, Higher Touch." Technology must make service more sensitive, not more mechanical.

Building the Framework for AI-Driven Learning

That thought became reality when we built NamAIste – IIHM Hospitality GPT, the world's first Generative AI knowledge engine created specifically for the hospitality industry.

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At Jindal Textiles, we blend quality, sustainability, and trendsetting designs to create fabrics that inspire and elevate your style.

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OUR ACCREDITATIONS



Unlike general chatbots, NamAIste is powered by curated, domain-specific data the operational wisdom of hotels, chefs, educators, and researchers from over 60 countries.

For students, NamAIste acts as a 24-hour mentor, simplifying complex ideas, preparing them for interviews, and even designing sustainable itineraries. For professionals, it provides operational guidance, forecasts trends, and offers real-time learning paths. The idea is not to replace teachers or managers, but to extend their reach and refine their craft.

This initiative soon grew into something larger - the Global Knowledge Sharing Declaration on AI in Hospitality, which now connects over 60 nations. It embodies a belief that the future of education must be collaborative, not competitive, and that technology can democratise access to expertise. A student in Kolkata, a hotelier in Nairobi, or a chef in Lima can now draw from the same pool of shared intelligence.

Recognition as Reflection

It was in this context that I was deeply humbled to learn that The Economic Times had chosen to confer on me the title of AI Policy Leader of the Year 2025. I view it not as a personal accolade but as an acknowledgment of what Indian education has achieved through courage and experimentation.

For me, this recognition validates a larger idea that policy leadership today is not confined to government corridors. It can emerge from classrooms, labs, and institutions that dare to re-imagine learning through technology. What began as an experiment within one institute has evolved into a policy model for responsible, human-centric AI integration in education.

Ethics, Empathy, & the Code Behind the Code

As the conversation around AI intensifies, I often remind policymakers and educators that responsible AI is not about coding ethics into algorithms; it is about embedding empathy into purpose. AI must remain invisible to the guest and empowering to the worker. Its success lies not in its complexity but in how naturally it enables human connection.

In my book *Harmonising Human Touch and AI in Tourism and Hospitality*, I wrote that AI may become the brain of hospitality, but the heart must always remain human.

That principle guides every innovation at IIHM. We design systems to remove friction, not feeling. We use technology to amplify instinct, not to anesthetize it.

Education as Policy in Action

Policy is meaningful only when it reaches people. Our students learn through AI-powered simulations, sustainability labs, and emotional-intelligence workshops.

They use tools like GreenRoute Sustainable Travel GPT and the SDG GPT Builder to create responsible travel plans and zero-waste menus. This combination of empathy, innovation, and ethics has become the core of IIHM's pedagogy.

Beyond classrooms, our initiatives such as the Young Chef Olympiad (YCO) now a platform of over 60 nations, show how AI and sustainability can merge with creativity. The next edition will feature AI-assisted judging and carbon-neutral design modules, proving that the same technology that powers data can also power conscience.

I often tell my students that the future of hospitality will not be written only in hotels but in algorithms that understand emotion

The Indian Moment

India today is at a unique inflection point. Our tourism and service sectors are driving economic growth, and hospitality education has moved from the margins to the mainstream of Brand India's story. As our demographic dividend meets digital transformation, the institutions that combine technology with humanity will define our global relevance.

AI-driven education is not an option, it is the new infrastructure of opportunity. But its success depends on how responsibly we design it. By keeping data sovereign, purpose ethical, and access inclusive, we can make AI a tool of equity rather than elitism.

The Road Ahead

I often tell my students that the future of hospitality will not be written only in hotels but in algorithms that understand emotion. Our mission at IIHM is to make India the world's classroom for compassionate intelligence proving that innovation and empathy can grow together, and that technology can be both efficient and kind.

The recognition from The Economic Times strengthens that resolve. It tells me that policy leadership can come from those who teach, learn, and build. It reminds me that the real challenge is not to lead technology, but to lead humanity through technology.

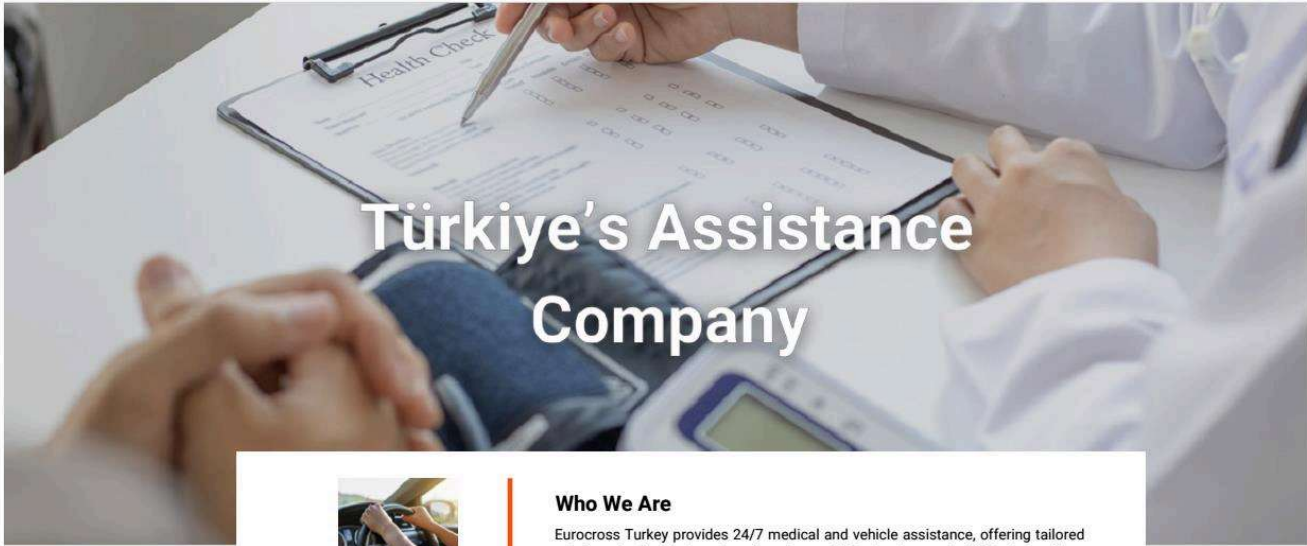
Because in the final reckoning, progress is not how smart our machines become it is how much more human we remain. [CEO](#)



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Türkiye's Assistance Company



Who We Are

Eurocross Turkey provides 24/7 medical and vehicle assistance, offering tailored solutions for foreign travelers. Its advanced infrastructure and efficient operations make it a key partner for comprehensive assistance in Türkiye's.



Eurocross: Part of Achmea's Trusted Legacy

Eurocross Turkey and Eurocross Assistance are wholly owned by Achmea Insurance, the largest insurance provider in the Netherlands today, with its history dating back to 1811.



Roadside Assistance

24/7 support for vehicle breakdowns and accidents.



Medical Assistance

Emergency medical support for health cases in Türkiye.



Home Assistance

Quick repairs for electrical and plumbing issues at home.



You can access our website via **QR code**.

EXPERTS TALK



Manoj Kochar,
President,
ASPA

Manoj is among those who led the introduction of hologram technology in India and is the first Asian to serve as the Chairman of the International Hologram Manufacturers Association (IHMA). He is also a current IHMA Board member and also serving on the Governing Body of Indian Institute of Packaging.

LEADING INDIA'S PHARMA SUPPLY CHAIN WITH TECHNOLOGY, TRUST & TRACEABILITY

India's pharmaceutical industry is globally renowned for its remarkable capacity, cutting-edge innovation, and affordability, making it a cornerstone of healthcare both domestically and internationally. As the sector evolves, its expansion into Tier II and III cities marks a crucial step towards inclusive healthcare access for millions across the country. However, this growth has exposed critical vulnerabilities in supply chain infrastructure, traceability mechanisms, and regulatory oversight. These weaknesses threaten not just commercial interests but also patient safety and public trust pillars upon which the industry's credibility is built. Addressing these challenges is essential to ensure that quality medicines reach every corner of India securely and efficiently.

The Uneven Growth of Pharmaceutical Distribution & Manufacturing Challenges

India's pharmaceutical landscape is witnessing a significant shift as demand for medicines grows in Tier II and III cities. This evolution reflects a broader push toward healthcare access in semi-urban and rural regions an encouraging sign of progress. However, the distribution of pharmaceutical products across these geographies remains uneven in its structure and reliability. Unlike metro cities, where supply chains are often governed by formal systems and regulatory oversight, distribution in smaller cities tends to rely on a patchwork of local distributors, unregulated intermediaries, and informal retail networks. This unevenness creates multiple vulnerabilities that

directly impact manufacturing logistics, inventory planning, and timely delivery.

Manufacturers face the complex task of scaling production to meet diverse regional demands while ensuring that serialized packaging and authentication technologies integrate seamlessly into fast-paced assembly lines. Disruptions caused by counterfeit infiltration, supply inconsistencies, or gaps in traceability lead to costly recalls, production delays, and increased quality control efforts affecting both domestic supply and export commitments.

One of the most serious consequences of these structural weaknesses is the entry of counterfeit or substandard medicines into the legitimate supply chain. In the absence of standardized verification protocols and reliable tracking systems, such breaches are often detected late, placing both patient safety and brand integrity at risk. This highlights the urgent need for a more cohesive, tech-enabled distribution framework that supports manufacturers in safeguarding product authenticity from plant to patient.

The Impact of Weak Links on Public Health, Manufacturing, and Trust

When counterfeit medicines enter the legitimate supply chain, the consequences go beyond failed treatment. They risk long-term harm to patient health, drive antibiotic resistance, and erode trust in healthcare providers. For pharmaceutical manufacturers, the implications are equally severe: not only is their brand integrity at stake, but so too is the credibility of India's pharmaceutical exports, many of which originate in facilities supplying both domestic and international markets.

A key insight from the ASPA-CRISIL Report 2022 study is that counterfeit consumption is not always accidental. In underserved regions, consumers may knowingly opt for suspicious products due to affordability or availability gaps. This reinforces the urgent need for reliable supply and price controls alongside authentication efforts. Without resolving access issues, even the most sophisticated security technologies will have limited reach.

Moreover, the absence of standardized supply protocols in these markets contributes to inefficiencies and makes tracking difficult. Distributors and retailers often operate outside of digitized a system, which weakens recall mechanisms, complicates audits, and undermines the very frameworks intended to ensure safety. For manufacturers, this translates

to greater operational risks and challenges in maintaining compliance with domestic and international quality standards.

With the right mix of secure packaging, digital authentication tools, blockchain-backed traceability, and alignment with international standards, India can create a pharma ecosystem that is expansive and secure, ready to serve every citizen with equal confidence

Technology as a Scalable & Effective Manufacturing Enabler

To address these vulnerabilities, pharmaceutical companies are increasingly adopting layered, phygital solutions that blend physical security with digital verification. Packaging innovations such as holograms with covert features, tamper-evident labels, and security foils provide a visible first line of defense, easily recognizable by pharmacists and effective in deterring tampering or duplication. However, physical markers alone are no longer sufficient. The integration of QR codes and serialization allows every individual medicine pack to be digitally tracked from factory to retail point. When linked to mobile applications and cloud-based platforms, these tools empower even a rural consumer to verify product authenticity in real time.

Manufacturers are also integrating these technologies into their production workflows using inline serialization, automated packaging lines, and IoT-enabled sensors to ensure that every product leaving the manufacturing unit is secure and traceable. This reduces the risk of counterfeit products entering the market, streamlines quality control, and enhances regulatory compliance.

Further reinforcing the system, blockchain technology is now being explored to create immutable records of product movement, offering

transparency and traceability at every handover. Combined with AI-enabled dashboards and RFID tracking, manufacturers can monitor their supply chains in real time, identify anomalies, and respond to breaches with greater agility.

Importantly, these tools are increasingly aligned with global standards such as ISO 22383, which outlines best practices for product authentication. Adopting such standards ensures interoperability, supports regulatory audits, and prepares the industry for future global compliance requirements.

The Case for Collective Action & Policy Support

While technology forms the backbone of secure supply chains, it cannot operate in isolation. The problem is too complex, and too widespread, for any single entity to address alone. Industry-wide collaboration is essential. The ASPA CRISIL Report 2022 stresses the urgent need for cross-sector collaboration among manufacturers, packaging providers, technology firms, regulators, and industry associations to develop a unified, technology-forward authentication ecosystem.

ASPA has already commissioned the second edition of its State of Counterfeiting in India 2025 Report in collaboration with CRISIL, aimed at delivering updated, sector-wide intelligence across high-risk industries including pharmaceuticals, agriculture, consumer durables, automotive, apparel, and fast-moving consumer goods. This comprehensive report will offer a deep-dive analysis into the current landscape of counterfeiting, providing credible insights and actionable recommendations for brand owners, regulators, policymakers, and solution providers. The objective is to empower stakeholders with the knowledge needed to strengthen India's anti-counterfeiting ecosystem. This initiative builds on the success of the first edition released in 2022, which became a landmark reference document, widely cited by government and private sector leaders, featured in national and international forums, and recognized as a vital tool for industry advocacy and awareness.

ASPA works closely with industry leaders, regulators, and technology experts through policy dialogues, technical workshops, and awareness campaigns to promote secure and scalable supply chain solutions. One notable example is the Traceability and Authentication Forum (TAF) 2025, a flagship initiative led by ASPA. This forum brought together stakeholders from across the ecosystem to address emerging threats, share regulatory insights,

and showcase innovative authentication technologies. Platforms like TAF are essential for aligning with global best practices, enabling interoperability, and ensuring that even smaller manufacturers have access to affordable, effective tools to combat counterfeiting and enhance traceability.

In parallel, public awareness and accessibility must improve. According to the report, a significant portion of counterfeit purchases occur without consumer knowledge. Simple, mobile-based verification systems must be made mainstream, not just optional. Governments can support this effort by mandating digital traceability, enforcing stronger penalties for counterfeiters, and enabling regulators with data-driven tools to track violations across regions.



Rebuilding Trust through Transparent & Inclusive Systems

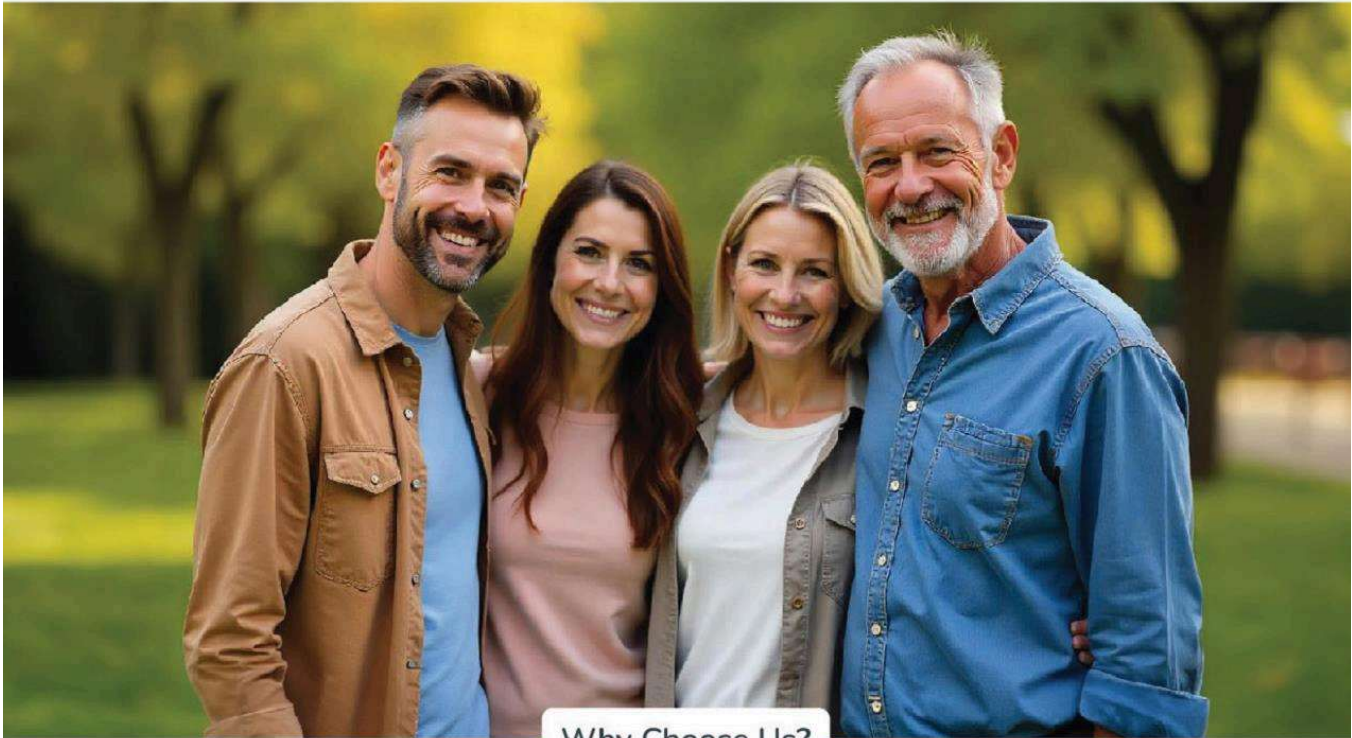
Ultimately, securing the pharmaceutical supply chain is not just about blocking fakes; it's about building a transparent, verifiable system that functions equally well. The industry must treat supply chain integrity not as a cost center or compliance obligation, but as a strategic investment, one that safeguards patient lives, protects brand reputation, and ensures India's continued leadership in global healthcare.

Manufacturers that lead in this space will be recognized not only for the quality of their products but for the reliability of their delivery systems. Trust is the sector's most valuable asset, and in the face of growing scrutiny, only transparent and inclusive systems can preserve it. With the right mix of secure packaging, digital authentication tools, blockchain-backed traceability, and alignment with international standards, India can create a pharma ecosystem that is expansive and secure, ready to serve every citizen with equal confidence. [\[30\]](#)



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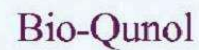
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LAST WORD



Ben Heineman (Former General Counsel, GE)

“When he offered me the job, I said, ‘I don’t know anything about GE, I’m not a business lawyer.’ And he said, ‘Well, you’ll figure it out.’”

Cam Findlay (General Counsel, ADM)
“The legal department wants to be integral to the strategic changes we are making at ADM. This was achieved by partnering with ADM’s commercial and support functions to make all of their low-value administrative tasks more efficient.”



John Schultz (General Counsel, HP Inc.)

“The ultimate aim of successful change management is anchoring change. Winning big for in-house counsels engaged in change has involved a seismic shift in processes, practices, and perception of the legal function.”

Gemawat (General Counsel, leading Indian firm)
“In such settings, it is both necessary and inevitable that legal counsel transition into executive and leadership positions. Business expectations now demand GCs provide strategic direction, not just legal risk assessments.”



Juanita Luna (Director, Office of General Counsel, PG&E)

“I honestly felt we didn’t have much choice in overhauling the company’s matter management, eBilling, and legal technology in only 10 months. It was hard, it was definitely not without challenge, it was not without anxiety.”

NEWSLETTER

AKSHAY SEEDS PVT. LTD.

(A Fastest Growing Indian Vegetable Seeds Company)

About:

Akshay seeds, a leading seed company engaged in extensive R&D, Production, Processing & Marketing of hybrid and high quality vegetable seeds. An upcoming, innovation & technology driven, research focused company developed leading hybrids in vegetable seeds focusing to exceed the expectation of farmers. Using strong local and international gene pool coupled with global technology platform Akshay seeds is committed to serve the needs of farmers by bringing the best hybrids and services at their door steps. We believe in developing new generation products to help farmers to get more from less resources.

Our R&D has been accredited by DSIR (Department of Scientific and Industrial Research) since 2016. We have R&D stations at Chh. Sambhajnagar, Bengaluru, Varanasi & Guntur focusing on Tomato, Hot pepper, Capsicum, Okra, Cucumber, Watermelon, Onion, Beans & Gourds. We are already present across the country and our brands and products are appreciated by millions of farmers.

We have been awarded by the Indian Achievers Award 2020 for "Emerging company" & Exceptional Achievements and Significant Contributions towards "Mission Viksit Bharat" in 2025. Our business has been grown multifold during last 5 years. We are aiming at becoming one of the leading companies in Agriculture/Seed domain where people are nurtured to cherish their dreams. We provide environment where entrepreneurship is fostered and people are encouraged to take ownership and responsibilities. We believe in bringing success to all our stakeholders including customers, employees and business partners...



Kisaan Ki Samrudhi: Farmers prosperity is the center of Focus. Contribute in the Nation-building by lifting the farmers from poverty and sharing the joy with them drives Mr. Sambit Satapathy, MD of Akshay Seeds Pvt. Ltd."

He is passionate to provide the best technology to the farmers through best quality high-value vegetable seeds. After spending 33 years in the corporate sector both in India and abroad, Sambit Satapathy dream is to create a highly professional growing seed company based on science, technology & innovation.

First entrepreneur influenced by the "Make India Mission", "Local for Global" ventured into making Akshay Seeds one of the best vegetable seeds companies in the country



KRUSHIK EXHIBITION, KVK BARAMATI

Quality: We offer best quality products which are rigorously tested on various ISTA (International Seeds Testing Association) parameters.

Marketing & Social Media: We have strong presence on all social medias such as LinkedIn, Facebook, YouTube, Facebook Channels. Akshay Seeds is a strong developing brand in Vegetable Seeds in the global seeds Industry due to Millions of Trusted Farmers.



Mr. Sambit Satapathy, Managing Director Akshay Seeds Pvt. Ltd.

(With Top-10 IIM Ahmedabad Alumni Leaders-2024 Award by CEO Insights)

Our Product Portfolio: Our R&D Consistently makes extensive efforts to bring out the best winning products for the farmers.

We have more than 150 products ranges in our basket and it is counting regularly. Some of our Most Popular Products in the Market are:

- 1) Cabbage: Kashi-222, Divya, Pragati
- 2) Cauliflower: Himpri, Saumya, Himangi
- 3) Bitter Gourd: No.90, No.207
- 4) Cucumber: Viraj-533, Shagun
- 5) Watermelon: Marshal, Black Diamond
- 6) Muskmelon: Akshay-25
- 7) Pole Beans: Jessica, Ayesha
- 8) Okra: Sampati, Niyati, Vikram
- 9) Peas: Victoria
- 10) Coriander: Early Green, Royal Green
- 11) Onion: Super Fursungi, Prime Red, Akshay Selection, Akshay Sukhsagar
- 12) Tomato: Kalinga, Gautam, Navkar, Rudra
- 13) Hot Pepper: Mahi-229, Akshay-941, Akshay Wonder, Ambuja, Gayatri, Sunny, HP-472
- 14) Capsicum: Suman



For more news and updates, visit our website at www.akshayseeds.com. Thank you for reading!





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Inspired by the ancient Indian wisdom that fosters a naturecentric living, and a harmonious coexistence, we evolved the Trust Nature® initiative. Sharing natural resources responsibly, and preserving them for posterity, our initiative not only reempowers nature, but also helps to reverse the impact of climate change. Standing testimony to our initiative is the Athachi Farm, a barren land few years ago, now a biodiverse agroforestry farm. Home to the rarest flora and fauna, it is also where animals, birds, plants, and humans coexist happily.

www.trustnature.in

