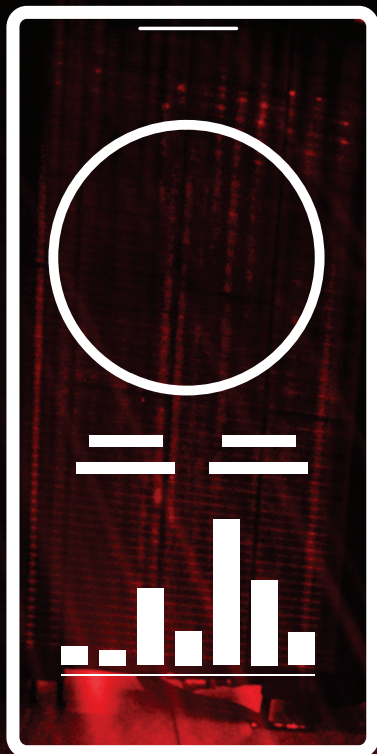




18th ANNUAL REPORT 2021-22

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Chairman's Message

Dear Friends,

The past few years of the pandemic have been unprecedented in every way. Amidst the waves of disruption, one thing that has held both people and businesses in solid stead has been the internet. Not only has internet connectivity enabled critical continuity, it has propelled India forward in its trajectory of becoming a trillion-dollar economy, putting tremendous pace to the transformation that was already underway. From enabling doctor consultations for the unwell, to providing goods and services at the doorstep, to being the critical conduit of our children's education, internet technology has enabled information and opportunity to reach the remotest corners of our vast country. The life-blood of the nation, as it were, is now flowing through optical fibre cables.

The most notable hallmarks of the start of India's techade, as the Prime Minister Shri Narendra Modi termed it, have been the rise of local innovation with a supercharged start-up ecosystem and consumer preference for a digital-first hybrid lifestyle. As we make progress toward India's goal of becoming a truly digitally empowered nation, there is also now a shared imperative to expand the digital advantage to every Indian.

In the fiscal 2021/22, our focus at IAMAI has been on building out a vision for the long-term centred on three key pillars: building greater start-up collaborations, strengthening user protections and expanding digital inclusion. These have been thoughtfully chosen to not only encourage the continued growth of existing internet ecosystems but also expand their impact, whilst safeguarding them from future disruptions.

As part of this, the Governing Council has agreed that we will invest our efforts in:

- A) A new programme for start-ups that creates representation of this ecosystem on important regulations and policymaking to ensure their unimpeded growth and innovation. As part of this effort, we have launched a programme of peer-to-peer learnings and problem solving, collaborations, fundraising, business development and scaling up.
- B) A project on strengthening user protections that enables the deepening of digital transactions and e-commerce and keeps India progressing on its trajectory of becoming a trillion-dollar digital

economy. The main goal of this project will be the creation of a merchants' negative list.

- C) A programme aimed at expanding digital inclusion. With more than 40 percent of India's population yet not connected, expanding access is a critical focus for IAMAI. The importance of this programme to bridge the digital divides, across barriers of urban-rural, online shopping, gender, regions, and literacy, etc. can hardly be overstated.

UNIFIED VOICE OF INDUSTRY

As always, our effort has been to create and disseminate a unified voice of our industry before the policy makers and other stakeholders. I am happy to report that on issues of critical importance to the industry such as IT Act Rules, Joint Parliamentary Committee's report on Personal Data Protection Bill, Card Tokenisation, Copyright Bill etc. we have successfully represented unified and rational views on behalf of our members. You can read more about the issues that we have handled this year in this annual report.

The revised Rules under the Information Technology Act was notified on February 25, 2021. The new rules inter alia have a provision of creating a three-tiered consumer redressal mechanism for Online Curated Content Platforms (OCCPs). I am pleased to inform you that IAMAI has successfully created the second tier of this mechanism on May 28, 2021. The Digital Publishers' Content Grievance Council (DPCGC) as it is called is registered with the Ministry of Information and Broadcasting. The self-regulatory board of DPCGC is Chaired by Justice (Retd.) Arjan Kumar Sikri, a former judge of the Supreme Court of India. DPCGC has been working very well in resolving consumer grievances.

While the DPCGC finally turned out to be a reactive initiative, the EdTech companies were proactive in forming the India EdTech Consortium (IEC) to address grievances raised by learners and their parents. The Independent Grievance Redressal Board (IGRB) formed by the IEC is Chaired by Justice (Retd.) B. S. Chauhan, a former Judge of the Supreme Court of India.

RESEARCH

IAMAI undertakes research to strengthen the foundations of evidence-based policy making. The most important research this fiscal was "Creating 10 million

Digitally Enabled Micro-entrepreneurs". Recognizing that micro-entrepreneurs are major drivers of India's growth-engine, the report puts forth in detail how micro-entrepreneurs who are associated with digital platforms are more resilient to economic downturns and have better chances of scaling up than who are not. The report was released by Shri Rajeev Chandrasekhar, Honourable Minister of State for Information Technology and Skill Development and Entrepreneurship.

Another major paper published by IAMAI last year, in collaboration with EY, was titled "Impact Assessment of Non-personal Data Governance (NPDG) Framework". Among other things, the report highlighted the impact of the NPDG framework, proposed by an expert committee set up by the Ministry of Electronics and Information Technology (MeitY), which will play a crucial role in the regulation of data in India.

BUSINESS DEVELOPMENT

Directly helping any particular company develop its business is not within IAMAI's mandate. However, as previously, last year also IAMAI strove to empower business owners and senior level executives through networking, sharing and learning by organizing numerous events, from relatively small roundtables and workshops to huge global festivals and summits.

As this annual report will inform you, more than 50 events - i.e. at least one every week - were organised right through the year. Huge annual conferences such as the India Digital Summit (IDS) and the Global Fintech Fest (GFF) were successfully repeated. When Covid restrictions made it impossible to gather physically, IAMAI went virtual, and I am happy to note, with no lesser success. The second edition of the GFF, for example, saw over 26000 delegate participation from over 120 countries. More than 500 luminaries addressed the event, including Smt. Nirmala Sitharaman, Union Minister of Finance and Corporate Affairs, Shri Piyush Goyal, Union Minister of Commerce and Industry, Minister of Consumer Affairs, Food and Public Distribution, and Minister of Textiles, and Shri Rajeev Chandrasekhar, Minister of State for Skill Development and Entrepreneurship and Minister of State for Electronics and Information Technology.

CURATING AN EMERGING SECTOR

As decided by the Governing Council, this year the emerging sector focus was on crypto-asset. Our initiatives in this regard were led by the Blockchain and Crypto Assets Council (BACC). The major achievement of the council was to change the narrative from ban to regulation. While the sector still faces regulatory uncertainty, legal provisions for taxing crypto-assets in the Union Budget gives a ray of hope to the sector. Aside, from this, we have also taken small steps towards curating NFT and Web 3.0 sectors this year.

Overall, this has been a year of expansive work and high growth for the association. The broad swathe of work

is reflected in the rest of the annual report while the growth is represented in our balance sheet.

Finally, I would like to thank my fellow office bearers for their good counsel, the governing council members for their guidance, the secretariat for their prompt action and all the members for their cooperation and support.

I am personally looking forward to another year of meaningful work by the association for the industry.

Sincerely,
Sanjay Gupta



Vice-Chairman's Message

Dear Members,

India is at the cusp of one of the most exciting digital transformations, which has been accelerated dramatically over the past two years of the pandemic. Today, there are ~750 million internet users in India¹; 140mn people shopped online in 2020-21²; and 48.6bn real-time digital payments transactions were recorded in 2021³.

The rise of digital is also fueling entrepreneurship and innovation, as India becomes the world's third largest startup ecosystem with 100 unicorns. Small businesses are increasingly using digital tools to directly connect with customers — in a study by DAI Global LLC's Center for Digital Acceleration,⁴ 67% Indian MSMEs reported that they had used digital tools for business purposes in the last year. It's safe to say that India has rapidly leapfrogged to become one of the leading digital economies of the world.

We must continue to ensure that the benefits of current technologies reach the last mile and no one is left behind. However, we must also keep our eyes firmly on the future. We have come a long way from using chunky computers to sleek laptops to palm-sized smartphones that today allow us to carry the internet in our pockets. Every step in this evolution has made interaction easier and created new opportunities for socio-economic

progress. But the world of technology continues to evolve and we are now on the brink of the next phase of the internet.

The metaverse is expected to be built over the next decade. It will be a set of digital spaces, including immersive 3D experiences, that will be interconnected so that we can easily move between them. While nascent today, the metaverse will eventually have the potential to blur geographical barriers and allow people to experience the internet in a way that is closer to physical world interactions than what a website or app can offer today.

It will not only transform social interactions, but it will also unlock massive economic potential. A recent report by The Analysis Group estimates that the metaverse will contribute about \$240 billion (or 4.6%) to India's GDP by 2031. The metaverse has the potential to revolutionize many traditional sectors - imagine being able to learn about the solar system in 3D or experience marine life without diving into an ocean (education); surgeries could be practiced virtually (healthcare); workforce could be upskilled with greater efficiencies and in safer environments (manufacturing).

We must prepare for this future now. India has a fundamental advantage in the form of a vast pool of tech

talent - we are poised to become the world's largest developer base by 2024 - and already have a massive start-up ecosystem and creator economy. India might not have had an opportunity to shape the last version of the internet, but it has the potential to play a key role in building its next iteration.

It's a vision that will require extensive collaboration among all stakeholders that are developing for — and will be part of — the metaverse. This includes businesses, creators, policymakers, academics, industry partners and users. Shaping the metaverse over the next 5-10 years will require us to enable access to capital, timely skilling, improvements in connectivity, among others. Moreover, we will need to continue identifying ways to bridge the digital divide for the metaverse to be equitable and inclusive. It is heartening that many of these conversations are already underway at IAMAI with a view to define concrete outcomes.

I want to underscore the consequential role that enabling policy frameworks will play in this journey, particularly in a country like India, which is in the process of formulating and reframing its approach to technology regulation. Any regulatory guardrails will

need to be developed cautiously, and with a spirit of cooperation among the private sector, lawmakers, civil society, academia, and the people who will use these technologies.

As an industry body at the forefront of the internet and technology sector in India, IAMAI has been playing a monumental role in this direction for years. It has been a firm champion of supporting India's growing tech industry with its collective institutional knowledge and resources. For that, I would like to thank the IAMAI members, Secretariat, and the Chairs and Co-Chairs of all the IAMAI committees and subcommittees. Your contributions towards strengthening and advancing the interests of the wider tech industry and of Indian businesses are deeply valued. I look forward to continuing to work with all of you to help India lean into this next phase of our digital future.

**Sincerely,
Ajit Mohan**

¹ Figures for 2020-2021

² See <https://www.bain.com/insights/how-india-shops-online-2021/>

³ See <https://go.aciworldwide.com/Global-Payments-Report-India.html>

⁴ See study (which was commissioned by Facebook, Inc.) by DAI Global, LLC at <https://www.dai.com/our-work/solutions/digital-acceleration-solutions/msme-study>

Chapter **1**

Public Policy and Promotion of Internet

- Policy Advocacy and Regulatory Issues
- Research
- Policy Related Conferences
- Special Projects

1 a. POLICY ADVOCACY AND REGULATORY ISSUES

Common public policy and regulatory issues and non-sectoral regulatory issues faced by the members are coordinated and actioned through the Public Policy Committee of the association. This committee currently has three subcommittees under its purview: ecommerce subcommittee, social media subcommittee and legal affairs subcommittee. The following issues were dealt with by the Committee in FY 2021/22.



Smt. Nirmala Sitharaman, honourable Minister of Finance and Corporate Affairs, addressing the Global Fintech Fest

1. a. i. Submission on the Consumer Protection (E-Commerce) Rules, 2020

On July 23, 2020, the Department of Consumer Affairs had notified the Consumer Protection (E-Commerce) Rules, 2020. IAMA made a submission in this regard. Terming the proposed amendments to the Consumer Protection (E-Commerce) Rules 2020 as a “deterrent” to the industry’s growth, IAMAI in its submission to the government highlighted that the rules would likely to have unintended negative consequences for consumers. It raised several concerns and pointed out ambiguities in the amendments from an e-commerce business standpoint.

IAMAI argued that implementation of the amendments would significantly increase the compliance

burden on MSMEs as well as for start-ups which were not even in the e-commerce business, but provide services to e-commerce.

Further to the submission made in July, in a meeting held on October 13, 2021, with the Ministry of Consumer Affairs over the proposed amendments to the Consumer Protection (E-Commerce) Rules, IAMAI reiterated that the clauses with respect to cross-selling, fall-back liability, re-registration with the Department of Promotion of Industry and Internal Trade would lead to over-regulation of the sector and stifle innovation.

IAMAI pointed out at the meeting that the concept of fall-back liability diluted the intermediary safe harbour under the provisions of the IT Act as well as the arm’s



Shri Piyush Goyal, honourable Minister of Commerce and Industry, Minister of Consumer Affairs, Food and Public Distribution, and Minister of Textiles, speaking at the Global Fintech Fest

length requirements provided under the FDI Policy. IAMAI urged that Consumer Protection (E-Commerce) Rules should focus only on aspects related to protecting the rights and interests of the consumers and prevent unfair trade practices as specified in the Consumer Protection Act (CPA). The consumer protection framework should not seek to bring within its ambit competition law or legal metrology law, intermediary law, all of which should be left to the existing jurisdiction of the Competition Commission of India (CCI), the relevant regulator.

1. a. ii. Response to JPC Report on PDP Bill

IAMAI made a submission to the government raising a number of concerns regarding the Joint Parliamentary Committee’s (JPC) report on the Personal Data Protection Bill, 2019 (PDP). The submission highlighted the following points of concern:



Shri Rajeev Chandrasekhar, honourable Minister of State for Skill Development and Entrepreneurship and Minister of State for Electronics and Information Technology, addressing the Global Fintech Fest

Hard data localisation norms: The JPC has recommended stringent data localization requirements, which will lead to difficulties in compliance and will be harmful for global and domestic companies alike. Placing restrictions on cross-border flows may lead to higher business failure rates, create barriers on the growth of start-ups, increase costs of compliance for companies and slow down socioeconomic benefits reaped from the digital economy.

Additionally, the suggested retrospectively applicable requirement to bring back data taken abroad poses significant operational and technical challenges, especially since relevant businesses would be subject to policies which were not enforced at the time of data collection.

Inclusion of Non-personal Data: Changes recommended by the JPC expands the scope of the bill to include non-personal data along with the personal ones. However, the recommendation fails to account for the differing value propositions offered by the two. This recommendation is also premature as the Expert Committee report on non-personal data is yet to be finalized.

Hardware and Software Testing: The JPC recommends that the DPA should create a framework to monitor, test, and certify hardware and software for computing devices. IAMAI urges the government to refrain from developing new standards as there is a time-tested regime, which devices sold in India are subjected to. Moreover, such a requirement will hamper India's ability to attract global businesses and investments. The existing rules and regulations are sufficient to address

the hardware and software certifications requirements, which should not be implemented under the PDP Bill.

Intermediaries as Publishers: IAMAI feels that the Government should also reconsider the recommendation to treat intermediaries as publishers under certain circumstances. Social media intermediaries continue to have safe harbour provisions and are not regulated as publishers, based on their "ability" to control content, given that this ability stems from a legal obligation. Such a provision may have drastic impacts on the use of social platforms, free speech and creativity. It also poses a risk to the digital ecosystem, particularly considering that it is not associated with data protection.

Age Restriction: IAMAI is concerned about the proposed imposition of age restrictions of 18 years on certain services. Such a bar will exclude an important demographic from the digital ecosystem and will contradict most data regimes, which create enabling provisions for the youth aged between 13 and 18 years. The government should bring in a graded and proportionate risk-based approach for children's age of consent, depending on the kind and nature of services provided. The rigid approach of setting 18 years as the blanket age of consent will be against the principle of 'the best interest of the child' in a digital world, as it will create barriers for a child to attain educational and recreational fulfilment available on the internet.

The submission argued that the JPC recommendations have fundamentally altered the structure of the bill from that of a personal data protection bill to a generic data protection bill. This in itself necessitated wider stakeholder consultations and impact assessment reports before these recommendations were hardcoded into law.

1.a. iii. Submission on Occupational Safety, Health and Working Conditions (Madhya Pradesh) Rules, 2021

IAMAI made a submission to the Ministry of Labour, Government of Madhya Pradesh, on the draft Occupational Safety, Health and Working Conditions (Madhya Pradesh) Rules, 2020 (OSH Rules). The submission highlighted key concerns about a few sections of the OSH Rules and suggested revisions/changes in them.



Shri Jayant Sinha, MP (Lok Sabha) and Chairman, Parliamentary Standing Committee on Finance speaking at the India Digital Summit

1.a. iv. Submission to CCI on Extant Confidentiality Regime

IAMAI made a submission to the Competition Commission of India (CCI), highlighting the key concerns over proposed amendments to the latter's confidentiality regulations. The proposed amendments included setting up of 'confidentiality rings' which would comprise the authorised representatives (internal as well as external) of the parties who would be able to review the entire case records in an unredacted form subject to appropriate undertakings against disclosure.

1. a. v. Integration of E-commerce Companies' Database with NATGRID Will Breach Privacy Rights

The National Intelligence Grid (NATGRID) has proposed connecting databases from various providing organizations (POs) and leveraging information technology to access, collate, analyse, correlate, predict and provide speedy dissemination of information to law enforcement and intelligence agencies.

With respect to this, IAMAI in a submission to NATGRID has highlighted that e-commerce platforms, being multi-sided platforms involve data generation of multiple parties - buyers, sellers, logistics providers and the platform itself, sharing of consumer-specific data without the explicit consent of the consumers (outside the ambit of applicable law) was likely to run contrary to the privacy rights of the consumers. Additionally, IAMAI said that the data on purchasing trends and user patterns was an extremely valuable trade secret and were proprietary to several e-commerce entities.

1. a. vi. Submission to CBDT on Amendments to Various Sections of Income-Tax Act

The Finance Bill, 2021 introduced changes in the Tax Deduction at Source (TDS)/Tax Collection at Source (TCS) through Section 206AA, Section 206AB and Section 206CCA in the Income-Tax Act, 1961 (TA). These provisions require payers (in case of TDS) / payees (in case of TCS) to check whether the other party has filed tax return and accordingly do a higher withholding for a person who has not filed income tax return in previous two years and the due date for filing return has expired.

In its submission to Central Board of Direct Taxes (CBDT), IAMAI highlighted the challenges deductors / collectors might face in complying with the provisions. In the absence of any automated mechanism enabled by the income-tax department, the deductor/collector would need to manually collect and validate the supporting documents which would significantly increase the compliance burden. The submission urged CBDT to release a utility/functionality mechanism for the deductors/collectors similar to the one provided to banks / post offices / SCBs for the purpose of section 194N, for determining the applicability of provisions of section 206AB/206CAA and appropriate TDS / TCS rate / ITR filing status.

1.a.vii. Suggestions to GNCTD's Motor Vehicle Aggregators Scheme, 2021

In a submission to the Transport Department, Government of National Capital Territory of Delhi (GNCTD), on the draft Motor Vehicle Aggregators Scheme, 2021, IAMAI on behalf of its members welcomed the government's policies to encourage electronic vehicles (EV) adoption in last mile delivery business models. However, IAMAI requested for more feasible targets. It suggested that the target should be reduced to 10 percent by the end of 2023, so that the same could be achieved with minimum disruption to the economy. IAMAI suggested that an aggregator licence for operating in the NCT of Delhi should not be a regulatory mandate, particularly for aggregators who did not transport passengers. If, however, it must be implemented the duration of validity should be at least five years.

1. a. viii. Pre-Budget Memorandum

IAMAI submitted a pre-budget memorandum to the Ministry of Finance for the Union Budget 2022-23.

The submission consisted asks from the digital services sector that will act as an impetus to the vision of Digital India. IAMAI highlighted that the 1 percent TDS rate under section 194-O sometimes exceeded the income tax liability of many small sellers. This creates unwarranted challenges as working capital of sellers gets blocked until they receive refund of the excess TDS. IAMAI urged the government to reduce TDS rate from 1 percent to 0.25 percent.

The memorandum also highlighted that the CBDT prescribed thresholds for determining Significant Economic Presence (SEP) of a non-resident entity in India lacked clarity on the meaning of “systematic and continuous soliciting of business activities”, “engaging in interactions” and “user”. The CBDT should clearly define these terms. It should provide guidance using appropriate examples and quantifiable metric for explaining the meaning of systematic and continuous.

Under Section 24 (ix) of the CGST Act, every supplier who is supplying goods through e-commerce is required to mandatorily obtain a registration irrespective of the turnover achieved. In general, intra-state offline suppliers are eligible for a threshold exemption of Rs 40 lakhs. IAMAI in the memorandum said that the benefit of a turnover threshold should be extended for intra-state suppliers of goods who make their supplies through an e-commerce platform in order to enable them to be treated equitably.

1.b. Research

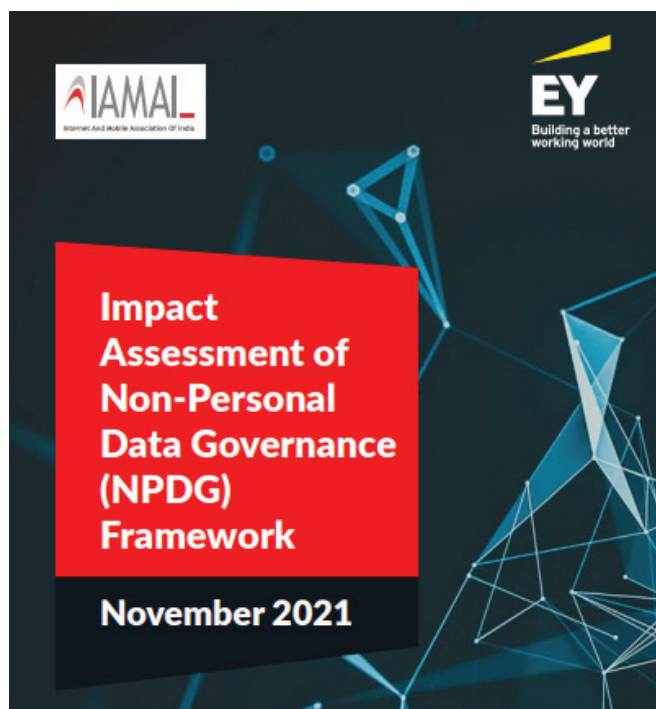
1.b.i. Impact Assessment of Non-Personal Data Governance (NPDG) Framework

IAMAI published a report titled “Impact Assessment of Non-personal Data Governance (NPDG) Framework”. The report was launched by Dr Amar Patnaik, Member of Parliament and the Member of Joint Parliamentary Committee (JPC) on Personal Data Protection Bill (PDPB), on November 16, 2021.

The Committee of Experts on Non-Personal Data released a revised report on the draft Non-Personal

Data Framework in December 2020, after addressing over 1,500 suggestions it received on the previous version of the report released in July 2020.

This IAMAI-EY study attempts to assess the impact of the second NPDG draft report, which came out in



December 2020, on the digital sector in India. This study combines findings from secondary research as well as primary survey (including expert consultation). It synthesizes the findings of primary research (including expert consultations) and secondary research. The Report highlights the interface of the NPDG framework with respect to the mechanism of data sharing, interplay of personal and non-personal data in the context of legal frameworks, and the impact of this on businesses. The report was launched by Dr. Amar Patnaik, Member of Parliament, BJD.

1.b.ii. Creating 10 Million Digitally Enabled Micro-entrepreneurs

An in-depth research report titled “Creating 10 Million Digitally Enabled Micro-entrepreneurs” was released by Shri Rajeev Chandrasekhar, Union Minister of State for Electronics and Information Technology and Skills Development and Entrepreneurship. at the India Digital Summit, on January 12, 2022.

More than 50 million micro-entrepreneurs are individuals or Own Account Enterprises (OAEs) which employ over 65 Mn people. It forms a major portion of un-organized/informal sector in India. Self-employed or OAEs form 62.1 percent of total workforce in India.

This IAMAI study is driven by the belief that digital enablement of micro-entrepreneurs will be core to the Indian economy that can build societal prosperity and



promote equitable development. Digital enablement of micro entrepreneurs is a key element to bring formalization in the sector and increase efficacy of their practices.

Micro-entrepreneurs across sectors face common challenges in market access, cash flows and skill development. These challenges have been accentuated by COVID – 19. Digital platforms have helped micro entrepreneurs to significantly increase market access, bring standardization in their offering, improve access to formal credit, reduce cost and improve their competitiveness.

The report points out the positive impact of digitalization of microentrepreneurs, highlights the role played by platforms and identifies pilot initiatives that can be implemented in select towns to digitally enable microentrepreneurs. This study shows that digital platforms help unlock up to 30% more value for micro-entrepreneurs that are associated with them. Those micro-entrepreneurs who are associated with digital platforms are more resilient to economic downturns and have better chances of scaling up.

Business Standard



Home Markets Companies Opinion Specials Tech PF Po

Digital platforms help unlock up to 30% more value for microentrepreneurs

The report noted that collaborative efforts of government at macro and micro level, institutional bodies and digital platforms can act as growth catalysts

Topics

Digital campaigns | entrepreneur | digital companies

Press Trust of India | New Delhi Last Updated at January 12 2022 22:30 IST

Digital platforms help unlock up to 30 per cent more value for microentrepreneurs who are associated with them by helping overcome challenges like market access and credit, a report said on Wednesday.

The report, titled 'Creating 10 million Digitally Enabled Microentrepreneurs', by IMAI-KPMG said microentrepreneurs and OAEs (own account enterprises) onboarded with digital platforms are also more resilient to the negative impact of pandemic as platforms took various initiatives during shutdown to support them.

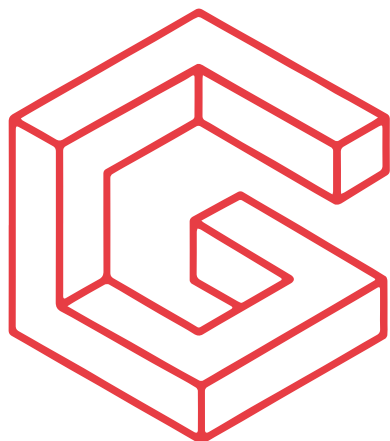
The report noted that collaborative efforts of government at macro and micro level, institutional bodies and digital platforms can act as growth catalysts.

It added that microentrepreneurs are a crucial part of Indian economy -- both for job creation and contribution to GDP.

Minister of State for Electronics Rajeev Chandrasekhar launched at the 16th edition of India Digit 2022, organised by the Internet Association of India (IAAI).



1.c. Policy Related Conferences



GLOBAL FINTECH FEST

SEPT 28 – 30, 2021



Ministry of Electronics and Information Technology
Government of India



Powered By



Brought
To You By



In Association
With



Digital
Payments



Platinum



Diamond



Country



Track



Session



CX



Cloud
Communication



Insights
Partner



Conversational
Messaging



Credit
Insights



Investments



Agenda



Silver



Bronze



Knowledge



Platform



Research



1.c.i. Global Fintech Fest - Fintech: Empowering a Global Digital Economy

The second Global Fintech Fest (GFF) was organized September 28-30 2021. It was presented by the National Payments Corporation of India, the Ministry of Electronic and Information Technology, Reserve Bank of India, the FinTech Convergence Council and the Payments Council of India. The theme of the second GFF was, "Fintech: Empowering a Global Digital Economy." The fest provided an in-depth understanding of the latest business, policy, investment and technology developments within the FinTech landscape globally. The three insightful days were chock-a-block with various conferences, exhibitions and discussions. Over 26000 attendees from 121 countries made it a truly global spectacle. Attendance ranged from academics, executives, CxOs, founders, investors, regulators and bankers from across the world. The event was graced by more than 500 speakers from over 40 countries, including cabinet ministers, regulators, other policy makers, leading entrepreneurs, founders, CxOs, bankers, corporate executives, and media personnel. The media outreach for the Global FinTech Fest was purely organic. Despite this there was palpable interest and was widely covered by the media.

Among the key speakers who addressed the 2nd GFF were, Smt. Nirmala Sitharaman, honourable Minister of Finance and Corporate Affairs, Government of India; Shri Piyush Goyal, Honourable Minister of Commerce and Industry, Minister of Consumer Affairs, Food and Public Distribution, and Minister of Textiles, Government of India; Shri Rajeev Chandrasekhar, Honourable Minister of State for Skill Development and Entrepreneurship and Minister of State for Electronics and Information Technology, Government of India; Shri Ajay Prakash Sawhney, Secretary, Ministry of Electronics and IT; Tobias Adrian, Financial Counsellor and Director, Monetary and Capital Markets Department, International Monetary Fund; Dr. Saurabh Garg, CEO,



Fintech is proving its mettle on ground as payment systems mature, says FM

Speaking at IAMA's Global Fintech Fest 2021, FM Sitharaman said the UN Principles for Responsible Digital Payments is the need of the hour, and that increasing participation of women in the digitisation story should be a priority.

PRIYANKA IYER

SEPTEMBER 28, 2021 / 05:42 PM IST

India provides a strong environment for the growth of digitisation of financial services with citizens swiftly adopting new technologies and the government pushing for wider usage, according to Finance Minister **Nirmala Sitharaman**.

Speaking at Internet and Mobile Association of India's (IAMA) Global Fintech Fest 2021, the FM said that it is fintech that is fueling this adoption by providing the technological backbone and ensuring that people are equipped with the right tech.

"Fintech startups are fine-tuning the digitisation and updating it with futuristic technologies, and therefore India is a fintech hub. Payment systems have become so mature that they adapted to the various functions that the government wanted to undertake," she observed.

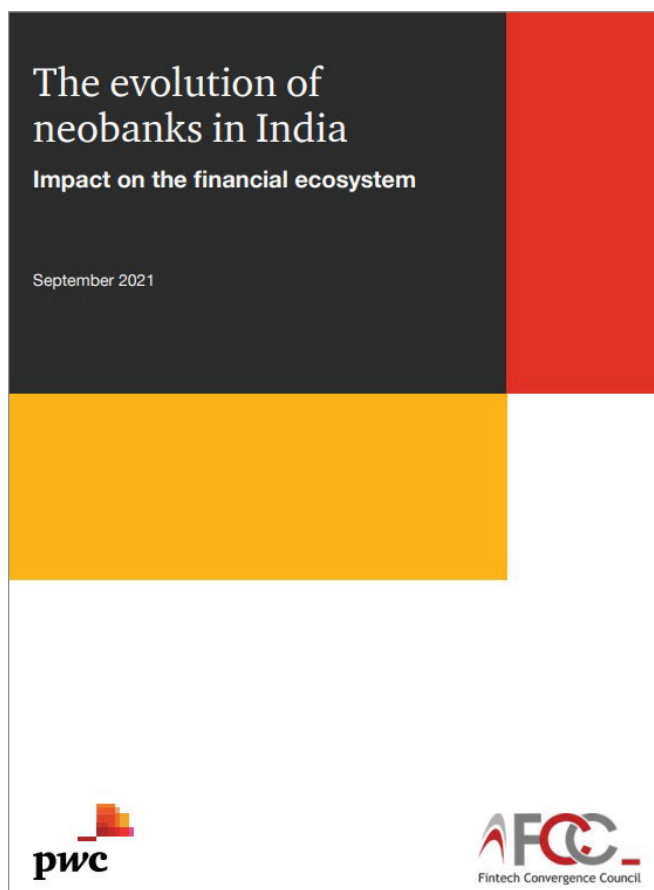
"Therefore today, you see that fintech is proving itself on the ground in India. As a result, technology is in the hands of the people of India for them to execute their ideas."



FM added...



UIDAI; Shri T Rabi Sankar, Deputy Governor, Reserve Bank of India; Dr. Krishnamurthy V Subramanian, Chief Economic Advisor, Ministry of Finance, Government of India; Shri G Mahalingam, Wholtime Member, Securities and Exchange Board of India; Shri P. Vasudevan, Chief General Manager, Department of Payments and Settlements Systems, Reserve Bank of India; Sopnendu Mohanty, Chief Fintech Officer, Monetary Authority of Singapore; Dilip Asbe, MD and CEO, Payments Corporation of India; Oliver Prill, CEO, Tide; Preeti Sinha, Executive Secretary, United Nations Capital Development Fund; William Russel, Lord Mayor, City of London; Rajesh Agarwal, Deputy Mayor of London for Business, Greater London Authority; Anant Goenka, Executive Director, The Indian Express Pvt Ltd; Kunal Shah, Founder, CRED; Ishaan Mittal, Managing Director, Sequoia Capital; Harshil Mathur, Co-Founder & CEO, Razorpay; Shashank Kumar, Co-Founder & CTO, Razorpay; Dhiraj Relli, MD & CEO, HDFC Securities; Rajiv Anand, Executive Director (Wholesale Banking), Axis Bank; Lalit Keshre, Co-Founder & CEO, Groww, India; Amnah Ajmal, Executive Vice President, Market Development MEA, Mastercard; Rajesh Desai, CEO & MD, Lyra; Varun Mittal, Global Emerging Market Fintech Leader, EY; Roshun Povaiah, Editor, The Financial Express; Susanne Chisthi, CEO, FINTECH Circle, and Preeti Sinha, Executive Secretary, United Nations Capital Development Fund (UNCDF).



India poised to become largest digital market with rapid expansion of mobile and internet network: Piyush Goyal

Synopsis

"This can be leveraged to make fintech hub," he said addressing, Global FinTech Fest, on Thursday.

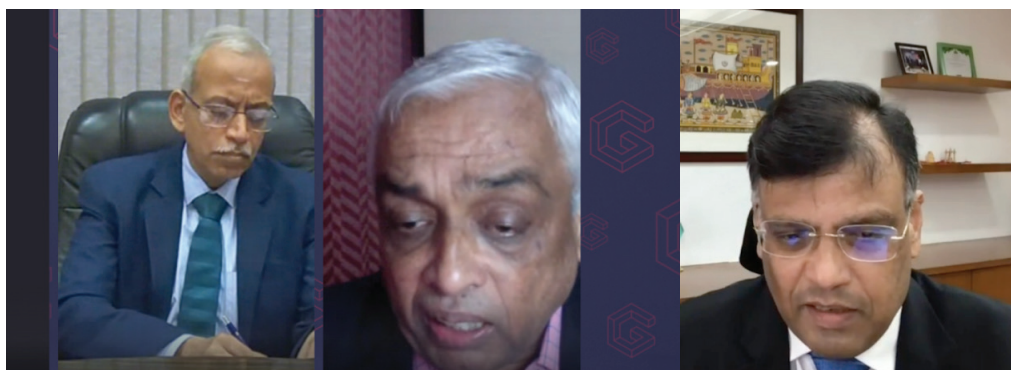
By [DEEPSHIKHA SIKARWAR](#)

ET Bureau

Sep 30, 2021, 01:27 PM IST



India is poised to become largest markets with rapid expansion of



(Left to Right) Shri G Mahalingam, Whole Time Member, Securities and Exchange Board of India (SEBI); Shri G Padmanabhan, Former Executive Director, Reserve Bank of India.

Shri T. Rabi Sankar, Deputy Governor, Reserve Bank of India



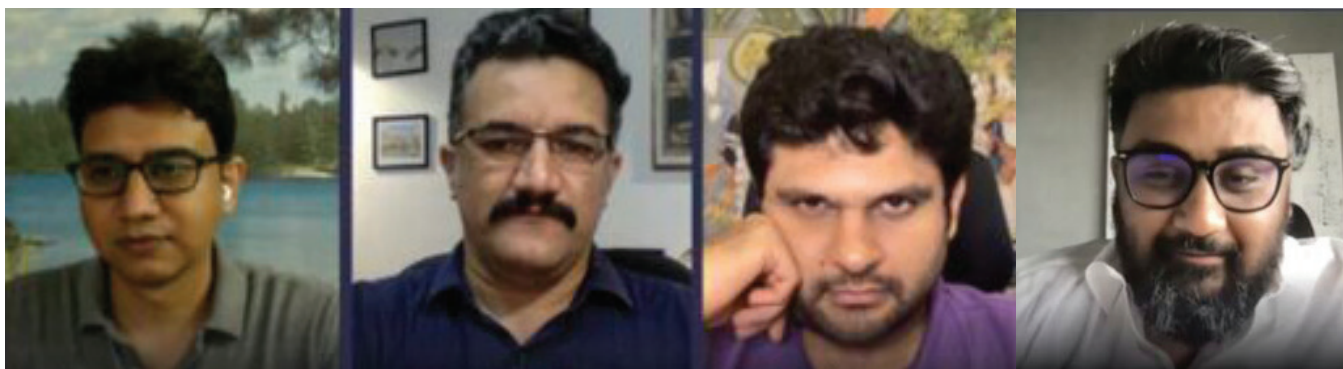
(Left to Right) Mr. Naveen Surya, Chairman Fintech Convergence Council & Chairman Emeritus, Payments Council of India; Shri P Vasudevan, Chief General Manager, Department of Payments and Settlement Systems, Reserve Bank of India; Mr. T R Ramachandran, Group Country Manager, India & South Asia, Visa

Mr. Dilip Asbe, Managing Director & CEO, National Payments Corporation Of India (NPCI)



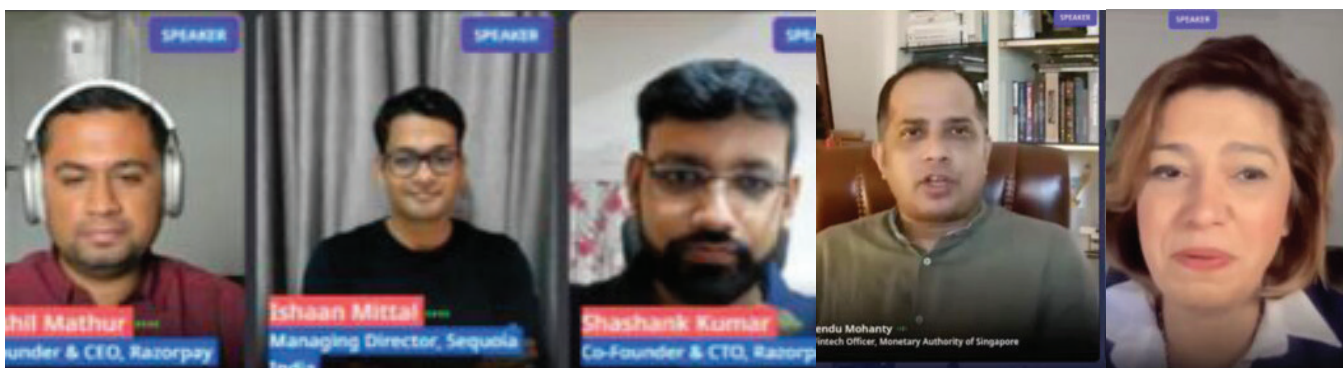
(Left to Right) Mr. Shivnath Thukral, Director Public Policy, Whatsapp India; Dr. Krishnamurthy V Subramanian, Chief Economic Advisor, Ministry of Finance, Government of India

(Left to Right) Mr. Srinivas Jain, Executive Director, SBI Funds Management; Mr. Rajiv Anand, Executive Director (Wholesale Banking), Axis Bank



(Left to Right) Mr. Lalit Keshre, Co-Founder & CEO, Groww, India; Mr. Roshun Povaiah, Editor, The Financial Express; Mr. Anant Goenka, Executive Director, The Indian Express Pvt Ltd

Mr. Kunal Shah, Founder, CRED



(Left to Right) Mr. Harshil Mathur, Co-Founder & CEO, Razorpay; Mr. Ishaan Mittal, Managing Director, Sequoia Capital; Mr. Shashank Kumar, Co-Founder & CTO, Razorpay

(Left to Right) Mr. Sopnendu Mohanty Chief Fintech Officer, Monetary Authority of Singapore; Ms. Preeti Sinha, Executive Secretary, United Nations Capital Development Fund (UNCDF)



(Left to Right) Mr. Milind Pathak, Chief Business Officer, Route Mobile; Mr. Dhiraj Relli, MD & CEO, HDFC Securities

(Left to Right) Mr. Rajesh Desai, CEO & MD, Lyra; Ms. Amnah Ajmal, Executive Vice President, Market Development MEA, Mastercard



Hot Offer



Home / Business / Nirmala Sitharaman: 'Cos in fintech space should ensure safety, data privacy'

Nirmala Sitharaman: 'Cos in fintech space should ensure safety, data privacy'

Addressing the Global FinTech Fest 2021, Sitharaman said that the value of digital transactions had jumped to Rs 6 lakh crore between January and August 2021, compared to Rs 4 lakh crore and Rs 2 lakh crore in 2020 and the year before, respectively.

By: **ENS Economic Bureau** | New Delhi |
September 29, 2021 2:04:37 am



Sitharaman said in addition to economic relief measures, India has undertaken significant structural reforms to turn the crisis into an opportunity and emerge stronger. (File)

Companies operating in the fintech space should ensure that there is no compromise on safety and data privacy to earn the trust of clients in a growing space, Finance Minister **Nirmala Sitharaman** said.

Addressing the Global FinTech Fest 2021, Sitharaman said that the value of digital transactions had jumped to Rs 6 lakh crore between January and August 2021, compared to Rs 4 lakh crore and Rs 2 lakh crore in 2020 and the year before, respectively.





Roadmap soon to create Indian electronics and chip champs, says Rajeev Chandrasekhar

Synopsis

The government has accelerated efforts to start chip manufacturing in the country and is reportedly in talks with Taiwan to bring a \$7.5 billion fab unit to India soon.

ET Bureau

Sep 30, 2021, 06:00 AM IST



The government is working on a roadmap to create champions in

HIGHLIGHTS OF THE GLOBAL FINTECH FEST

- 3 Days of Virtual Conference
- 3 Reports Released
- 4 Parallel Tracks
- 100+ Expo Booths
- 150+ Sessions
- 250+ Hours of Content
- 500+ Media Mentions
- 500+ Indian and International Speakers
- 26000+ Delegate Registrations from 121 Countries

Organising Partners: National Payments Corporation of India, the Ministry of Electronic and Information Technology, and Reserve Bank of India.

Event-Partners: Amazon pay, AWS, Australian Government, Cashfree, CRED, Crediwatch, CRIF, Dubai International Financial Centre, ebaoTech Corporation, EY, Google Pay, Gupshup, HSBC, IDFC First Bank, Jocata, Open Financial Technologies, Ongo by AGS, PhonePe, Paypoint, Razorpay, Refinitiv, Route Mobile, Swiss Business Hub India, Transunion Cibil, UK FCO, U GRO Capital, Visa, Vayana Network, Venture Catalyst, WhatsApp, Zendesk and many more.



<https://indiadigitalsummit.in/>



#startupindia

PARTNERS



1.c.ii. 16th India Digital Summit

The 16th India Digital Summit (IDS) was organised on January 11-12, 2022. It was jointly presented by IAMAI, the Ministry of Electronics and Information Technology (MeitY), NITI Aayog and Start-up India. The theme of the summit was "Supercharging Start-ups".

The event brought together an eclectic group of thought leaders comprising far-sighted policymakers, daring pathbreakers, and tech gurus to deliberate on how the digital start-up boom had seen stupendous growth over the years and would continue to spur economic growth, innovation, ingenuity and enterprise. Speakers at power-packed sessions emphasised how digital start-ups were expected to drive our economy via investments, solutions, employment and enablement.

Speakers at the two-day programme comprised eminent personalities from the government, industry and experts. The Valedictory Address was delivered by Shri

Piyush Goyal, Honourable Minister of Commerce and Industry, Minister of Consumer Affairs, Food and Public Distribution, and Minister of Textiles, Government of India. The inaugural address was delivered by Shri Rajeev Chandrasekhar, Union Minister of State for Electronics and Information Technology, and Skills Development and Entrepreneurship. Other eminent speakers were: Shri Jayant Sinha, MP (Lok Sabha) and Chairman, Parliamentary Standing Committee on Finance; Shri Amar Patnaik, MP (Rajya Sabha); Smt. Priyanka Chaturvedi, MP (Rajya Sabha); Shri J Satyanarayana, Former Secretary, MeitY, and Chief Advisor, Centre for 4th Industrial Revolution (India Centre), World Economic Forum; Shri RS Sharma, CEO, National Healthcare Authority; Shri Rajesh Aggarwal, Secretary, Ministry of Skills Development and Entrepreneurship; Lt. Gen (Retd.) Dr. Rajesh Pant, AVSM, VSM, National Cyber Security Coordinator, National Cyber Security Council Secretariat of India; Dr. Saurabh Garg, CEO, UIDAI; Shri Jayesh Ranjan, Principal Secretary, Industries and



ET THE ECONOMIC TIMES



UIDAI slashes Aadhaar authentication charge to Rs 3: CEO Saurabh Garg



Till date, more than 99 crore eKYC have been done using Aadhaar system.

Synopsis

"We have slashed the rate from Rs 10 to Rs 3 and the objective has been to ensure that different agencies can use Aadhaar for authentication."



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Education

Self-regulation by edtech companies is a welcome move:

Jayant Sinha

BL Bengaluru Bureau | Bengaluru, January 13 |

Updated On: Jan 13, 2022

Industry must make sure it is genuine and thoughtful man
MP



Commerce, and IT, Electronics and Communications Departments, Government of Telangana; Shri Dilip Asbe, CEO, NPCI; Vijay Shekhar Sharma, Founder, Paytm; Deep Kalra, Founder and Group Chairman, MakeMyTrip; Abhiraj Bhal, Co-Founder, Urban Company; Adwaita Nayar, Co-Founder, Nykaa; Harsh Jain, Co-Founder and CEO, Dream11; Harshil Mathur, CEO and Co-Founder, Razorpay; Rahul Garg, Founder, Moglix; Prashant Tandon, Co-Founder and CEO, Tata 1mg; Priyanka Gill, Co-Founder, Good Glamm Group; Ramasubramaniam B, Co-Founder & COO, Strategic Initiatives, Blackbuck Logistics; Upasana Taku, Co-Founder and Director, Mobikwik; Sanjeev Barnwal, Co-founder and CTO, Meesho; Deepak Bagla, Managing Director & CEO, Invest India; Bharat Gupta, CEO, DAini Jagran; Priti Murthy, President - GroupM Services, GroupM.

Over 1,500 delegates attended the event with the two-day summit comprising more than 45 sessions, 150 speakers and over 250 brands.

Event Partners: Blink Digital, Easebuzz, Gupshup, GoKwik, Manorama Online ShareChat and Yellow.ai

ET BFSI.com
From The Economic Times

Regulators focus on protecting customers, promoting innovation, which is not easy

"It is that fine balance that regulators cautiously need to tread.. and you don't want to regulate something before the innovation has happened at all, and you also don't want to leave customers unprotected.. and I think that will be a hard rope to walk. But the great thing is that there is intent to build the right set of policies, and regulations to enable and encourage businesses to come online," said Razorpay CEO Harshil Mathur.

ETBFSI • Updated: January 14, 2022, 14:27 IST

By Vidhi Agarwal

Harshil Mathur, chief executive officer and co-founder of Razorpay, believes that focus on protecting consumers, at the same time, focus on promoting innovation, which is not easy.

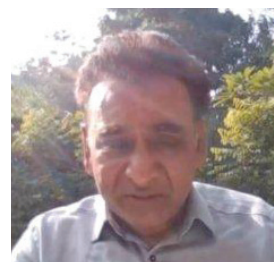




Shri Piyush Goyal, Honourable Minister of Commerce and Industry, Minister of Consumer Affairs, Food and Public Distribution, and Minister of Textiles addressing the India Digital Summit



Shri Rajeev Chandrasekhar, honourable Minister of State for Skill Development and Entrepreneurship and Minister of State for Electronics and Information Technology speaking at the India Digital Summit



Shri Rajesh Aggarwal, Secretary, Ministry of Skills Development and Entrepreneurship, addressing the India Digital Summit



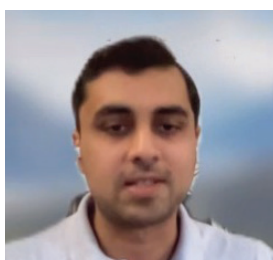
Dr. Saurabh Garg, CEO, UIDAI, speaking at the India Digital Summit



Shri Amar Patnaik, MP (Rajya Sabha), addressing the India Digital Summit



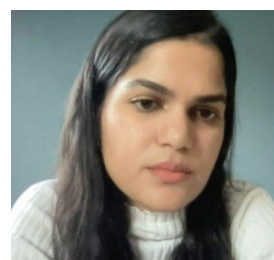
Lt Gen (Retd) Dr Rajesh Pant, AVSM, VSM, National Cyber Security Coordinator, National Security Council Secretariat of India, sharing his thoughts at the India Digital Summit



Mr. Vivan Sharan, Partner, Koan Advisory speaking at the India Digital Summit



Mr. Bharat Gupta, CEO, Dainik Jagran speaking at the India Digital Summit



Ms. Adwaita Nayar, Co-Founder, Nykaa, addressing the India Digital Summit



Mr. Vijay Shekhar Sharma, Founder, Paytm (Left), and Rajan Anandan, Managing Director, Sequoia Capital India sharing their thoughts at the India Digital Summit



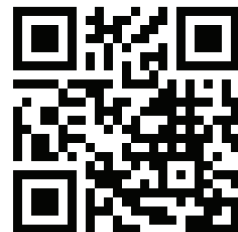
Deepak Bagla, Managing Director & CEO, Invest India, addressing the India Digital Summit



Ms. Priti Murthy, President - GroupM Services, GroupM, speaking at the India Digital Summit



<https://www.iamaiida.in/>



Proficient minds to evaluate nominations at 12th IDA


Internet And Mobile Association Of India

				
Akshat Sahu Sharechat	Alok Mittal Indifi	Dinesh Agarwal IndiaMART	Dippak Khurana Vserv	George Varghese Indian Express
				
Jitendra Gupta Jupiter	Nalin Bansal NPCI	Prasad Shejale Logicserve Digital	Rajesh Kalra Asianet News Media & Entertainment	

#IDA2022

12th India Digital Awards

The 12th edition of the India Digital Awards (IDA) show was held virtually on January 12, 2022. Instituted in the year 2009, IDA is one of the oldest awards for the digital industry. Over 750 paid entries were received in 2021-22 for 10 broad award categories, which included a number of sub-award segments. About 120 winners were selected through a two-tier jury evaluation process.

With the support of ShareChat, a new category, called the “Best Brands of Bharat”, was introduced in the

12th edition, and Amazon Pay supported the “Best Payments and Fintech” category in this edition. Girish Mathrubootham, CEO and Founder, Freshworks, bagged the Digital Person of the Year Award. Job searching app Apna received the Digital Start-up of the Year Award. In the Digital Agency of the Year category of the award Interactive Avenues won the gold award, and Socheers (Silver) and Blink Digital (Bronze) were the first and second runners-up.

The final awards show was held virtually on January 12, with celebrity-comedian Angad Singh Ranyal.

Event-Partners: Amazon Pay, ShareChat

MAM

Freshworks' Girish Mathrubootham named 'Digital Person of the Year' at IDA 2022

About 120 winners were selected through a two-tier jury evaluation process in this edition.

17 Jan, 2022 - 12:14 PM IST | By indiantelevision.com Team



1.d. Special Projects: The governing council has approved for action three long term programmes.

1.d.i. Start-up programme:

For Mobile 10x, the IAMAI start-up programme which has been running for four years now, 2021-22 was

the year of consolidation and change. Pandemic led to rethinking of the Mobile10x offering. A decision was taken to close Mobile 10x Gurugram and Kozhikode facilities for the lack of support by the state governments. In February, 2022, a 52-seater hybrid incubation programme with the Karnataka government, with 18 Physical seats, was launched. It is located at Karnataka State Electronics Development Corporation Limited (KEONICS) in Bengaluru. Twenty start-ups are working towards being inducted into the programme and the programme is led by Meena Nagaraj, Director IT & BT, Department of IT, BT and S&T, Government of Karnataka.

While continuing with a smaller version of Mobile 10x, IAMAI governing council suggested that the programme be pivoted and extended to a larger number of start-ups and made more effective. Resonating with the thoughts of the governing council, IAMAI is launching a new and enlarged programme that aims to open up IAMAI's vast network of founders, CEOs, specialists to start-ups covering issues such as regulatory affairs, advocacy, tech support from big tech, fund raising and scaling up. The programme is led by IAMAI treasurer Harshil Mathur, co-Founder and CEO of Razorpay.

1.d.ii. Negative List of Merchants

The second programme entails creating a negative list of merchants so as to mitigate financial frauds. Consumer frauds have been endemic in online transactions. The government including the Ministry of Home Affairs and the Reserve Bank of India have been undertaking serious measures to prevent monetary frauds. IAMAI as a small player in the space is trying to create a merchants' negative list so that frauds are prevented at the merchants' level.

1.d.iii. Digital Divide

The third programme is as sensitive as it is intensive. The first part of these programmes involves awarding members and industry on the best initiatives undertaken in the last five years in solving for digital divide of any type: gender, economic and geographical. The second part is about conducting an evidence-based research on understanding old paradigm of digital divide such as access to user-end devices and cost of bandwidth and how far these are still relevant. Possibly finding out new barriers.





Chapter 2

Maturing Sectors

- Digital Advertising
- Digital Entertainment
- Payments Council of India
- Fintech Convergence Council

Since its inception in 2004, IAMAI has steadily contributed to the expansion of India's digital ecosystem. Internet businesses in the country today thrive of many fronts. Some of the most prominent among those are digital advertising, digital entertainment, digital payments and fintech. Over the years several committees and councils have been formed under the aegis of IAMAI to represent businesses in all these sectors. Membership of these have steadily grown from these industries, with various regular activities such as submissions to the government, preparing independent research and organising events.

2.1 Digital Advertising Council

The Digital Advertising Council (DAC) represents the voice of the industry in the advertising ecosystem. It has over hundred members active members, including agencies, publishers, affiliate networks and adtech companies. The DAC engages with more than 500 brands, 250 agencies and 100 publishers through various conferences, awards, residential learning trips, roundtables, and offsites.

The council works with digital advertising stakeholders for the growth of this sector. It is committed to delivering value to all advertisers, marketers, ad-tech and mar-tech companies. Events organised under this council provides ample opportunities to various stakeholders to interact, learn and network with biggest names in the digital marketing space.

2.1.a Indic Language Subcommittee

The Indic Language Subcommittee is focused on increasing the adoption of Indic languages in the digital space. Advertising agencies, digital publishers, social media platforms and other stakeholders have come together to facilitate the ever-increasing adoption of Indic languages in the digital space.

The committee has been working on the following matters:

- Research report on the overall penetration and the ecosystem of Indic languages
- Common glossary terms for various Indic languages for commonly used notice and consent artefacts.

IAMAI Partners with Meta and Vishvas News to Combat Misinformation

IAMAI partnered with Meta on a year-long fact-checking news fellowship programme for journalists of Indian news-media organizations. The programme is being conducted by Vishvas News (part of the Hindi daily Dainik Jagran). Journalists from 10 media houses, including nine print and TV organizations, and one news

agency, are participating in the programme: Hindustan Times, The Hindu, The Indian Express, Deccan Herald, Dinamalar, Lokmat, Mathrubhumi, Malayala Manorama, Asianet and Press Trust of India (PTI).

The objective of the programme is to encourage media houses to set up a fact-checking unit as an integral part of their news-desks. It aims to train the journalists in fact-checking, verification and use of open-source intelligence tools (OSINT) across the news ecosystem in the country. The programme is being run on a 'train the trainee' model, with two fellows from each organization. It is expected that the trained journalists will pass on the expertise to their colleagues in their respective houses.

2.1.b Credit Recovery

Billing and Payment Recovery Process (BNPP), a collaborative process being set up jointly by IMAI and Advertising Agencies Association of India (AAAI) continues to be a major focus of the Digital Advertising Council which solely works towards ensuring timely payment to publishers by advertising agencies and clients. With 174 members across IMAI and AAAI, this group works closely to ensure timely outstanding recovery. Support of agency members and their timely payment have helped in bringing down the quantum of outstanding amount. A total outstanding (beyond 75 days) of Rs. 600Crores were reported during FY 2021 – 2022 out of which more than 90 percent was recovered within 15 extra days through BNPP. Committee is now working on defaults for direct clients as well.

2.1.c Affiliate Subcommittee

The Affiliate Subcommittee is working on adopting a Standard Operating Procedure (SOP) on validating performance marketing campaigns. A task force has been setup to work on creating guidelines for the validation of performance marketing activities.

2.1.d Events

IAMAI organized a number of events to further promote adoption of digital advertising sector.

17TH MARKETING CONCLAVE

17th Marketing Conclave - Marketing Reimagined

Event-Partners: Route Mobile, PubMatic, Logicserve Digital, Agrahyah Technologies

Over 2,000 attendees from across the globe participated in the four-day marketing conclave, organised by IAMAI, on 26-29 October, 2021. About 30 sessions were addressed by 100 speakers. Speaking at the conclave Scott Brinker, Vice President, Platform Ecosystem at HubSpot and Editor, chiefmartec.com, pointed out that the marketing technology landscape has witnessed a growth of 5,233% globally from 150 solutions available in 2011 to 8,000 in 2020.

The key speakers included Anant Goenka, Executive Director, The Indian Express Group; Shireesh Joshi, Founder and CEO, Priism Consulting; Nigel Morris,

Director, Admix; Salil Murty, MD, India and South East Asia, General Mills; Arjun Mohan, Chief Executive Officer, upGrad; Bharat Gupta, Chief Executive Officer, Jagran New Media; Deepak Salvi, Co- Founder and COO, Chingari, and Deepali Naair, Chief Marketing Officer, IBM India and South Asia.



Mr. Shashank Srivastava, Executive Director, Maruti Suzuki



Mr. Anant Goenka, Executive Director, The Indian Express Group



Mr. Scott Brinker, Vice President Platform Ecosystem, HubSpot

APN News

Marketing Technology Adoption Grew 5,233% Over a Decade, says Scott Brinker



Admin

7 months ago

New Delhi : The marketing technology landscape has witnessed a growth of 5,233% globally from 150 solutions available in 2011 to 8,000 in 2020, said Scott Brinker, Vice President, Platform Ecosystem at HubSpot and Editor, chiefmartec.com.

Speaking at the 17th Marketing Conclave, organised by IAMAI, Scott Brinker highlighted that 51% of marketing departments are using at least some parts of an agile marketing approach in 2021. Citing IDC IT industry 2020 predictions, he said that over 500 million digital apps and services will be developed and deployed using cloud-native approaches by 2023.

“There has never been a more exciting time to be working in marketing. The pace of innovation from the rapidly growing ecosystem of marketing technology ventures, in India and around the world is simply incredible,” he added.



#BustDigitalMyths, 2021

Event-Partner: Logicserve Digital, mCanvas, Scatter, Bobble AI, Yahoo and Xapads

#BustDigitalMyths, 2021 (#BDM2021) was a three-day learning meet at Hotel Fairmont, Jaipur, from October 8-10, 2021, where digital heads of brands, spread across industries, got together with one common purpose: learn, strategize and bust some myths of the growing digital sector.

Over three days attendees participated many engaging team activities such as presentations, knowledge sharing sessions and team bonding activity.

The presentations and discussions brought forth interesting insights and perspectives from different presenters. They talked about diverse topics pertinent to the digital ecosystem, its latest trends and the way ahead. Fun activities got all the attendees together to share some personal time and experiences with each other in an exciting and engaging fashion.

Digital marketing heads who participated and spoke at the 5th edition of #BDM2021 were Anita Nayyar, COO - Media and Communications, Patanjali Ayurved; Jahid Ahmed, VP and Head - Digital Marketing, HDFC Bank; Priyang Agarwal, Director, Marketing and Growth, Tata 1mg; Krishnarao Buddha, Sr. Category Head - Marketing, Parle Products; Anagha Bhojane, Head - Media and Digital Marketing, Marico; Kaushik Chakraborty, Senior Vice President - Digital, Tata Capital; Rajnish Kumar, Head Digital and Direct to Consumer Strategy, ITC; Mr. Sachin Vashishtha, Director - Digital Marketing, Paisabazaar; Kishore Choudhury, Lead - Digital Marketing, Bajaj Electricals; Mayur Kaku, Incharge - Brand and Digital, NPCI; Nitish Saxena, Head - Social Media and Digital Brand Marketing, Paytm; Prasad Pimple, SVP and Head of Digital, Kotak Life; Meghna Chettri, Chief Manager, ICICI Bank; Nishit Vora, Lead - Digital Marketing, Future Group; Pankaj Parihar, Vice President and Head - Digital Marketing and Transformation, Godrej Consumer Products; Alok Arya,



Digital marketers at the Bust Digital Myths meet



Group photo of participants at the Bust Digital Myths event at Jaipur

Head - Digital Marketing, Piramal Enterprises; Surabhee Gupta, Head Of Digital Marketing, Lenskart.com; Prajakta Rathe, AVP - Digital Marketing, MyGlamm.

India Affiliate Summit

Event-Partners: vCommission, Optimise, Xapads, Trackier, Valueleaf, InMobi, Admitad, Vellko Media, Bidroid, Collectcent and Cashkaro

The India Affiliate Summit was organised by IMAI on August 25, 2021. The Affiliate ecosystem in India has been growing multi-fold and has become one of the leading channels for selling for the e-commerce and D2C ecosystem. In this context experts from the industry discussed how affiliate marketing was getting huge and speakers pointed out that there was an urgent need of discovering new outlets to get maximum ROI.

Among the key speakers at the summit were Parul Bhargava, Chief Executive Officer, vCommission; Craig Campbell, SEO Trainer & Consultant; Robert Glazer, Founder & CEO, Acceleration Partners; Aditya Satpute, CVP - Ecommerce and Digital Marketing, Max Life Insurance; Ayushman Chiranewala, Head - Ecommerce & Omni-Channel, Titan Company; Minhaz Hazarika, Head - Partnerships and Affiliate, GamesKraft; Neha Kulwal, Country Manager, Admitad Affiliate India; Parasara Sarma, VP - Growth, Wakefit.co; Prabhakar Tiwari, Chief Growth Officer, Angel One; L D Sharma, Managing Director, Optimise; Lee-Ann Johnstone, Founder & CEO, Affiliate Insider; Rohit Dosi, Director - Microsoft

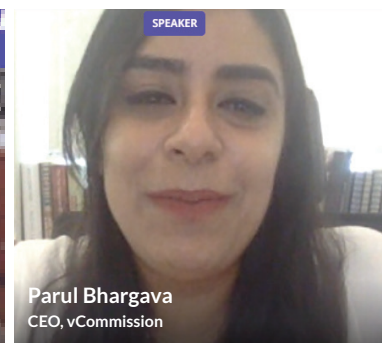
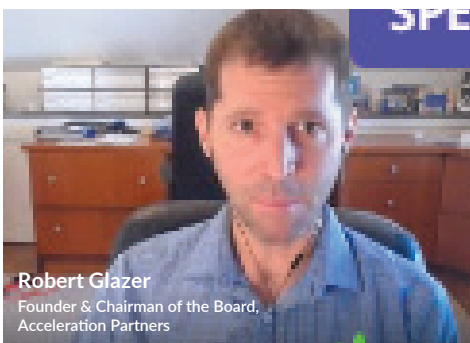


India's affiliate industry is on track to hit \$835 mn by 2025: Experts

India's affiliate industry has tremendous potential for growth and is on track to touch the targeted USD 835 million by 2025 from around USD 300 million currently, said Parul Bhargava, CEO, vCommission, in her welcome address at the seventh edition of India Affiliate Summit (IAS), organised by the Internet and Mobile Association of India (IMAI).

She said: "The Covid19 pandemic has not affected the affiliate marketing industry, definitely digital and affiliate has grown. Affiliate marketing still contributes about 10% of digital marketing budgets. E-commerce, travel homestays, BFSI, education, D2C, gaming, web services and health are the top industries contributing to affiliate marketing in India. Today, it is important for every brand to have their affiliate programs to accelerate growth."

Bhargava also highlighted how the industry has grown over the years and how the uptake of affiliate marketing has helped many businesses, driving their growth. With the advent of online, the affiliate marketing domain continues to grow at 10% year-on-year. Realizing the value of affiliates, most of the brands and online marketplaces are collaborating with them and expanding their bandwidth in the business of gaining more customers. Huge customer base and a plethora of offers make the affiliates too attractive.



Advertising, InMobi, and Sagar Gudekote, Vice President - Sales & Marketing, Zerodha.

PubVision

IAMAI organized the first edition of PubVision on June 25, 2021, one of the largest industry conferences for and by the digital publishers. The one-day conference explored three crucial aspects of the Digital Publishing Ecosystem in India: Scale, Impact and Sustainability. Specific topics that were explored at the conference were scalability of audiences, need for new products, impact on advertisement revenues and subscriptions, the role of technology, impact of new regulations, misinformation, and journalistic freedom. Special focus was given to Indic language publishing companies: the challenges and opportunities faced by them.

Over 1600 delegates and more than 50 speakers, from different areas of media and digital publishing, ranging from start-ups to established print and digital publishers, to representatives of the government took part in the conference.

Among the speakers who addressed various panel discussions at the conference were, Shri Rajeev Chandrashekar, Honourable Minister of State for Skill Development and Entrepreneurship and Minister of State for Electronics and Information Technology, Government of India; Shri Vikram Sahay, Joint Secretary, Ministry of Information & Broadcasting; Bharat Gupta, Chief Executive Officer, Jagran New Media; Rajesh Kalra, Executive Chairman, Asianet News Media & Entertainment; Aprameya Radhakrishna, Co-Founder & CEO, Koo; Puneet Gupta, Chief Operating Officer, Times Internet; Mr. Jaivir Nagi, Director - Global Partnerships, Google India; Ranjeet Pratap Singh, Co-Founder & CEO, Pratilipi; Sanjay Sindhvani, Chief Executive Officer, Indian Express (Digital); Jayen Mehta, Sr. General Manager, Amul; Salil Kumar, Chief Executive Officer - Digital, India Today, Durga Raghunath, Digital Head, Times Internet; Puneet Singhvi, Chief Executive Officer - Digital, Network18 Media & Investments; Raghavan ML,

Head Digital Business, Sun TV; Sreeraman Thiagarajan, Chief Executive Officer, Aawaz.com; Vikram Chandra, Founder, Editorji; Ms. Parul Bhargava, Chief Executive Officer, vCommission; Indranil Roy, Chief Executive Officer, Outlook Group.

Webinars and Roundtables

In 2021-22 IAMAI organised many webinars and roundtables both virtual and physical, in collaboration with leading brands of the industry.

WEBINARS

Webinar Series: CX Transformation Thursdays

IAMAI organised three webinars, in collaboration with Infobip, as part of the 'CX Transformation Thursdays' series.

IAMAI organised three webinars in collaboration with InMobi on Brand Resilience

Redefining Creative Automation to Meet Consumer Expectations

IAMAI, in collaboration with Peach, organised a 90-minutes-long webinar on "Redefining Creative Automation to Meet Customer Expectations" on August 4, 2021.



Shri Vikram Sahay, Joint Secretary, Ministry of Information & Broadcasting

IAMAI organised two webinars in collaboration with Gupshup on Business API

EmpowerHer: Women Leaders Share Their Journeys

IAMAI, in collaboration with Taboola, organised a webinar where a number of women leaders from various companies shared their experience of being industry leaders. The webinar was held on March 8, 2022, a date that is celebrated as International Women's Day.

Transforming Customer Experiences with Rich-Media, One Conversation at a Time

IAMAI, in partnership with Bobble AI, hosted a webinar titled "Transforming Customer Experiences with Rich-Media, One Conversation at a Time" on March 10, 2022. Panelists at the event discussed how brands were leveraging the latest trends in conversational AI to revamp their chatbot workflows.

ROUNDTABLES

Virtual Roundtable Series

The IAMAI, in partnership with Bobble AI, organised a two-part virtual roundtable series in July and October, 2021.

Roundtable 1

Ugly Truth of Advertising 'Skip Ad' and the Shift in Marketing Mix

Titled "Ugly Truth of Advertising 'Skip Ad' and the Shift in Marketing Mix" the first 80-minute-long virtual roundtable was organised on July 7, 2021. This roundtable brought together marketing leaders from leading brands to discuss how Conversation Media Marketing could help brands drive salience in their customers' minds through personalized and engaging content.

Roundtable 2

Crafting Content Through Conversation Media for Hyper-contextual Targeting

Titled "Crafting Content Through Conversation Media for Hyper-contextual Targeting", the second virtual 90-minutes-long roundtable was held on October 21, 2021. This roundtable brought together marketing leaders from leading brands to discuss how conversation media marketing could help brands drive salience in their customers' minds through personalized and engaging content.

Virtual Roundtable Series

IAMAI, in collaboration with Route Mobile, organised a two-part virtual roundtable series.

Roundtable 1

Drive Campaign ROIs with Omnichannel Marketing: A Retail Perspective

The first roundtable's theme-title was "Drive Campaign ROIs with Omnichannel Marketing: A Retail Perspective". It was held on August 11, 2021. At the roundtable industry experts discussed how the presence of omnichannel to drive marketing communication creates a positive experience for the customer, reduced churn, and built a positive reputation of the brand. Representatives from over 50 brands joined the virtual roundtable, and more than 10 industry leaders interacted with them.

Roundtable 2

Create Omnichannel Banking Experience to Improve Customer Engagement

The second roundtable on "Create Omnichannel Banking Experience to Improve Customer Engagement" was organised on September 16, 2022. The main focus of the discussion was how one could create omnichannel banking experience to improve customer engagement.

Amplifying Ad revenues with AMP Monetization

IAMAI, in collaboration with AdPushup, organised a webinar titled "Amplifying Ad revenues with AMP Monetization", on August 31, 2021. Eight decision-makers from web publishers and programmatic digital advertising companies participated in the roundtable. The conversation focused on AMP monetization in the Indian Ad Tech ecosystem.

Roundtables

Mobile Growth Conclave: Growth Vaccine for 2022

IAMAI, in partnership with CleverTap presented a roundtable titled "Mobile Growth Conclave: Growth Vaccine for 2022" on December 8, 2021. The conclave was held at Gurugram. At the conclave industry stalwarts shared ideas on how best to move audiences from acquisition to engagement to retention to unlock growth. The discussion also explored the issue, how to discover drivers that could best boost revenue growth and profitability for digital businesses. More than 10 industry leaders addressed the conclave.

Elevate Customer Engagements with Better Deliverability & AI

IAMAI, in collaboration with MoEngage, organised a roundtable at Bengaluru on March 11, 2022. The theme of the roundtable was “Elevate Customer Engagements with Better Deliverability & AI”. Three main objectives of hosting the roundtable were a) to understand how the ecosystem of the whole consumer engagement was growing and expanding with AI, b) to learn, cross-learn and share expertise and strategies with influential change-makers, and c) to enable the participants to network with like-minded people and explore business opportunities.

2.2 Digital Entertainment Committee

The committee consists of leading publishers of online curated content (OCC) and various other forms of content-creating entities across audio-visual media. It has been integral in voicing the industry’s opinions and engaging with the government on issues ranging from the Copyright Act and the IT Rules, 2021 to the Cinematograph Act. It played an instrumental role in establishing the Digital Publishers Content Grievance Council (DPCGC), a self-regulatory body for online curated content providers in accordance with the IT Rules, 2021. Business development and regulatory affairs are the focus areas of this committee

Following were the major activities of the Digital Entertainment Committee in the last fiscal year:

2.2 a. Digital Publishers Content Grievance Council formed in sync with IT Rules 2021

IAMAI announced the formation of the Digital Publishers Content Grievance Council (DPCGC), in alignment with the IT rules, 2021. The Council has representation from platforms of all sizes, regions and languages. As online curated content becomes the preferred mode of media consumption, the influence and responsibility held by the industry also becomes significant. Taking cognizance of this, IAMAI took up the initiative of aligning significant Online Curated Content Providers (OCCP), to develop an effective and democratic grievance redressal mechanism in the form of DPCGC.

2.2 b. Policy and Advocacy

2.2. b. i. IAMAI Comments on the Cinematograph (Amendment) Bill, 2021

A Parliamentary Standing Committee on IT, as part of its review of the function of the CBFC, had initiated a deep study on the Cinematograph (Amendment) Bill, 2021. To this end, the Committee had invited IAMAI to submit comments to the Parliamentary Committee. While IAMAI’s submission welcomed certain provisions such as the removal of the 10-year validity of the CBFC certification, the submission also highlighted its concerns about the proposed revisionary powers which would be granted to the government and the CBFC, wherein the Union Government can ask the CBFC to re-examine a film at its own discretion.

2.2. b. ii. IAMAI Submission on Amendments to Section 31D of Copyright Act to Ensure Level-Playing Field Between Traditional and Digital Broadcasters

The Department for Promotion of Industry and Internal Trade (DPIIT) invited comments on a Parliamentary Standing Committee (PSC) Report, which proposed an amendment to Section 31D of the Copyright Act in September 2021. The DPIIT had tabled in Parliament a report titled ‘Review of the Intellectual Property Rights Regime in India.’ In the report the PSC had suggested that the scope of Section 31D be widened to include digital content providers. In response to the DPIIT call, IAMAI made a submission to the DPIIT on September 28, 2021. In its submission IAMAI welcomed the PSC’s suggested amendment, after an internal debate on the issue within the Digital Entertainment Committee.

2.2.b.iii. Submission on TRAI consultation paper on “Market Structure / Competition in cable TV services.”

The TRAI consultation paper on “Market Structure/ Competition in cable TV services” contained the question “How the new technological developments and alternate services like video streaming services should be accounted for, while determining market dominance? Justify your response with data/ detailed comments.”

Upon reviewing the responses to this question on the TRAI website, it was evident that an overwhelming number of stakeholders in the broadcasting ecosystem

believed that OTT services and Cable TV were 'substitutable services' and that some regulator parity between the two sectors was required for addressing Market structure/competition.

IAMAI submitted counter-comments to the claims made by cable operators about parity between online Video on Demand (VoD) and traditional broadcasting. This submission covered issues such as the difference between broadcasting and the difference in delivery mechanisms and the supply chains of content between VoD and broadcasting. The submission pointed out that both markets were distinct and unique and would need to be governed by sector specific regulations, if any.

2.2.c Events

PIXELS (5th edition)

Event-Partners: Amazon Prime Video, Voot, Lionsgate Pay, Shemaroo Entertainment, Zendesk, Limelight Networks

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Digital entertainment sector sees phenomenal growth: Vikram Sahay

BY MPost 15 Dec 2021 12:15 AM

New Delhi: Vikram Sahay, Joint Secretary, Ministry of Information and Broadcasting today said that the digital entertainment has witnessed phenomenal growth. It has been a source of direct and indirect employment, however, it is now the responsibility of everyone in the industry to ensure that the growth is sustainable and inclusive.



Shri Jayesh Ranjan, Principal Secretary, Industries & Commerce, Department and Information Technology, Electronics and Communications, Government of Telangana



Mr. Siddhartha Roy, Chief Executive Officer, Hungama

The 5th Edition of Pixels was a virtual conference and deliberated upon the business and technology aspect of the digital entertainment sector with respect to OTT platforms, production houses and content distributors. The conference addressed the challenges in creating and monetising quality video content and explored how to encourage creativity and diversity in a responsible way.

The theme of the 2022 conference was 'Digital Entertainment - Reaching a New Peak'.

Battling with content piracy, reinventing traditional media in the digital-first world, future of OTT advertising in India, how OTTs were emerging as mainstream platform, encouraging creativity with responsibility, the rise of PPV in Indian OTT market, were some of the topics discussed at Pixels 2022.

Over 700 delegates participated in the event. It was organised on three tracks, with over 20 sessions and 60 speakers.

The key speakers at the summit were Shri Jayesh Ranjan, Principal Secretary, Industries & Commerce, Department and Information Technology, Electronics and Communications, Government of Telangana; Justice (Retd) Arjan Kumar Sikri, Retired Supreme Court Judge;

Gourav Rakshit, COO, Viacom18 Digital Ventures; Hiren Gada, CEO, Shemaroo Entertainment; Ali Hussein, CEO, Eros Now, and Siddhartha Roy, COO, Hungama Entertainment.

2.3 Payments Council of India (PCI)

The Payments Council of India (PCI) has been catering to the needs of the digital payment industry. The council works with all its members to promote payments industry growth and to support our national goal of moving towards a cashless society and the growth of financial inclusion. The PCI has under its aegis several sectoral committees and working groups.

2.3.a Policy and Advocacy

Following are various activities undertaken by the PCI:

2.3.a. i. Discussion with UIDAI on Areas of Collaboration with UIDAI for Growth of AADHAAR

The PCI had a meeting with Saurabh Garg, CEO, UIDAI to discuss areas of collaboration for growth of Aadhar and also to share some of the existing issues faced by the industry in implementing Aadhaar authentication

The meeting led to several tangible outcomes. For example, the UIDAI reduced the cost of Aadhaar authentication charges. The fees have been reduced from Rs 20 to Rs 3 per instance according to the circular of the UIDAI.

2.3.a. ii. Discussion with Reserve Bank of India on Pressing Issues

The PCI held a virtual meeting with the Shri P Vasudevan, Chief General Manager (CGM) at the Department of Payments and Settlements Systems (DPSS), Reserve Bank of India for the industry to discuss the following issues and concerns:

1. Merchant Aggregator and Acquirers:
 - o Allowance of storage of card data to Payment Aggregators (PAs) with possible solutions with increase in system audits.
2. Payments Network:
 - o PCI suggested to exclude cross border

transactions from Processing of e-mandates for recurring transactions as a number of merchants are located outside the country and the suggested infrastructure within these guidelines may not be viable for such merchants.

3. Prepaid Payments Issuers:
 - o SMS – Multiple SMS messages can be detrimental to customer experience as well as increase the incidence of frauds, PCI requested to expand the scope of the definition of SMS to include other channels such as in app notifications, WhatsApp messaging for product information and transaction details.
4. Payments Bank:
 - o Roadmap for settlement of micro-ATM and AEPS
 - o Relooking at micro-ATM interchange
5. Unified Payments Interface:
 - o Reversal of Zero MDR on RuPay Debit Cards and UPI

2.3.a.iii. Presentation to the Regulators Review Authority (RRA 2.0)

The Reserve Bank of India has set up a Regulations Review Authority (RRA 2.0) to review the regulatory and supervisory prescriptions internally as well as by seeking feedback/ suggestions from the RBI regulated entities (RE) and other stakeholders on their simplification and ease of implementation. The authority invited PCI and FCC to seek feedback from its members and make a brief presentation on the terms of reference of the RRA 2.0.

Responding to this we sought feedback from members and shared the same with the RRA 2.0. Some of the key points highlighted were:

- Standardized feedback mechanism for all regulations
- Stable regulatory environment and market setting
- Adherence to guidelines while forming new regulations

The presentation resulted in the following outcome:

- The RRA recommended withdrawal of 150 circulars in the first tranche of recommendations and 100 circulars in the second tranche.
- The RRA recommended elimination of paper-based returns and has identified 65 regulatory

returns which would either be discontinued/ merged with other returns or would be converted into online returns.

- The RRA also recommended creation of a separate web page “Regulatory Reporting” in the RBI website to consolidate information relating to regulatory reporting and return submission by the regulated entities at a single source. These recommendations are expected to ease regulatory compliance for the regulated entities while improving the accuracy, speed, and quality of data submission.

2.3.a.iv. Participation at the Roundtable Discussion by Reserve Bank Innovation HUB

The PCI and the FCC, along with their members were invited to be part of the Reserve Bank Innovation Hub’s (RBIH) first closed-door roundtable on KYC for a Billion Indian Users. The roundtable aimed at identifying the challenges and opportunities for KYC. Members were invited to raise key issues faced by their organisations in the KYC system, especially in relation to CKYC, as well suggestions for enhanced implementation.

One of the main issues identified by the group were the rejections of uploads to the CKYC database due to the inconsistencies in pin code data available to all Regulated Entities (REs) and CERSAI.

2.3.a.v. Meeting with MoHUA on extension of PIDF Scheme

The Ministry of Housing and Urban Affairs (MoHUA) ran a pilot project to digitally onboard Street vendors across over 200 cities, under the Prime Minister’s SVANidhi Scheme. It proposed to roll out digital onboarding of Street Vendors across India by soliciting support of all non-banks under RBI’s PIDF scheme. MoHUA in a joint meeting with PCI members shared more details on this scheme and the spelt out the kind of support required from Non-Bank Acquirers.

Many members availed this scheme and are currently working on the same.

2.3.a.vi. Setting-up of a Centralised Industry-Wide 24x7 Helpline

PCI along with its members worked with NPCI in supporting them towards building the framework and give feedback on behalf of the industry to set 24x7 helpline for Digital Payments – DigiSaathi.

DigiSaathi was launched by Shri Shaktikanta Das, Governor, Reserve Bank of India in presence dignitaries from Reserve Bank of India, NPCI and senior executives from the industry.

DigiSaathi is operational on toll free number – 14431 and 1800 891 3333. It is being managed by NPCI.

2.3.a.vii. Implementation of the PIDF Scheme

The PCI on request from RBI has taken the responsibility of co-ordinating the implementation of the PIDF scheme on behalf of the non-banking entities.

Accordingly, the council worked with its members to set yearly targets and suggested the criteria for availing the Payments Infrastructure Development Fund (PIDF) subsidy. PCI chairman Vishwas Patel is part of the advisory board of the PIDF scheme. PCI is also working on creating a platform for determining the uniqueness of a merchant which is a requirement to avail the PIDF subsidy.

2.3.a.viii. Card on File Tokenisation:

PCI along with PricewaterhouseCoopers (PwC) put together a whitepaper titled “Card on File Tokenization” which demonstrated the benefits of card on file tokenization.

The PCI worked with the industry to put together indicative timelines for implementation of the card on file tokenization which were shared with RBI.

The PCI’s initiatives in this regard resulted in the following outcome:

- RBI initially extending the scope of permitted devices on device tokenization.
- Extension of device-based tokenization framework to Card on File Tokenization, keeping in mind the security of tokenized card transactions as well as the convenience of Card on File Transactions (CoFT).
- Around mid-December 2021, PCI highlighted to RBI the status of readiness and preparedness of the industry along with certain suggestions to fast track the tokenization process and at the same time to keep intact consumer confidence in digital payments.

Subsequently RBI came out with a circular stating that the timeline for storing of CoF data was being extended till June 30, 2022, after which such data would be purged.

Members of PCI, in their multiple meetings with senior executives of RBI has shared concerns over guest checkout, recurring transactions and corporate travel bookings using GDS platforms.

PCI continues to engage RBI and members towards successful and timely implementation of Card on File Tokenisation. PCI is working with Card networks, Payments Aggregators and Merchants together to develop an inclusive framework.

2.3.a.ix. Taskforce for the Growth of BBPS Platform:

PCI set up a taskforce with NPCI Bharat Bill Pay (NBBL), consisting of some select banking and non-banking BBPS players, with the objective of brainstorming on new ideas for growing the BBPS platform and working on any critical operational issues.

Some of the discussion points of the first taskforce meeting hosted by PCI and NBBL were:

- Existing categories: potential and opportunities
- Operational aspects: Biller TAT and others
- Pricing of existing categories: Viability and growth
- Reduction of scheme fees.
- New categories which could be added.

2.3.b Events

Fintech Panorama: Residential Immersion programme with Regulator

Event-Partners: Visa, Mastercard

The PCI organized a two-day-long discussion session, titled “Fintech Panorama”, December 3 – 5, 2021, at The Leela, Goa. It was a first of its kind immersive residential programme with regulators and CEOs of PCI’s member companies. The objective of the programme was to facilitate these discussions in enabling a conducive environment for both the business and regulatory environments to thrive. The event was a bellwether for the entire sector, as it provided a platform to present first hand perspectives about various regulatory and policy developments on the horizon and created opportunities to address current issues facing the sector through a constructive exchange of ideas and opinions. It also provided opportunities to receive counsel from the regulator on various topics across the business.

The key issues discussed at the programme were:

- Need for two QR codes for UPI and Bharat QR code.
- How to handle customer protection and grievance.
- Continued engagements with banking association through Indian Banks Association (IBA)



A section of participants at the Fintech Panorama

- Suggestions on elements that could make the overall sandbox criteria more inclusive especially for newer fintech companies.
- Approach for a digital banking license
- Suggestions for faster cross border payments
- Digitisation of MSMEs

Shri Vivekdeep, Executive Director, RBI addressed the participants on his vision on democratizing payments for a larger set of customers, as well as on customer protection and grievances. Shri P Vasudevan, Chief General Manager, DPSS, RBI addressed the industry and interacted with members over a period of 2 days along with his team .



Group which met at the Fintech Panorama in Goa

DIGITAL MONEY

<https://digitalmoney21.iamai.in/>



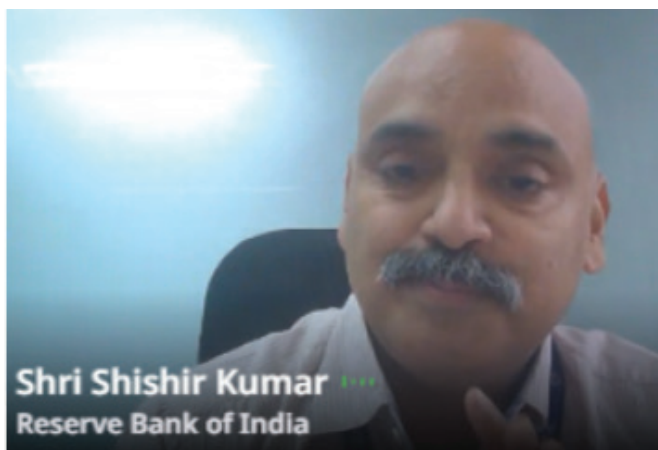
Digital Money, 14th Edition

Event-Partners: Lyra, PhonePe, WhatsApp, Easebuzz, Mastercard, Visa, Freshworks, PayPal, Zwitch, and Refinitiv.

The Payments Council of India (PCI) hosted virtually the 14th edition of Digital Money on December 1 & 2, 2021. It is one of the largest annual gatherings of FinTech and digital payment players, enablers, and supportive financial institutions in India. The theme of the 14th edition of the conference was 'Digital Money: Innovation to scale'.

The conference ran over 25 sessions. Over 1500 delegates representing more than 115 financial institutions took part in the event. Over 100 speakers addressed various sessions.

Among the speakers who addressed the event were Vishwas Patel, Director, Infibeam Avenues and Chairman, Payments Council of India; Shri Saurabh Garg, CEO, UIDAI; Shri G Padmanabhan, Former Executive Director, Reserve Bank of India (RBI), and Senior Consultant, AZB & Partners; Shri P. Vasudevan, Chief General Manager, Department of Payment and Settlement Systems, RBI; Nikhil Sahni, Division President, South Asia and Country Corporate, Mastercard; Christopher Mariette, Chairman, Lyra India; Anish Achuthan, Co-Founder and CEO, Open



Financial Technologies; Anant Deshpande, Co-Founder, FinBox; Sourabh Tomar, Head of UPI and IMPS, NPCI; Shri Anuj Ranjan, Head - Fintech Division, RBI; Khilan Haria, Head of Product, Payments; Razorpay; Sameer Nigam, Founder, CEO, PhonePe; RJS Randhawa, Advisor, Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI); Anish Sarkar, CEO, Sodexo; Nipun Jain, CEO, RapiPay; Nitin Bhatnagar, Associate Director, PCI Security; Praveen Sharma, MD and CEO, Paytm Payment Services, and Divyesh Dalal, Head of Global Transaction, Services, DBS Bank India.

THE HINDU



NATIONAL

UIDAI in discussions with World Bank, U.N. to develop global identity system, says CEO Saurabh Garg

SPECIAL CORRESPONDENT

NEW DELHI DECEMBER 03, 2021 11:30 IST

UPDATED: DECEMBER 03, 2021 11:30 IST

‘Some countries have already adopted the kind of architecture that we have used and others are keen to do that,’ he said at the Digital Money Conference.

The Unique Identification Authority of India (UIDAI) is working with global organisations such as the World Bank and the United Nations to develop an international identity system, building on the experience of Aadhaar, UIDAI’s Chief Executive Officer Saurabh Garg said on December 2.

He was speaking at the Digital Money Conference, organised by the Payments Council of India.

“This [Universal Global Identity System] is something we are very actively working upon, we have got a number of queries from a large number of countries, both in our neighbourhood — Asia — and across the world. We had a number of discussions with them, some countries have already adopted the kind of architecture that we have used and others are keen to do that,” Mr. Garg added.

Aadhaar, which covered about 99.5% of the adult population, was an architecture which had built-in privacy by design, he said. “We only allow use of Aadhaar by way of secondly, in terms of information security, it takes prime importance for us. We l



2.4 Fintech Convergence Council

The Fintech Convergence Council (FCC) proactively works towards the growth of fintech and penetration of financial services to support our national goal of financial inclusion, moving towards a digitally empowered country.

Following were the activities of the FCC in the 2021-22 fiscal year:

2.4.a Policy and Advocacy

1. LENDING

1.a. Meeting with Shri Manoranjan Mishra, CGM, DOR, RBI to Share Thoughts on Growing Responsible Digital Lending in the country

The FCC, along with its members, held a meeting with Shri Manoranjan Mishra, Chief General Manager, Department of Regulation (DOR), RBI, to brief him on the objectives, working and endeavors of the Lending Committee of the council. Some of the suggestions from the members to grow digital lending were on:

- Help streamline the digital lending process.
- Enable product design flexibility for digital lending companies.
- Innovation centric regulation.
- Time-bound implementation of data initiatives around open banking and public credit registry (PCR); expand consent-based access to fintech platforms in addition to regulated entities.
- Flexibility on collaboration models between banks and digital lenders.
- Proactive consumer protection measures in bank-fintech partnerships.
- Enhance capital availability for digital lenders through banking system.
- Limitation of audit firms to eight non-banking financial companies (NBFC) audits brings down the quality of governance rather than improving it.
- Promote self-governance around digital lending.

1.b. Feedback on the RBI Report of the Working Group on Digital Lending

The Reserve Bank of India had constituted a Working Group (WG) on digital lending, including lending through online platforms and mobile apps on January 13, 2021, with Shri Jayant Kumar Dash, Executive Director, RBI as the Chairman. The thrust of the report has been on enhancing customer protection and making the digital lending ecosystem safe and sound while encouraging innovation.

PCI and FCC actively contributed to the WG report. PCI and FCC made following recommendations:

- Subjecting the digital lending apps to a verification process by a nodal agency should be setup in consultation with stakeholders.
- Setting up of a Self-Regulatory Organisation (SRO) covering the participants in the digital lending ecosystem.
- There should be a separate legislation to prevent illegal digital lending activities.
- Development of certain baseline technology standards and compliance with those standards should be a pre-condition for offering digital lending solutions.
- Disbursement of loans directly into the bank accounts of borrowers, and disbursement and servicing of loans only through bank accounts of the digital lenders.
- Data collection with prior and explicit consent of borrowers with verifiable audit trails.
- Algorithmic features used in digital lending should be documented to ensure necessary transparency.
- Each digital lender should provide a key fact statement in a standardised format including the Annual Percentage Rate.
- Use of unsolicited commercial communications for digital loans to be governed by a code of conduct, which should be put in place by the proposed SRO.
- Maintenance of a 'negative list' of Lending Service Providers by the proposed SRO.
- Standardised code of conduct for recovery should be framed by the proposed SRO in consultation with RBI.

1. c. Representation on Guidelines to be Followed by CICs Affecting the Fintechs

Credit Information Companies (CICs) are sharing credit information based on consent of an individual with entities (which are not 'specified users' as defined under Section 2 (I) of the Credit Information Companies (Regulation) Act, 2005 [CICRA] and those notified under Regulation 3 of CIC Regulations, 2006) by entering into an agreement with such entities. Some of these entities are our members from the fintech industry and will be impacted by this guideline. There is a prohibition in recent guidelines to be followed by Credit Information Companies (CICs) while sharing credit information based on consent of an individual with entities which are not categorized as 'specified users' under CICRA.

On behalf of its Lending Committee the FCC made a representation, which stated that considering the stringent oversight and direction by the CICs and the fact that credit information is only accessed with the consent of the individual, it is requested that the new requirement be applicable only to non-specified users, that credit information be not retained beyond six months and that fresh consent obtained from the individual be reconsidered.

Subsequently, RBI came up with new guidelines in January 2022 for eligibility criteria for entities to be categorized as 'specified users', which can access this data.

There was concern that many start-ups would not meet the eligibility criteria to become Specified Users of Credit Information Companies on account of changes made to the ownership and vintage criteria. This would include fintech companies that have complied with all CISO requirements and were robust on their security systems meeting the required standards running on cloud servers and offering necessary certifications, Post Regulations in July 2021. Hence FCC made a representation to Department of Regulation, RBI to reconsider points on company ownership and grant waiver on the point requiring vintage of the company.

2. NEO BANKING

2. a. Report on Evolution of Neo Banks

The Neo Banking Committee worked with PwC and prepared report titled "Evolution of Neo Banks", which shared a comprehensive analysis of neo banking in

India, different business models, regulations they are subject to and proposed regulations. The report was released at the Global Fintech Fest which is an annual event of FCC and was well received by the audience. The report was gradually shared with various regulators and government stakeholders for their reference.

2. b. Feedback on NITI Aayog's Discussion Paper on Digital Banks

NITI Aayog's discussion paper offered a template and roadmap for digital bank licensing and regulatory framework in India. The PCI sought feedback from its members regarding this and shared the same with the NITI Aayog team. Following were the salient points of the feedback:

- Alter sequence for the grant of digital bank licenses to ongoing entities i.e., front end neo banks, which had already commenced operations and had active customers.
- Greater clarity on the timelines and metrics for the upgrade path from a 'restricted' license to a 'universal' license.
- Minimum paid up capital should be between 50 – 100 crores
- Scope of services Scope of services should not be restricted to just SMEs as banking services for digital banking is required by both SMEs and Retail.

Exemptions around Priority sector Lending (PSL) obligations in the agriculture sector, allowing cash flow-based lending rather than having any requirements of secured assets.

3. INSURANCE

Suggestions on Insurance Self Network Platforms (ISNP) Guidelines

The guidelines on insurance e-commerce, issued by the Insurance Regulatory and Development Authority of India (IRDAI) on the March 9, 2017, among other things, lays down the procedure for the establishment of Insurance Self-Network Platforms to give an impetus to the promotion of e-commerce in the insurance space. This is expected to lower the cost of transacting insurance business and bring higher efficiencies and greater reach.

Members of the FCC have internally discussed the effectiveness and improvement of the guidelines from



2021 a year of ransomware; financial cos need to be on toes for cyber resilience: NCSC Pant

Synopsis

"The way 2021 has started, I would call it a year of ransomware. We are only half way through this year and already \$1 trillion has been paid in ransom," Pant said.

PTI

Last Updated: Jul 14, 2021, 05:16

PM IST



National Cyber Security Coordinator Rajesh Pant on Wednesday called 2021 a year of **ransomware** as there has been a massive surge in such attacks across the globe and companies have paid ransom of around \$1 trillion in the first half of the current year. Pant cautioned financial sector companies to step up their efforts in putting up cyber resilience to save themselves from cyber attacks.

"The way 2021 has started, I would call it a year of ransomware. We are only half way through this year and already \$1 trillion has been paid in ransom. Financial sector will have to be absolutely on its toes to ensure that all the efforts required for cyber resilience are put into place. All your mitigation, recovery techniques etc," Pant said at an IMAI virtual event.



an industry level and have put forth their views and suggestions on the guidelines.

It is strongly felt that a committee be set up comprising e-commerce experts, legal experts and market experts for the purpose of revisiting the guidelines to improve the commercial and practical viability across the industry, effective growth in digital market and meeting of objectives for which the guidelines were originally issued. A revisit of the guidelines, considering the practical challenges and opportunities, will go a long way in creating a win-win situation for all stakeholders in this ecosystem. This was one of the key recommendations in the representation made to RBI on the ISNP guidelines.

2.4.b Events

Conference

Pursuit 2021: Combatting Financial Frauds with Technology

Event-Partners: Refinitiv, Reaqa, Kingdom of the Netherlands, Cybersprint, and Onfido

IAMAI presented India's largest RegTech, compliance, AML, and cybersecurity event on July 14 & 15, 2021. An INTERPOL assessment on the impact of Covid-19 on cybercrime pointed out a significant target-shift of cybercriminals from individuals and small businesses to major corporations, governments and critical infrastructure. In the context of this worrisome reality, the conference brought together regulators, enforcement agencies, industry experts and CXOs of financial institutions to share their thoughts with more than 4000 delegates across more than 50 sessions over two days.



Lt. Gen. (Dr.) Rajesh Pant, National Cyber Security Coordinator, Government of India



Mr. Milind Mungale, EVP & CISO, NSDL e-Governance Infrastructure Limited

Among key speakers at the conference were Lt. Gen. Rajesh Pant, National Cyber Security Coordinator, Government of India; Vipin Surelia, Head – Risk Services, India & South Asia, Visa; Barsing Rajput, Deputy Commissioner of Police, Technology and Crime Prevention, Mumbai Police; Sanjay Kumar, Commissioner of Police, Kerala Police; Kiran S, Superintendent of Police, Government of India; Shri Rama Vedashree, CEO, Data Security Council of India; Che Sidanius, Global Head of Financial Crime and Industry Affairs, Refinitiv; Ram Rakkappan, Head of Government & Public Affairs - India & South Asia, Visa; John Yong, Ex - InfoComm Development Authority (IDA), Ministry of Communications and Information, Singapore Government, and Santosh Khadsare, Digital Forensics Expert, Government of India.

Roundtable

Democratizing Credit for India: Trends, Challenges and Opportunities

The Fintech Convergence Council, in collaboration with Amazon Web Series, organized a roundtable with the theme title, Democratizing Credit for India: Trends, Challenges and Opportunities, on February 10, 2022.

Experts at the roundtable spoke on the following three topics:

- How fintech solutions are solving issues to democratize credits.
- Current major trends shaping the future of Credit in India and how the market is evolving.
- Challenges which need to be address for the opportunities ahead.

Among those who took part in the discussion were Sandeep Laxman, Head Fintech Business Development, APAC & Japan; Manish Bhatia, President – Product,

Technology and New Capabilities, LendingKart; Timmana Gouda, CEO, Whatsloan; Mohammed Riaz, CEO and MD, XTraCap; Nitya Sharma, CEO, Simpl; Nirav Chokshi, CEO, Credable; Mr. Rajat Gandhi, CEO, Faircent, and Bhuvan Rustogi, Lendbox.

Future of Algo Trading: Revolutionizing Backtesting Data

IAMAI, in association with Refinitiv, hosted a virtual roundtable on “Future of Algo Trading: Revolutionizing Backtesting Data”. Industry experts discussed at length how companies could transform their trading results using algo backtesting.

Aniket Patni, Market Development, Refinitiv; Jatin Patni, Director, EY; Prasant Bisht, VP – Investment, True Beacon; Vipul Divyanshu, Founder and CTO, Streak AI Technologies addressed the roundtable.

The screenshot shows the MINT news app interface. At the top, there's a navigation bar with 'HOME', 'LATEST', 'MARKETS', 'PREMIUM', and 'FOR YOU'. Below this, the headline reads: "India's cybersecurity plan to include sovereignty, set deliverables for entities". A sub-headline mentions "NEW DELHI: India's upcoming National Cybersecurity Strategy will have an element of sovereignty, and it will set deliverables for enterprises to address gaps in India's ecosystem." There's a quote from Lt. General Rajesh Pant: "We're talking of a national cyber space. We're associating an element of sovereignty in it, and we're saying how do we create a safe, secure, resilient, trusted and vibrant cyber space for our national prosperity," said Lt. General Rajesh Pant, country's National Cybersecurity coordinator, while speaking at Pursuit 2021, an industry event organized by the Internet and Mobile Association of India (IAMAI). Another quote starts: "It is like a guideline which address entire ecosystem. So it will address". A QR code is visible on the right side of the article.

Emerging Sectors

- EdTech
- HealthTech
- Online Gaming
- Digital Assets
- NFT Forum
- D2C

Emerging sectors of India's internet services are expanding rapidly. Specialised sector-specific verticals are springing up every year, as the industry is maturing. IAMAI has also accordingly redefined its role as an industry-representative, and has continued to form new councils, committees and so that the needs of different sectors may be addressed better. Working through these committees IAMAI has been able to anticipate future developments in these sectors and take the right steps in shaping the ecosystems in the emerging sectors.

3.1 EdTech Committee

The EdTech Committee aims to enhance the role of technology in education and to complement the existing setup by augmenting the implementation of the National Education Policy (NEP). India EdTech Consortium has been recently set up under the aegis of this committee.

3.1.a. India EdTech Consortium

One of the major steps taken by IAMAI in the 2021-22 fiscal year has been the formation of the India EdTech Consortium (IEC) in January, 2022, as a representative voice of India's fast growing EdTech industry sector. The IEC at present comprises 24 members from the industry, including Byju's, UpGrad, Unacademy, Simplilearn, Vedantu, White Hat Jr, Toppr, Times Edutech, Careers360, Great Lakes, Scaler, Harappa, DoubtNut, Classplus, Unext, Cue Learn, Skill-lync, Rankguru, Board infinity, Adarsh Technosoft, Jaro, Sunstone, and Leadschool. The IEC is chaired by Mayank Kumar, Co-founder and MD, Upgrad and Co-Chaired by Ms Divya Gokulnath, Co-founder, Byju's

The IEC members have committed themselves to a Code of Conduct and seek to establish a two-tier grievance redressal mechanism. This has resulted in the formation of the Independent Grievance Redressal Board (IGRB). The three areas of focus for the Code of Conduct are ethical sales practices, marketing communication and robust financing mechanisms. Consumer grievances relating to the same, would first be addressed by Tier 1 (the company itself). If a complaint is not resolved in 30 days or the consumer is not satisfied with the redressal provided, it will be further escalated as a grievance or appeal to the Independent Grievance Review Board (IGRB), which is the Tier II.

In March, 2022, IAMAI appointed former Chairperson of the Law Commission of India and retired Supreme Court Judge, Dr. Justice (Retd) B.S. Chauhan as the chairperson of the IGRB. The grievance review board comprises expert members such as Aruna Sharma, a developmental economist and former Secretary, Steel and IT, Government of India, Raj Nayak, a well-known name in the Indian media and entertainment industry, Anand Sudarshan, former Vice-Chairman and Managing Director of Manipal Global Education and Gopal Jain, a Senior advocate of the Supreme Court of India. Mohan Lakhamraju, Founder and CEO, Great Learning and Sanjay Kumar, President, Corporate Affairs & Public Policy for upGrad represent the Edtech Industry on the IGRB.

3.1.b. Policy and Advocacy

Submission to UGC on Concept Note Regarding Blended Mode of Teaching and Learning

The UGC in its draft note had commented on important features of blended teaching and learning, covering the roles of technology, teachers, credit schemes, learning management systems (LMS) and evaluations. It also highlighted aspects of synchronous and asynchronous modes of learning and resource development. IAMAI in its submission to the UGC suggested ways on how to further boost digital content, infrastructure and capacity building, and other digital essentials such as cloud computing, which could result in unmatched scalability, agility and security.

3.2 HealthTech Committee

The focus of this group is how to provide better healthcare services by open use of anonymous data and how to promote online medical consultation and selling of prescribed medicine. HealthTech committee members comprise players in India's telemedicine, e-pharmacy, and e-diagnostics ecosystem and are representative of the diversity in India's health tech ecosystem.

3.2.a. Policy and Advocacy

3.2.a.i. Submission on Scaling up of COVID 19 Testing

IAMAI made the submission to the Ministry of Health and Family Welfare in regard to the scaling up of COVID 19 testing. The submission made the following requests and suggestions to the government:

- Relaxation of restriction on inter-state sample collection.
- Facilitation of processing of pending/new NABL/ICMR approval applications for setting up COVID-19 testing labs.
- Simplification of process of registration and management of phlebotomist fleet.
- Simplification of SRF generation process.
- Relaxation of result reporting guidelines.
- Relaxation of approvals for setting up on-site/community testing facilities.

3.2.a.ii. Submission Regarding the TMG-2020

IAMAI made a submission to the Ministry of Health and Family Welfare regarding the amendment of the Telemedicine Guideline (TMG) 2020, for the purposes of better implementation, as well as to make the process of teleconsultation as accessible and effective, as physical consultation. In the submission the following important suggestions were put forward before the ministry on behalf of the industry:

- The medication, nature, and mode of consultation of prescribing medication, should be left to be determined by the registered medical practitioner (RMP) and patients, based on their internal dialogue, the RMP's discretion and the patient's resources, and necessity. There should be only one list of prohibited drugs or medicines.
- An amendment must be sought by the government to Clauses 3.2.5 & 5.2 to include photographs of RMPs on the online platforms for the purpose of telemedicine services. Additionally, the government may also come up with a standard operating procedure or a set of parameters under the Telemedicine Guidelines, which is to be abided by the health professionals in order to get listed on the online platforms.
- Considering the telemedicine coordinators' role in digital healthcare, the Telemedicine Guidelines should include telemedicine coordinators in the service flow and broadly define their duties.
- The provision regarding blacklisting a technology platform must be removed because it entails harsh consequences. If at all the provision remains unchanged, then a grievance redressal mechanism should be established. It should specifically define the time period and the process of investigation. Most importantly, the investigation process should occur only with due process of law.
- Telemedicine Guidelines should allow the recording of audio and video consultations as and when required. It should put in place a detailed framework for the same. It should also address the access rights and duration of storage. If at all the recordings are made, it should only be maintained to the extent of keeping track of the consultations, where female patients or female RMPs are involved, and where they might feel vulnerable and unsafe. Female RMPs and female patients should be able to initiate audio or video recording of a particular consultation, as per their comfort level. Further, informed and explicit consent along with the authorization in writing may be obtained from the patients before accessing the recorded content.

3.2.a.iii. Submission Regarding Licensing Requirements for Medical Devices

In this submission to the government IAMAI HealthTech Committee has raised industry issues in regard to the licensing requirements for the medical devices. The IAMAI has drawn the attention of the government to the pressing concerns created by the Ministry of Health and Family Welfare Notification dated December 3, 2018.

The submission highlighted the following critical issues:

- **Competition and cost to consumer:** The impact of the licensing mechanism on the previously unregulated items would have a huge impact on the competitiveness of the industry around the medical devices in question. Rendering innovative and new business models 'non-compliant' would mean that there would be limited option for producers and distributors to sell to, and for consumers to buy from. This in turn would alleviate the pressure on licensed retailers to price their goods competitively, enabling retailers and middlemen to widen their profit margins owing to lack of market choice. The final burden of this will have to be borne by the consumer.
- **Transactional Costs:** The impact of the new policies in terms of transactional costs is also a cause of concern to the industry. Considering that anyone who may choose to sell medical devices would have to adhere to the standards prescribed to those selling regulated drugs, it may require significant expenditure. Moreover, importers of the devices would have to be registered with the Central Drugs Standard Control Organisation (CDSCO), creating additional compliance liability for suppliers of the devices. This will create a significant impact on the wholesale as well as the retail costs. This will also hike the operational costs of retailing the devices. In brief, this will eventually increase the burden on the consumers.
- **Access to primary health resources during Covid-19:** The accessibility to medical devices is largely determined by their affordability, particularly for devices such as BP monitoring machines, nebulizers and glucometers. At home access to such devices at affordable prices allows the public to deal with lifestyle conditions a lot more effectively. Moreover, it alleviates the pressure on medical institutions such as primary health centres. Increase in prices of such devices will have serious implications particularly in the context of Covid-19.

3.2.a.iv. Submission on Unified Health Interface (UHI) with National Health Authority

IAMAI HealthTech committee made a submission to the National Health Authority in regard to the Unified Health Interface (UHI). The UHI aims at streamlining the digital health service experience for the providers of health services and patients by establishing and standardizing technology pathways that enable such services. IAMAI in its submission made the following recommendations in this regard:

- EUAs should be given the freedom to choose their own business model: Under UHI, in its present proposed form, the business model for EUAs will be predetermined by the government, which has to be followed by every participating EUA. This restricts the freedom of EUAs to choose and control their own business model as per their understanding and experience of the market dynamics. Moreover, online travel aggregator (OTA) type model (as prescribed presently in UHI), if implemented, will be detrimental to the digital health ecosystem, leading to a monopolization of the sector and the death of innovation in the space. IAMAI recommends that the government should not prescribe and control the business models of the EUAs. It should be based on a free-market model. This will ensure innovation and will allow the Indian digital healthcare sector to reach its full potential, eventually benefitting the consumers/patients.
- Freedom to curate patient experience: EUAs should have the freedom of listing doctors, from their networks, based on their expertise, quality, experience etc. This will help the EUAs create and maintain a patient-centric experience, which is required and is the need in the healthcare industry.
- Active industry stakeholder consultation: UHI is a very important component of the NDHM. It will transform the entire Indian healthcare ecosystem. The relevant industry players (EAUs) in this domain have years of experience and expertise, and they understand the pulse of the healthcare sector. Thus, it is very important that NHA should carry out extensive industry stakeholder consultations while preparing such policies. This will help in creating a policy conducive to the growth of the sector, benefitting the citizens of the country.

3.2.a.v. Submission for Adopting a System of Barcoding for the Healthcare Ecosystem

The HealthTech Committee made a submission to the Government of India's Department of Health and Family Welfare urging the government to adopt a barcoding system in the healthcare ecosystem. The Indian healthcare ecosystem believes in ensuring the highest quality of care at affordable prices. Globally and in India, the industry has enjoyed a long-held reputation as a credible producer of quality pharmaceuticals, generic drugs including APIs. Thus, it is pertinent to have in place a standard that deals with the counterfeiting, tampering, and adulteration of such products. This will not only work towards allaying fears of the consumers and healthcare professionals but also ensure quality, accountability, and efficiency for the entire healthcare ecosystem.

3.2.b. Interactive sessions

IAMAI HealthTech committee has always been active in bridging the gap between the Government and the industry. Playing that role, the committee organized an interactive session with Dr L Swasticharan, Addl. DDG & Director-EMR, Ministry of Health and Family Welfare on 3 March, pertaining to the Telemedicine Guideline 2020.

3.3 Online Gaming Committee

Over the past couple of years lockdowns necessitated by the Covid-19 pandemic has resulted in a steady rise in the popularity of online gaming in India. During this period there has been a significant spurt in installations of online gaming apps on mobile phones. In this scenario IAMAI Online Gaming Committee has been active in representing the voice of the industry, helping it scale up and striving to resolve common challenges.

3.3.a. Policy and Advocacy

3.3.a.i. Representation on Tax Issues Faced by the Gaming Sector

IAMAI made a representation before GST Council members, in October 2021, to remove ambiguities and provide clarity on a) the GST rate of 18% applicable on

the platform fees collected by the online gaming industry and b) non-applicability of GST on the prize money pool received by the online gaming industry players.

IAMAI recommended that in light of the various judicial pronouncements on the taxability issues in India as well as the internationally accepted principles of taxing the online gaming sector, the tax authorities should continue to levy tax only on platform/rake fee and not on the prize pool. The association urged only gross gaming revenue or the platform fee alone might continue to be considered as value of supply, which was being followed by the entire online gaming industry. This, the representation argued, also in line with various internationally prevalent taxation practices for the industry.

3.3.a.ii. Submission to Karnataka Government Seeking a Comprehensive Gaming Policy

The Hon'ble High Court of Karnataka sought the state's response to a PIL about regulating online gaming (Sharada DR v. State of Karnataka, WP 13714/2020) during a hearing held on June 1, 2021.

In this context, IMAI in a submission to the state government highlighted the need for a comprehensive gaming policy to fully realise the potential of the sunrise sector. Through this submission, IMAI stated to the government that the online gaming industry was keen to be a part of a consultative process for devising a regulatory framework.

3.3.a.iii. Submission Urging to Drop the word 'Addictive' in Disclaimer

Advertising Standards Council of India (ASCI) in its guidelines for online gaming on November 24, 2020, made it mandatory for gaming companies to use the word 'addictive' in the disclaimer. In this regard, IMAI in a submission stated that the industry in-principle supported the initiative taken by ASCI to protect consumers against any misleading advertisements and welcomed the guidelines suggested by it. However, the submission pointed out that the word 'addictive' was not befitting the online gaming industry, because it projected an image which correlated itself to Narcotic Drugs and Psychotropic Substances Act, 1985 (NDPS Act).

3.3.b. Research

3.3.b.i. Report on E-gaming Ecosystem in India and the Influence of Smartphones

A research report was published by IMAI, in collaboration with OnePlus and RedSeer, in September 2021, on how India could become a global hub for digital gaming. The report was launched by Jayesh Ranjan, Principal Secretary, Industries and Commerce (I&C) and Information Technology (IT), Department of the Telangana Government and Saurabh Gaur, Joint Secretary Ministry of Electronics and Information Technology, in the presence of Navnit Nakra, Vice President, Chief Strategy Officer and Head of India Sales, OnePlus India, and Rajen Vagadia, Vice President and President, Qualcomm.

The report highlighted that post Covid-19 pandemic organic growth of digital games as mobile app downloads grew by 50 percent and user engagement went up by 20 percent. The increased gaming time has spurred the growth of hardcore gamers in India, even as casual games remain the most popular genre in India. Forty percent of the hardcore gamers on an average spend of Rs. 230 per month on the games. The focus of the report was on examining the e-gaming ecosystem in India and the influence of smartphones and their role in enhancing the hardcore gaming segment supported through a favourable environment such as affordable internet data access a young population with increasing consumption patterns.

3.3.c Events

GATO, 4th Edition

Event-Partner: Games 24x7, AppsFlyer, Trackier, OnePlus, Limelight Networks.

IAMAI and Games24x7, organised the 4th edition of GATO, a day-long virtual conference on digital gaming, on September, 15, 2021. The theme of the conference was "Digital Gaming: The Next Leap". The idea behind the conference was to bring the gaming community together, to shed light on the latest trends and insights in the digital gaming sector. The event focused on the other important facets of the gaming sector such as monetization strategies, best practices in the current scenario, and the growth prospects of the gaming ecosystem in the coming future.

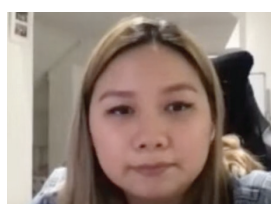


Among those who addressed conference were Shri Jayesh Ranjan (IAS) Principal Secretary Industries & Commerce (I&C) Department & Information Technology, Electronics and Communications (ITE&C), Government of Telangana; Smt. Tanushree DebBarma (IAS), Revenue Department, Government of Tripura; Subodh Sachan, Director, Startup, and Innovation Promotion, STPI;

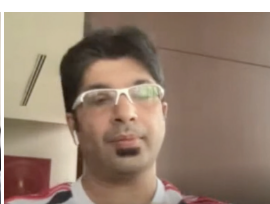
ONEPLUS

IMAI
Internet And Mobile Association Of India

Bhavin Pandya, CEO, Games24X7; Adarsh Nair, CEO, Airtel Digital; Devneet Bajaj, Managing Director of Dream Capital & Chief Corporate Development Officer of Dream Sports; Manish Agarwal, CEO, Nazara; Ali Hussein, CEO, Eros Now, and Nicole Zingg, Global Head of Channel Partnerships, Unity Technologies.



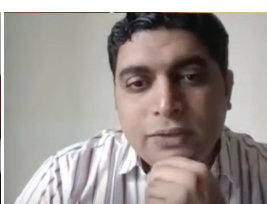
Ms. Phylcia Koh
Play Ventures



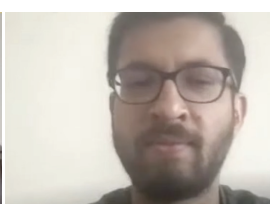
Mr. Anuj Tandon
Krafton



Mr. Sukamal Pegu
Riot Games



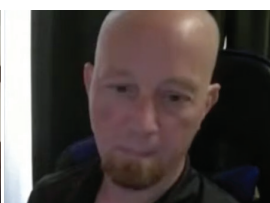
Mr. Raghab Anand
EY



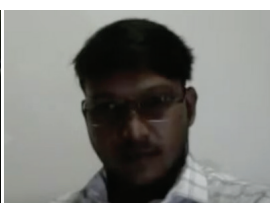
Mr. Naman Jhavar
Mobile Premier League



Mr. Bipin Sapra
EY



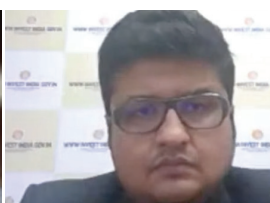
Mr. Charley Thomas
Limelight Networks



Mr. Abhijit Pattanaik
Playtonia



Mr. Girish Menon
KPMG in India



Mr. Atul Bisht
Invest India

3.4 Digital Assets

Digital assets and their underlying blockchain technology are rapidly evolving into a global industry and asset class. The key to understanding this evolution is that the technology is designed to decentralize a particular system. It means that parties face each other directly, or peer-to-peer. The novelty here is that funds transfer does not rely on a bank or a bank-backed payment system.

This is a systemic change reverberating throughout the financial sector. And the impact of blockchain technology and crypto assets will resonate far beyond the financial sector. For countries which embrace this technology and nurture domestic industry development, blockchain and digital assets hold the promise of leadership in the digital economy and an opportunity for enhancing global positioning and competitiveness. Jurisdictions which adopt supportive legal and regulatory frameworks for small and medium sized crypto-oriented businesses will foment job creation and economic growth, financial inclusion, and social equity.

3.4.a Blockchain and Crypto Assets Council (BACC)

BACC, formed under the aegis of the Internet and Mobile Association of India, represents the interests of the crypto ecosystem in India. The committee believes in supporting a regulated environment for crypto ecosystem development in India. This can be achieved by close collaboration with existing stakeholders like regulators, policy makers, and the industry. BACC currently has more than 30 members and its membership is open to all stakeholders of the crypto ecosystem in India such as crypto exchanges, crypto analytic, crypto-tech providers and law firms. BACC-support extends to thought leadership content creation on crypto, research papers, organising various events and round table discussions, and public advocacy.

3.4.a.i. Public Policy and Advocacy

BACC Submission: Cryptofinance - Opportunities and Challenges

The BACC on November 15, 2021, made a submission to the Parliamentary Standing Committee on Finance. The

document focuses on the challenges and opportunities that the cryptofinance sector holds in. The sector encompasses revolutionary technologies beyond crypto assets, including non-fungible tokens, smart contracts, and decentralized finance, which can help achieve financial inclusion. The growth numbers of the industry point to a further boom in investment in the coming years, coupled with further integration into the global financial infrastructure. In 2021, the industry attracted \$500 million of foreign investment which is expected to expand job opportunities.

3.4.a.ii Research

Over the past one-year BACC engagement with various premier law firms and thinktanks to create a lot of thought leadership content. Following are the papers published on various industry topics:

IAMAI-NDA Joint Paper on Social Finance: Leveraging Crypto Assets in India

IAMAI and Nishith Desai Associated (NDA) published a joint paper, which discusses the relationship between social finance and crypto assets. It briefly mentions the growth of social finance and challenges faced by it. The paper explains the emerging trends in social finance with a special focus on crypto assets. It also discusses the challenges on crypto adoption in India, the regulatory and taxation framework and the global best practices in enabling crypto use for social finance.

IAMAI- Esya Centre Joint Paper on Crypto Assets: What are They and How Should They be Classified in India

The objective of the paper, published jointly by IAMAI and Esya Centre is to resolve several ambiguities about crypto assets by explaining what they are and highlighting the positive and negative aspects of approaches taken by different institutions and jurisdictions to define and classify them. Further, it suggests a way to classify crypto-assets in India to enhance the ability of authorities to effectively regulate them.

3.4.b Events

HODL21

Event-Partners: Coin DCX, Coinswitch Kuber, Facebook, Giottus, Huobi Global, Zebpay, Bitbns

On September 6 - 7, 2021, the BACC convened global thought leaders, industry experts and government and regulatory officials together for the first annual HODL2021 Conference. Unique to the HODL 2021 event was its structure, not only as a conference, but as a forum for sharing international perspectives on the development of the crypto assets industry, key global trends, and knowledge and lessons learnt, which were relevant to the Indian experience.

A key deliverable that came out of the conference was the HODL2021 Knowledge Report which provided a high-level view of the proceedings as well as key highlights from each of the various sessions.

The following messages emerged out of the conference and offered insights for the Indian experience:

- Separating Misconception from Reality – The need to raise awareness of the reality of crypto assets space in order to clear some of the current misconceptions that surround the industry.
- Creating Legal and Regulatory Clarity – Key to India's continuing leadership in the digital era will be the ability of the government to advance legal and regulatory clarity around crypto assets.
- Public and Private Sector as Partners – The crypto asset space is a dynamic and ever-evolving field. In order for the Indian crypto asset industry to succeed, both public and private sector actors must come together around the table to work together for the betterment of the country.
- India is Well Placed to Lead in the Digital Era: Now It Must Realize its Potential - Immense human and technological resources are available in India to place the country in an excellent position to lead the world in a digitally oriented future. However, access to finance, legal and regulatory reforms, and national coordination to ensure the strategic orientation of the country towards a digital future are needed to ensure that India builds upon its talents and resources and succeeds globally.

Key speakers who addressed the conference were, Shri Jayant Sinha, Member of Parliament, Lok Sabha; Shri Amar Patnaik, Member of Parliament, Rajya Sabha; Smt. Priyanka Chaturvedi, Member of Parliament, Rajya



Mr. Neeraj Khandelwal
Co-founder, CoinDCX



Mr. Rahul Pagidipati
CEO, Zebpay

Sabha; Shri R Gandhi, Former Deputy Governor of Reserve Bank of India; Mai Santamaria, Head of Financial Advisory team at Department of Finance, Ireland; Gulshan Rai, Advisory Board Member, Blockchain and Crypto Assets Council; Navin Surya, Advisory Board Member, Blockchain and Crypto Assets Council; Ashish Singhal, Founder and CEO, CoinSwitch; Gaurav Dahake, CEO, Bitbns; Vikram Subburaj, FoundeR, Giottus; Sathvik Vishwanath, Co-Founder and CEO, UnoCoin; Sharan Nair, CBO, Coinswtich; Neeraj Khandelwal, Co-founder, CoinDCX; Sohail Merchant, CEO, Pocketbits; Vincent Lau, Managing Director of International Operations, Huobi Global, and Vikram Rangala, Chief Ohana Office, Zebay.

Event Highlights: 2 Days Hybrid Event • 100+ Speakers
2 Tracks • 20+ Nations • 40+ Sessions • 1500+ Attendees



3.5. NFT Forum

The NFT Forum is a new committee that has been created under the IAMAI umbrella. Activities of this committee focus on NFTs and related issues, especially around legality and taxation. Since the industry is nascent, the NFT Forum, which comprises NFT platforms and tech companies enabling NFT creations, is not only working on advocacy for the industry but also working towards the overall growth of the industry.

3.5.a. Policy and Advocacy

3.5.a.i. IAMAI Whitepaper on NFTs: A Technological and Legal Primer with Esya Centre

The NFT Forum, in collaboration with Esya Centre, has recently come out with a position paper for the industry titled “NFTs: A Technological and Legal Primer”. This paper provides an overview of NFT technology, illustrating current and future use cases in art, collectibles, fashion, gaming, the metaverse and real estate, with an emphasis on Indian developers and entrepreneurs. It introduces the stakeholders in this ecosystem—including creators, investors, and decentralized autonomous organizations or DAOs.

It also highlights the interface of NFTs with existing regulations and assesses the validity of smart contracts under the Indian Contract Act, and describes the initiatives taken by other nations to legalize smart contracts.

3.5.b. Event

NFTINDIA

Event-Partners: Rario, Spartan Poker, Tejos India, AWS, XFinite

BACC organized a conference, NFTIndia, on February 24, 2022, to discuss opportunities and challenges in the way ahead for mainstreaming NFTs in India. Leading figures of the NFT and metaverse world took part in the conference.

In general, speakers discussed in details why we needed NFTs, why it was valuable and what were the regulatory impediments that such a nascent industry might encounter. The session was virtually attended by more than 1200 delegates.

Among those who addressed the event were, Zaheer Khan, Former Cricketer; Shantanu Mukherjee (Shaan), Singer, Bollywood Artist; Harsh Jain, CEO, Dream 11; Om Malviya, President, Tezos India; Jaideep Reddy, Law Practice, NDA; Tarusha Mittal, COO and Co-Founder, Unifarm; Sharat Chandra, Vice President - Research and Strategy, Earth ID; Musheer Ahmed, Founder, Finstep Asia; Vishakha Singh, VP, Wazirx NFT Marketplace; Bishwarup Chakrabarti, Head Legal, Eros; Shehnaz Ahmed, Senior Resident Fellow and Lead, Fintech, Vidhi Centre; Atharva Sakharkar, Product Designer, ITSMYNE; Vikram Rangala, Chief Ohana Officer, ZebPay; Addie Wagenknecht, Director of Ecosystems, Algorand Foundation; Preeti Syal, Senior Specialist, NITI Aayog; Kristin Boggiano, President and Co-Founder, CrossTower; Swaneet Singh, CEO Xfinite, and Yat Siu, CEO, Outblaze, Animoca Brands.

THE HINDU

Crypto not currency; treat it as an asset: ex-RBI deputy gov

NEW DELHI: Former RBI deputy governor R Gandhi on Tuesday made a case for treating and regulating crypto as a separate asset class with a view to enabling governments around the world to effectively deal with illegal activities associated with virtual currencies.

After quite a lot of debate over the years, he said, people have fully understood that crypto cannot be a currency because the fundamental element of a currency—that it should be a legal tender—is missing in this case. He said that in this case, one cannot compel a crypto currency to be accepted by another person as it is not a legal tender.

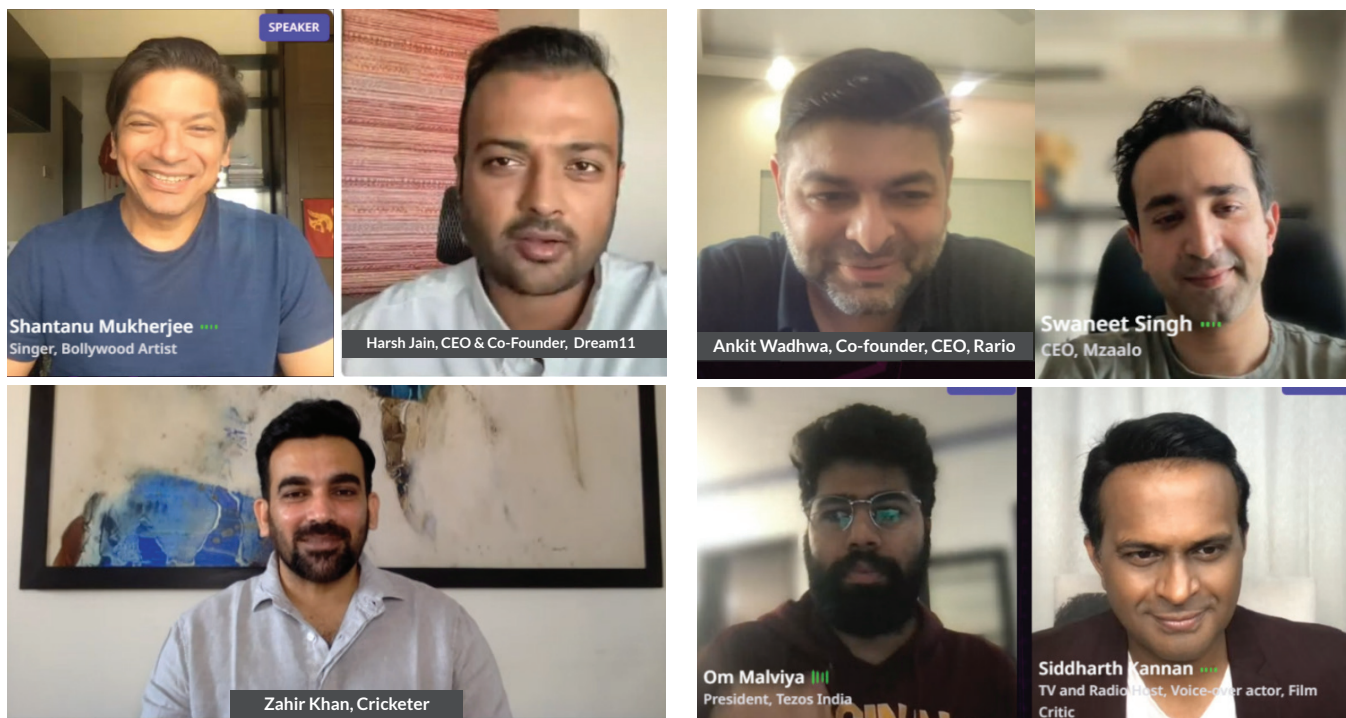
The general consensus among many policymakers is that it should be deemed as an asset, not as a currency, not as a payment instrument and not as a financial instrument as there is no clear

Crypto should not be deemed as a currency, payment and financial instrument as there is no clear identified issuer, R Gandhi said

identified issuer, he said.

“So once we have an understanding and acceptance, that it is an asset (not a currency), then it becomes relatively little easier to have regulation around it,” he said at a virtual event organised by Internet and Mobile Association of India (IAMAI) and Blockchain & Crypto Assets Council (BACC).

He expressed apprehension that there is a possibility of using this virtual asset for criminal activity in absence of regulation and there are numerous instances indicating that.



3.6 D2C Committee

The D2C Committee under IAMAI was formed with the intention of supporting, encouraging and promoting new age Indian brands across segments such as food and beverages, consumer durables, electronics, fashion and apparel, Ayurveda, FMCG and more.

3.6.a Events

D2C Founders' Exclusive Meet

Event-Partner: Blink Digital, Bobble AI, MoEngage, Netcore, Sezzle, Vserv



Breakout session at the D2C Founders' Exclusive Meet being conducted by Mr. Hitesh Dhingra, Founder, The Man Company



Mr. Manish Chowdhary, Co-founder, WOW Skin Science (left) and Mr. Aman Gupta, Co-founder, boAT sharing insights during D2C Founders' Exclusive Meet 2021.

The first edition of the D2C Founders' Exclusive Meet was organised by IAMAI in Goa, 17-19 December, 2021. Attended only by founders and cofounders of the D2C sector, it was an exclusive format for networking and engaging the leaders of the space with the purpose of understanding how to create opportunities for innovation, growth, and the challenges in the community. Over the three days, the participants experienced many engaging activities such as sessions by digital enablers, leadership Sessions by VCs, team bonding activities and theme parties.

Following is the list of founders and cofounders, who participated and spoke at the event: Rajiv Sheth, Founder & CEO, All Good Scents; Aditya Khanna, Co-Founder, Assembly Luggage; Mohit Garg, Co-Founder, Assembly Luggage; Rohit Bathla, Founder & CEO, Bathla Ladders; Aakash Anand, Founder, Bella Vita Organic; Saahil Nayar, Co-Founder, Bella Vita Organic; Prabhkiran Singh, Co-Founder & CEO, Bewakoof Brands; Vishal Jindal, Co-Founder & Co CEO, Biryani By Kilo; Aman Gupta, Co-Founder & CMO, Boat; Mohit Lalvani, Founder & MD, Captain Zack; Neha Kant, Founder & Director, Clovia Lingerie; Soumya Kant, Co-Founder, Clovia Lingerie; Harshit Vij, Co-Founder & CEO, Freecultr; Shrey Luthra, Co-Founder & CEO, Freecultr; Hemang Pandit, Founder & CEO, GaneshaSpeaks; Kalpesh Shah, Co-Founder, GaneshaSpeaks; Pravin Rao Kakade, Co-Founder, Herbgem Natural; Suditi Bhadauria, Co-Founder, Herbgem Natural; Ashish Agrawal, Co-Founder, Ishin Fashion; Charu Agrawal, Founder, Ishin Fashion; Lisa D'Mello, Founder; Kal Hans Natural; Abhay Hanjura, Founder, Licious - Born to meat; Midhula Devabhaktuni, Co-Founder & CEO, MiVi; Viswanadh Kandula, Co-Founder & CMO, MiVi; Kriti Baveja,

Co-Founder Momzjoy; Dhyanesh Shah, Co-Founder, Mosaic Wellness; Amar Preet Singh, Co-Founder & COO, Neeman's Shoes; Taran Chhabra, Founder, Neeman's Shoes; Amit Khatri, Co-Founder, Noise; Gaurav Khatri, Founder & CEO, Noise; Geet Sarna, Founder, Nutrafy Wellness; Srijana Bagaria, Founder & CEO; PeeSafe; Vikas Bagaria, Co-Founder & Director, PeeSafe; Rahul Jain, Co-Founder, Precious.in; Vivek Bhargava, Co-Founder, ProfitWheel; Bharat Sethi, Founder & CEO, Rage Coffee; Hardik Bhatia, CEO & Co-Founder, Slursh; Pallavi Utagi, Founder & CEO, SuperBottoms; Hitesh Dhingra, Founder & MD, The Man Company; Malika Datt Sadani, Co-Founder, The Moms Co.; Mohit Sadani, Founder & CEO, The Moms Co.; Udit Khanna, Co-Founder, Tilfi Brands; Meet Vij, Founder & CEO, U&I; Sheetal Desai, Founder, wiSDom Fragrances; Karan Chowdhary, Co-Founder, WOW Skin Science; Manish Chowdhary, Co-Founder, WOW Skin Science; Suhasini Sampath, Co-founder, Yoga Bar; Kanhai Porecha, Co-Founder & Managing Director, Zissto & Scribble Scrolls, and Reema Porecha, Co-Founder, Zissto & Scribble Scrolls.

ESOP Strategy: Founders' Perspective

The D2C Committee organised a discussion session titled "ESOP Strategy: Founders' Perspective" on June 5, 2021. A large number of D2C founders attended the event and heard about various aspects of the issue from stalwarts of the sector.

Speakers: Parampreet Singh Bhasin, Vice President, ChrysCapital; Harshu Ghate, Co-Founder and MD, ESOP Direct; Shashank Kumar, Co-Founder, Razor Pay, and Kunal Shah, Founder, Cred.

Driving Superlative CX With Omnichannel Commerce: An Ecommerce Perspective

Event-Partner: RouteMobile

Consumer expectations are rising steadily, and they expect products and services worth for their time and money from brands. Brands that deliver exceptional value in this competitive landscape will see an increase in ROI and conversions. In this market-context IAMAI, in collaboration with RouteMobile, organised a webinar, on November 18, 2021. The objective of the event was to understand how a company can thrive in this disruptive,

omnichannel landscape by using personalization, automation, integration, CX best practices and create an end-to-end shopping journey. Experts at the webinar discussed current trends and best approaches in D2C and omni-channel marketing.

Sector stalwarts who addressed the webinar included Lloyd Mathias, Cofounder, Com Ulho; Piyush Kumar, VP, Head Data Platform Engineering, MakeMyTrip; Priyang Agarwal, VDirector – Marketing & Growth, Tata 1Mg; Sudeep Bansal, AVP – Marketing, Swiggy, and Tushar Agnihotri, Country Head, India, Regional Head, APAC, RouteMobile.



Winners of Creativity Activity at the D2C Founders' Exclusive Meet



Chapter 4

Foundational Sectors

- Digital Transformation
- Logistics
- Venture Capital

Sectors figuring in this section form the bedrock of the digital industry, hence the chapter has been marked as 'Foundational Sectors'. The most important among these are supply chain and logistics, digital transformation, internet of things (IoT), artificial intelligence (AI) and venture funds. IAMAI has councils, committees and subcommittees to address each of these sectors. Over FY 2021-22 these bodies have been active in each of these ecosystems through policy advocacy as well as by providing platforms to sectoral experts to brainstorm and ideate, forging solutions to challenges facing the foundational sectors.

4.1 Digital Transformation Council

Digital Transformation Council (DTC) under IAMAI has been formed for the purpose of representing various technology service providers and tech companies. It focusses on resolving various industry level and sector specific issues. It aims at being a platform for all the stakeholders from ecosystem to deliberate, integrate and lead the development of the sector.

4.1.a Internet of Things (IoT) Committee

The IoT committee is one of the key committees active under the DTC. The committee aims to help building a favourable policy and regulatory ecosystem for the IoT businesses in India by publishing white papers and policy documents in the domain. Playing the role of a thought leader in the IoT space the committee regularly puts forward stakeholders' points of view through submissions to regulators and government institutions.

Whitepaper on IoT Eco-system in India and Adoption Catalysts

The IAMAI submitted this whitepaper to the MeitY and the Department of Telecommunication (DoT). The submission covered the following issues:

- IoT device security.
- Connectivity and regulations around IOT devices.
- Data residency, processing and governance of IOT.

4.1.b Events

Digital Transformation Summit

Event-Partners: Event-Partners: Accenture, Automation Anywhere, Route Mobile and Tata Teleservices

IAMAI organised the Digital Transformation Summit on May 5-6, 2021. On the first day of the summit experts from the sector discussed how technology-investment, demographics and a rise in consumption would be key factors driving the growth and transformation in enterprises. On the second day deliberations began with a discussion on investment in healthcare infrastructure and digitalisation, and how it would play a crucial role in India's growth story in the coming years. Business



(L-R): Mr Sameer Amta, Managing Director, Accenture Strategy, and Mr. Milan Sheth, EVP IMEA Region

leaders stressed the need to apply digital technology to internal processes to generate premium and decrease costs of functions. Digital talent, digital culture and digital organization

A report, prepared jointly IAMAI and PwC, titled, "Intelligent Automation: The Future of Digitalisation in Organisations" was published at the summit.

Over a hundred speakers addressed more than 2500 delegates over 25 sessions in six tracks.

Among the key speakers were Gautam Sinha, Chief Executive Officer, Times Internet; Alope Singh, CEO,



Intelligent automation:
The future of digitalisation
in organisations

May 2021





(L-R) Mr. Saurabh Singh, Head – Govt Relations & Corporate Affairs, Nokia India; Mr. Sanjay Nayak, CEO & MD, Tejas Networks; Mr. Vikram Tiwathia, Deputy Director General, Cellular Operators' Association of India (COAI); Mr. Vikas Agarwal, General Manager - India, OnePlus India

Air India Express; Aloknath De, Senior Vice President and Chief Technology Officer, Samsung India; Amit Lall, Head of Workplace Solution, Sodexo; Amit Madhan, Group President & CTO, Thomas Cook India Group; Ankur Goyal, Associate Director - Industrial Sector, Global Business Services, IBM India & South Asia; Arvind Ronta, Vice President, Head of Products - India & South Asia, VISA; Ashish Shrivastava, Head - Technology, FSS; Avinash Godkhindi, Managing Director & CEO, Zagg; Bharat Panchal, Chief Risk Officer – APAC, Middle East & Africa, FIS Global; Manish Gupta, Group Chief Information Officer, Aditya Birla Group; Maya John, Chief People Officer, Verse Innovation; Milan Sheth, EVP, IMEA Region, Automation Anywhere and Chair, IMAI Automation Committee; Milind Pathak, Chief Business Officer, Route Mobile; Pratima Pinto Thomas, Head - HR, Fino Payments Bank; Preetha Vasanthi, Managing Director (India), Doceree; Prem Singh, President - Group HR, JK Organisation and Hon. President, National HRD Network, Delhi/ NCR Chapter; R.K. Pathak, DDG (International Cooperation), Dept. of Telecom, Ministry of Communications, Government of India; Rahul Prasad, Co-Founder and CTO, Bobble AI; Rajeev Aggarwal, Head of Public Policy, Uber; Rajesh Dhuddu, VP & Practice Leader, Blockchain & Cyber Security, Tech Mahindra; Rajesh Kumar, Vice President, Marketing, India & South Asia, UiPath; Rajesh Thapar, Chief Information Security Officer, Axis Bank; Ratnesh Mehra, Director, CX Strategy & Transformation, Oracle India; Rohit Dhar, President - Products & Technology, upGrad.

Roundtable Series

Roundtables 1 & 2: IMAI, in collaboration with Zendesk, organised a two-part virtual roundtable series.

Roundtable 1: CX TRENDS 2021: Spotlight on CX in the New Economy

The first of the series was organised on April 22, 2021. In the digital economy, buying is an experience, not just

a transaction, and as customers look for innovative digital experiences from the brands, they do business with, those same brands must seek emerging and maturing technologies to deliver the personalized and contextualized experiences that customers expect. Despite recognizing the growing importance of CX, most companies have a long way to go to accelerate their CX efforts.

Roundtable 2: CX TRENDS 2021: The Digital Tipping Point

The second, roundtable of the series was held on April 28, 2021. Being digital-first and, in many cases, digital-only means companies have to rapidly acquire new technologies to reach customers and connect remote teams. While companies work within their resources to adopt new technologies and processes, this entails a risk of falling behind higher performing peers as customer expectations rise. Keeping this reality in the context stalwarts from the sector explored the following issues at the

Roundtable 3: Deliver Experiences Not Services: Unlocking Financial CX

IMAI, in collaboration with Freshworks, organised a virtual roundtable with the theme-title "Deliver Experiences Not Services: Unlocking Financial CX", on June 16, 2021. At the roundtable experts in financial services discussed current customer trends, transformation brought about by digitization and why speed mattered in delivering service experiences.

Roundtable 4: Changes in Asset Management, Driven by Technology

IMAI, in partnership with Refinitiv, organised a virtual roundtable, titled "Changes in Asset Management, Driven by Technology", on September 14, 2021. Technology is one of the significant disruptors of today's fast-paced VUCA world. While advances in technology influence the investment landscape of the alternative

funds' industry, the most successful alternative fund managers will be those that can use strategic thinking and approaches to capitalize on all the new tools at their disposal, such as technological platforms, reporting templates, and data to support deal-flow sourcing. In the context of this market reality industry leaders at the roundtable discussed how data and analytics could transform industries and develop new-aged business models.

Roundtable 5 & 6: IAMAI in collaboration with Outsystems did a series of two Roundtables on Technical Debt

Roundtable 5:

The Growing Threat of Technical Debt: Balancing Speed and Quality

IAMAI arranged this roundtable on September 15, 2021, Technical debt is what it sounds like: a debt that businesses eventually have to pay with time, money, and resources, typically for choosing speed over quality. Given this danger always looming over businesses, experts at the roundtable analysed various aspects of technical debts and ways to stay protected against the possibility of great opportunities being missed.

Roundtable 6:

Reinvent your Digital Core: Innovate at Speed and Scale with Low Code

IAMAI organised a roundtable on March 3, 2022, with the theme title, "Reinvent your Digital Core: Innovate at Speed and Scale with Low Code". Key issues discussed at the event were as follows:

- Creating a technology-neutral, hyper-speed software development architecture.
- Building immersive end-user experiences by aggregating context across distributed systems such as ERP, CRM, MES.
- Simplifying business processes to enable a lean enterprise.
- Building agile, scalable, and secure software applications for the future

4.2 Logistics

Logistics Committee

The Logistics Committee of IAMAI was set up in June, 2020 to provide a common platform to the critical partners of the industry for deliberations and discussions on the common industry issues. The key visions of the committee are twofold: a) Helping in digitalisation of the logistics industry of India and integration of multiple government and non-government departments, bodies, sectors with the help of digital initiatives, and b) Helping the government and industry bring down the logistics cost, enhancing speed, efficiency, and governance while promoting automation throughout the sector.

4.2.a Policy and Advocacy

Over the past one year, the Logistics Committee has made several submissions on to The Ministry of Transport on behalf of its members. Some of the key issues taken up by the Committee in its submissions are:

4.2.a.i. Submission on Export-Import Container Cabotage

Shipping lines execute a bond with the Department of Customs seeking exemption from paying duty on Export - Import (Ex-Im) containers by guaranteeing that containers of that shipping line will only be used for purpose of importing and exporting goods to and from India, not for domestic movement within India. This bond between Customs Department and the shipping line officially prohibits the said containers from carrying domestic goods from port city to hinterland. As a result, after unloading the container, the truck has to travel back empty, leading to capacity wastage and higher operational costs. Pointing out this problem, the submission suggests allowing movement of domestic goods in EX-IM containers to allow better capacity utilisation in the logistics sector.

4.2.a.ii. Submission on E-warehousing

The submission notes that at present, it takes a lot of time to find the appropriate warehouse. Without track of storage location of every product variation on site, inventory gets lost. Concerns of running out of storage capacity leads to stocks out and over-purchasing inventory. The IAMAI submission suggests warehouse e-marketplaces for better organizational efficiency.

4.2.a.iii. Submission on Independent Trailer Registration

The submission highlights the challenge of present regulations mandating joint registration of prime mover with trailer. It restricts the flexibility of attaching one trailer to a different prime mover. Even after the Central Government's permit for independent trailer registration, the outcome has been poor because of lack of wider communication and awareness among various statutory authorities about the new provisions. There is also resistance from RTOs to register independent trailers, leading to further complications. The IAMAI submission suggests that the Central Government should run an awareness campaign about independent trailer registration and mandating trailer number instead of prime mover's number on LR, e-way bills and other such documents.

4.2.a.iv. Submission on Driver Welfare and ELD

The submission highlights the poor conditions of workers engaged as drivers in the logistics sector. Some of the key concerns are regarding poor hygiene, long working hours, lack of social securities, high risks of accidents and low wages. The submission suggests using ELD and GPS devices to provide up-to-date status of drivers allowing sufficient rest and ultimately improving performance by ensuring the safety of the drivers. The submission argues in favour of data-backed decisions to develop infrastructure like sanitation amenities, ambulances and food joints, linking of licence renewal with social security schemes and development of central e-repository to monitor ELD.

4.2.a.v. Submission on E-POD

The submission highlights that at present the transport sector accepts only physical proof of delivery (POD) receipts that takes around 15-20 days, with risks of duplicity and inaccuracies of freight bills. The average invoice payment cycle takes 30-90 days, leading to problems with working capital flows. The submission suggests the adoption of E-POD for faster payments and increased efficiency in the entire billing operations.

4.2.a.vi. Submission on Digital Trucking for Improved Visibility

A major problem dogging the sector is the lack of clear real-time visibility of 'demand to supply' of trucks as

truck owners spend 35 percent of their time to find the next load. An easily available solution to the problem can be Online marketplaces (LoadBoards) that enable real-time visibility of 'Demand to Supply', reducing idle time by 20 percent and improving truck load-ability by 10 percent. The IAMAI submission suggests promotion of the use of 'LoadBoards' through API by the government agencies and other industrial players like MNCs, PSUs and other shippers. For example, Government organizations like Food Corporation of India, which are in frequent need of trucks, may be mandated to use 'LoadBoards'.

4.2.a.vii. Submission on Shipper Infrastructure

The submission highlights the concerns about Lack of vehicle parking, driver rest area, medical facilities and vehicle maintenance bay. This creates the possibility of accidents due to fatigue among drivers. However, most shippers have a medical bay for their staff and workers, they may be mandated to extend this facility to their drivers as well. Commercial vehicle original equipment manufacturers (OEMs) may be mandated to get into an agreement with third party maintenance companies to provide services to facilitate transporters. The submission also suggests that it may be made the responsibility of transporters to get the drivers insured by enactment of relevant laws, and shippers can insist the transport operators for the drivers' mandatory insurance.

4.2.b. Events

Logistics-Tech Conference: Transforming Indian Logistics via Technology

Event-Partners: HERE Technologies, Logistics Skill Council, Pando, GreyOrange, MapMyIndia, Zendesk, Shyplite and Fretron

IAMAI, in collaboration with HERE Technologies, organised the first edition of Logistics- Tech Conference on July 28-29, 2021. The two-day virtual conference aimed at providing a platform to all logistics supply chain players, along with their ecosystem partners, to come together and chart a roadmap for the sector's overall growth and development. The theme of the conference was "Transforming Indian Logistics via Technology". the Summit focused on understanding how the future of the sector shall unfurl in the coming decade and the role of technology in fuelling its growth story.

Speakers at the Logistics-Tech Conference



Mr. Rajesh Ramakrishnan, CEO, Perfetti Van Melle



Mr. Jason Jameson, SVP & General Manager, APAC, HERE Technologies



Mr. R. Dinesh, Managing Director, TVS Logistics



Mr. Ravi Prakash Mathur, Vice President and Global Head of Logistics and Supply Chain Excellence, Dr. Reddy's Laboratories Ltd



Mr. Sreekanth Vancheeswaran, Director & Head Supply Chain, Godrej Consumer Products



Ms. Sapna Ahuja, COO, MapMyIndia



Mr. Nitin Jayakrishnan, Founder & CEO, PandoCorp



Mr. Avinash Dhagat, Vice President, Supply Chain, Mamaearth

More than 2500 delegates took part in the event, spread across 35 sessions on four tracks. The themes of the tracks were

- a) Role of emerging technologies in transforming logistics,
- b) Future of work and sustainable logistics,
- c) Policy and regulatory framework to enable Indian logistics, and
- d) Building a robust logistics infrastructure in India.

Over 70 experts from the sector delivered keynote addresses, individual presentations and talks at various panel discussions.

Among the speakers were Jason Jameson, SVP & General Manager, APAC, HERE Technologies; Vivek Vaidya, Associate Partner, Mobility, Frost & Sullivan; Senkathir-Selvan Suriaprakasam, Business Owner, TCS DigiFleet TM; Umesh Revankar, VC & MD, Shriram Transport Finance Co. Ltd; Amit Ganjoo, Founder & CEO, ANRA Technologies; R R Singh, Scientist, Transport Engineering Division, BIS; Zeeshan Mukhi, Director Customer, Experience – South Asia, Maersk India; Errampalli Madhu, Senior Principal Scientist, Transportation Planning & Environment (TPE) Division, CSIR-Central Road Research Institute; R Dinesh, Managing Director, TVS Logistics; Nitin Jayakrishnan, Founder & CEO, PandoCorp; Swarup Bose, CEO & Founder, Celcius Logistics Solutions; S. Ganeshan, Head-Educational Initiatives, Logistics Skill Council; Harish Yadav, Partner, McKinsey & Company, Inc.; Chirag Gajjar, Head, Subnational Climate Action, Climate Programme, World Resources Institute; Krishnan Raman, Co-founder & CEO, Flutura Decision Sciences & Analytics; Samay Kohli, CEO & Co-Founder, GreyOrange; Girish Surpur, Deputy General, Manager, NEC India-Logistics, and Shrihari Icharapu, Co-founder & CEO, Cargo Exchange India.

ROUNDTABLES

Roundtables 1,2 & 3: IAMAI organised a series of three roundtable on logistics in collaboration with HERE Technologies.

Roundtable 1

Location-Tech: Enhancing EV Fleet Efficiency with Smart Mobility Solutions

The first roundtable of the series organised on June 2, 2021, was titled “Location Tech: Enhancing EV Fleet Efficiency with Smart Mobility Solutions”. Experts at the event discussed several issues such as the Future of

electronic vehicles (EVs) in India, leveraging location to rebuild the smart mobility market in a safe, sustainable, and profitable way, how might location help improve the business operations of mobility providers and of cities working to develop the mobility systems of a greener future, and optimisation of fleet efficiency in real time basis.

Roundtable 2

Last Mile Delivery: The Location Edge

The roundtable on “Last Mile Delivery: The Location Edge” was held on July 27, 2021. Issues discussed at the roundtable included creating an advanced planning system with increased visibility to key milestones or blockers in e-Commerce and logistics supply chains, responding timely to mounting disruptions while providing accurate customer ETA on door-step delivery at a minimum cost, and consumer behaviour changes and other challenges that drive last mile delivery solutions in the B2C Space.

Roundtable 3

Let's Go Phygital: Digitization and Disruption in Finance

The third and final roundtable of the series, titled “Let's Go Phygital: Digitization and Disruption in Finance” was organised on August 26, 2021. Issues such as disruption in lending and digital adoption in the post-pandemic era, unique use cases especially based on Collections (API platforms), phygital model via retail and corporate banking perspective, and how banks and other financial services were becoming location-agnostic due to the introduction of the latest APIs, technology and tools were discussed at the roundtable.

Roundtable 4

The Role of Technology in Last Mile Logistics

IAMAI, in collaboration with Locus, organised a roundtable on December 2, 2021. Covid-19 pandemic resulted in a dramatic rise in the global e-commerce market, which reached \$ 26.7 trillion in 2020. Following this last-mile delivery or final mile logistics have become all the more important to meet customer expectations and to ensure client retention. In this context, experts at the roundtable discussed how to optimise last-mile delivery and build customer loyalty and retention. Stalwarts from the D2C ecosystem shared with participants valuable data, insights and case studies that explains the optimal role of technology in last-mile logistics and customer retention.

Roundtable 5

Need for Speed: How D2C Brands are Accelerating Their Shipping Speed

IAMAI, in collaboration with Ware IQ, organized a roundtable titled, "Need for Speed: How D2C Brands are Accelerating Their Shipping Speed", on December 21, 2021. Given that most D2C brands are competing on tight margins and slim differentiation, the right customer experience from ordering to on-time delivery is a crucial competitive edge. And this is all the more critical in these times with increasing customer acquisition costs, and supply chain inefficiencies leading to high returns, cancellations, and poor repeat.

4.3 Venture Capital Committee

The IAMAI Venture Capital (VC) committee is working on various issues which require short-term and long-term visibility on the issues pertaining to the overall ecosystem and certain sectors which affect the overall portfolio of venture capital firms.



Mr. Vikas Agnihotri, Chair, Venture Capital Committee



Ms. Shweta Rajpal Kohli, Co-Chair, Venture Capital Committee

The committee is chaired by Mr. Vikas Agnihotri, Operating Partner, SoftBank Investment Advisers and Ms. Shweta Rajpal Kohli, Chief Public Policy Officer, Sequoia Capital India & Southeast Asia.

4.3.a Public Policy and Advocacy

4.3.a.i. Pre-budget Submission to the Union Finance Ministry

The VC Committee made a pre-2022-23 budget session submission to the Union Finance Ministry with. Some of the issues highlighted were direct foreign listing of Indian start-ups, taxation treatment of employee stock options (ESOPs) in the hands of employees and clarification on the Gift Tax.

4.3.a.ii. Support to the Formation of Expert Committee

The 2022-23 Budget announcement by Finance Minister Smt. Nirmala Sitharaman featured setting up of an expert committee to suggest measures for reviewing the regulatory framework for the VC and private equity (PE) industry in India. In view of these announcements, IAMAI wrote to the Finance Minister, Secretary Department of Economic Affairs and Secretary Department for Promotion of Industry and Internal Trade (DPIIT) offering to provide support to the expert committee being set up.

Chapter **5**

IAMAI Membership and Governance

- Executive Council
- Governing Council
- Membership

EXECUTIVE COUNCIL



Sanjay Gupta
Country Head &
Vice President



Ajit Mohan
Vice President &
Managing Director – India



Harshil Mathur
CEO & Co-Founder



Subho Ray
President

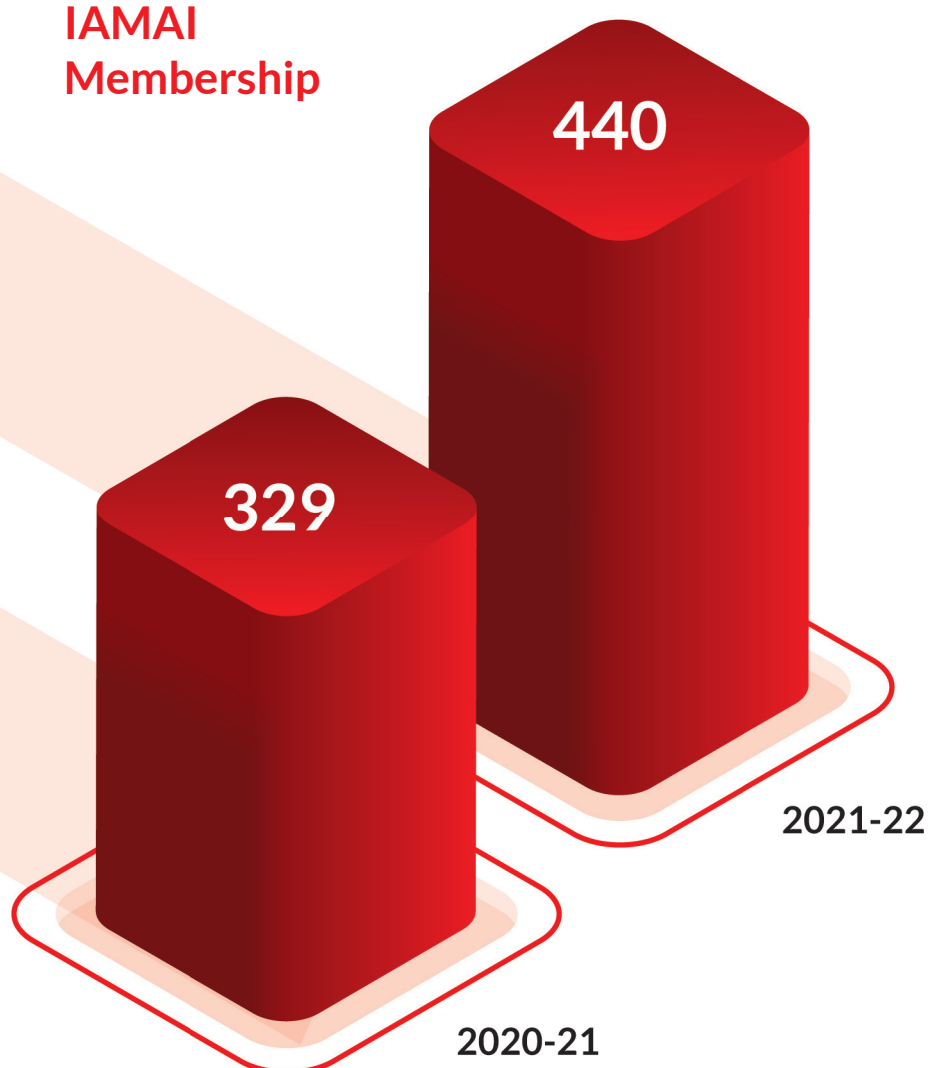


GOVERNING COUNCIL

Amanpreet Singh	Airbnb	Country Manager – India
Manish Tiwary	Amazon	Vice-President: India Consumer Business
Vibha Bajaj	American Express	Corporate Affairs & Communication
Suhail Sameer	BharatPe	CEO
Umang Bedi	Dailyhunt	Co-Founder
Harsh Jain	Dream11	Culture Enforcement Officer & Co-Founder
Ajit Mohan	Facebook	Vice President & Managing Director, India
Rajneesh Kumar	Flipkart	SVP & Chief Corporate Affairs Officer
Sanjay Gupta	Google	Country Head & Vice President
Mihir Rale	Hotstar	Chief Regional Counsel
Deepali Naair	IBM India	Director Digital Sales India
Vasuta Agarwal	InMobi	SVP and GM, Consumer Platform Advertising
Rajesh Magow	Makemytrip	Co-Founder & Group CEO
Vikas Saraogi	Mastercard	Head- Merchant Acceptance, South Asia
Vinay Kumar	Microsoft	Director- AI
Ambika Khurana	Netflix	Director, Public Policy
Naveen Kukreja	Paisabazaar	Co-Founder & CEO
Nath Parameshwaran	Paypal	Director, Corporate Affairs, India & South Asia
Harshil Mathur	Razorpay	CEO & Co-Founder
Shweta Rajpal Kohli	Sequoia Capital	Chief Public Policy Officer
Anant Goenka	The Indian Express	Executive Director
Satyan Gajwani	Times Internet	Vice Chairman
Shagufta Kamran	Twitter	Director - Public Policy and Government
Arvind Ronta	Visa	Global Head of BNPL
Subho Ray	IAMAI	President

MEMBERSHIP

IAMAI
Membership



About Internet and Mobile Association of India

Established in 2004, Internet and Mobile Association of India (IAMAI) is a not-for-profit industry body and the country's only organization representing the digital services industry with over 400 Indian and multinational corporations as its members, which include established companies in diverse sectors of the digital ecosystem as well as start-ups. Its mandate is to expand and enhance the online and mobile value-added services sectors. It is dedicated to presenting a unified voice of the businesses it represents to the government, investors, consumers and other stakeholders. IAMAI represents varied sectors such as digital advertising, digital entertainment, traveltech, online gaming, digital payments, fintech, digital commerce, edtech, healthtech, agritech, big data, ML, AI & IoT, AR/ VR, logistics-tech and so on.

