India Together: Inclusive. Ahead. Responsible

Confederation of Indian Industry

ASCON Industry Survey

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Contents

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EXECUTIVE SUMMARY

The CII ASCON Industry Survey, which tracks the growth of the industrial sector through responses collected from sectoral industry associations, reveals an acceleration in demand reflected through an overall improvement in capacity utilization in Q4FY17 as well as an improvement in the investment outlook of the private sector in H1FY18.

Out of the 82 sectors surveyed, around 60 percent of the respondents have reported capacity utilization in the range of 50 to 75 percent for January – March FY17 quarter, registering a significant improvement from the previous quarter wherein various industries had witnessed disruptions in production during November and December on account of demonetization. 30 percent of respondents reported capacity utilization to be in the range of 50-75 percent in Q3FY17. Existence of surplus capacity along with weak corporate balance sheets have kept corporates from announcing addition of new capacities.

In terms of the industry outlook for the next six months, 64.3 percent of respondents expect improvement in the overall business situation. In fact, most respondents expect new orders to improve, albeit moderately, over the next six months. Further, there are no expectations of deterioration with respect to stalled projects for the next two quarters. This clearly signals a strengthening of fundamentals. The Survey responses suggest that initiatives taken by the government in the last three years in terms of expeditious project clearances, simplification of procedures and ease of doing business are expected to lift the investment and business scenario going forward.

In contrast to earlier Surveys, the Survey results point toward early signs of improvement in the private investment cycle in the next six months. According to the Survey, on the new investments front, 44.4 percent of respondents expect moderate improvement in H1FY18, while 11.2 percent of respondents expect sharp improvement. 44.4 percent of the respondents expect the situation to remain the same. W.r.t. stalled projects, 88.9 percent of the respondents expect the situation to improve moderately.

The CII ASCON Industry Survey classifies the growth trends across four broad categories, namely 'Excellent' (>20%), 'High' (10-20%), 'Moderate' (0-10%) and 'Low' (<0%). The Survey reveals a moderation of production growth trends in Q4 (January–March) FY17 quarter over the corresponding quarter a year ago. This corroborates with the recently released GDP figures for Q4FY17. According to the Survey, many sectors are continuing to witness 'Moderate' growth trends with 'Excellent' and 'High' growth limited only to select sectors. There has been a substantial rise in sectors witnessing 'Low' growth.

Out of the 82 sectors surveyed, there has been a decline in the share of sectors registering 'Excellent' growth (>20%) and 'High' growth (10-20%) in the surveyed quarter as compared to the year ago period. According to the Survey, the share of sectors witnessing 'Excellent' growth in Q4FY17 has declined slightly to 8.5 percent (7 out of 82) as against 9.8 percent (8 out of 82) as in the same quarter a year ago period. The shares of sectors witnessing 'High' growth has significantly come down to 13.4 percent (11 out of 82) from 25.6 percent (21 out of 82) recorded in the same quarter previous year.

At the same time, while the share of sectors witnessing 'Moderate' growth has marginally gone up to 40.2 percent (33 out of 82) in the January – March FY17 from 36.6 percent (30 out of 82) during the corresponding period a year ago, the share of sectors recording 'Low' growth has increased substantially to 37.8 percent (31 out of 82) as against 28 percent (23 out of 82) in the same quarter a year ago.

A further analysis of the sectors at the aggregated level with industry being classified into broad segments in terms of performance of production viz Excellent and High (above 10 percent) on one hand and Moderate and Low (below 10 percent) on the other, reaffirms our perception of moderation in the growth trends in the surveyed quarter. This is evident from the fact that only around one–fifth of the sectors (21.9 percent) have registered growth greater than 10 percent in FY17 as compared to 36.6 percent sectors witnessing >10 percent growth in Q4FY16. According to the Survey results, 78 percent of the sectors surveyed remained below 10 percent growth levels in the surveyed quarter.

Analysis of growth trends on a sequential quarter-on-quarter basis also presents moderation in the growth trends in Q4FY17 as compared to Q3FY17. According to the Survey, while there has been marginal decrease in the sectors reporting 'Excellent' growth, there has been a slight increase in the share of the sectors reporting 'High' growth. The share of sectors reporting 'High' growth has increased to 13.4 percent (11 out of 82) in Q4FY17 from 9.8 percent (8 out of 82) witnessed in Q3FY17.

On the other hand, the share of sectors recording 'Moderate' growth has come down to 40.2 percent (33 out of 82 sectors) as compared to 42.7 percent (35 out of 82 sectors) in Q3FY17. The numbers of sectors recording 'Low' growth has increased significantly with 37.8 percent (31 out of 82 sectors) in Q4FY17 as against 32.9 percent (27 out of 82 sectors) in Q3FY17.

With respect to issues and concerns impacting growth, high tax burden (66.7%), lack of domestic demand (57.1%), cost and availability of finance (45.5%), high regulatory burden (44.4%) and transport infrastructure bottlenecks (44.4%) have been cited as the most important constraints by more than 40 percent of the respondents. Competition from imports, lack of export demand and margin pressure due to stiff competition were reported as other pressing constraints before companies.

To further push the pace of recovery in economic and industrial growth, the respondents to the CII ASCON Industry Survey have suggested an array of measures to boost the economy. Some such steps include a reduction in interest rates, lowering the corporate tax rate to 18 per cent, continuing with ease of doing business reforms with a focus on reducing in transaction costs, supporting demand creation through effective implementation of both the Public Procurement Policy and the National Capital Goods Policy and creating specific schemes for supporting MSMEs to integrate with Global Value chains among others.

ECONOMIC OVERVIEW

Since our last Survey, there has been a gradual improvement in the global macro-economic environment. Lead incoming indicators point towards improvement in global recovery in 2017-18. The latest assessment of the global economy (World Economic outlook Report April 2017) of the IMF suggests that after a lackluster outturn in 2016, economic activity is projected to pick up pace in 2017 both in Advanced Economies and in the Emerging Market and Developing Economies (EMDE). The multilateral body raised its projection for world GDP growth to 3.5% in 2017, up from 3.4% provided earlier in Jan-17 (vis-à-vis 2016 growth of 3.1%) on the back of robust economic data, improving global demand coupled with higher commodity prices. The Global Manufacturing PMI continued to consolidate in the expansion zone. The PMI has remained above the neutral 50.0 mark throughout the past 12 months.

On domestic front, there have been mixed signals of growth. While the estimates of the GDP growth for FY17 indicate a relatively slower growth for the Indian economy at 7.1 percent as against 7.9 percent in FY16, India, at 7.1 percent will continue to be one of the fastest growing emerging market economies.

On a quarter-on-quarter basis, India's economic growth slowed for the fourth consecutive quarter in the three months ended March. Mirroring the impact of demonetization on key sectors, the GDP registered an eight-quarter low of 6.1 percent in Q4FY17 as against 7.9 percent in Q4FY16. At the same time, Gross Value Added (GVA) at basic prices stood at 5.6 percent Q4FY17 from 6.6 percent in the preceding quarter. Almost all sectors, with the exception of agriculture, showed deceleration in Q4FY17.

Indicating normalization of growth conditions with the progress of the re-monetization process, the other lead indicators released during the first five months of the calendar point towards modest improvement in the macroeconomic outlook. Survey indicators such as PMIs (both Manufacturing and Services) continued to be in the expansion mode in 2017. PMI Manufacturing registered a continued improvement in the manufacturing conditions for the fourth straight month in April before slowing to a three-month low of 51.6 in May. PMI Services continued to move in expansion territory since February 2017 and posted the highest rise in May 2017 (52.3) since October. Reflecting an acceleration in the activity trends across the combined manufacturing and services sector, the seasonally adjusted Nikkei India Composite PMI Output Index rose to a seven month high of 52.5 in May.

Growth in infrastructure sector for FY17 was 4.8 per cent as compared to 3.0 per

cent in the fiscal before. While core sector growth expanded at a meagre 2.9 percent during the first four months of 2017 as against 7.1 percent same period year ago, core sector output is likely to receive a further fillip amidst traction in road projects, focus on infrastructure projects and housing projects. As per the new series of IIP, industrial production grew at 5.0 percent as against 3.4 percent during the last fiscal. Manufacturing sector growth stood at 4.9 percent in FY17 as compared to 3.0 percent in FY16.

Signaling a turnaround in the global demand for domestic goods, exports grew by 27.2 percent YoY in March 2017 thus growing for the eight consecutive months. On y-on-y basis, India's merchandise exports registered a sharp increase in growth in FY17 to 5.4 percent as against a deceleration of -15.4 percent last year. Growth in exports posted a surprisingly sharp expansion to 18.5 percent in Q4FY17 as compared to 6 percent in Q3FY17 and (-7.8 %) and (-19.1%) in Q4FY16 and Q3FY16 respectively.

On the investment front, the recovery continues to remain slow. The data shows that notwithstanding government's continued efforts at reviving capex, investments remained muted in FY17. The gross fixed capital formation (GFCF) continued to remain weak and recorded 0.6 percent growth in FY17 as against a 6.1 percent growth in FY16. In Q4FY17, GFCF slipped into negative territory and registered a growth of -2.1 percent against 1.7 percent in Q3FY17. At the same time, the Government spending expenditure component of GDP has posted impressive double-digits growth in FY17. Further, advancement of the Union Budget to allow time to ministries to start their spending from the very beginning of the new fiscal year 2017-18 has resulted in an increased allocation for capital expenditure to support the capex cycle. The sharp contraction in the investment component is however in line with the on ground experience indicating private capex and capacity utilization.

On the banking front, gross non-performing assets (NPAs), or bad loans, of state owned banks surged 56.4 percent during the 12-month period ended December 2016. A strong policy impetus to enforce robust asset quality recognition across Public Sector Banks (PSBs) has induced a considerable uptick in NPAs. As a result of Asset Quality Review (AQR) initiated by the RBI in December 2015, intended to lead to a full recognition of NPAs by March 2017, NPA slippages across PSBs have accelerated noticeably, and aggregate NPA ratio increased to 9.8 percent in 2015-16, from 5 percent a year earlier. A gradual recovery in the overall economy and implementation of newer mechanisms of faster resolution of stressed assets will pave the way for an improvement in asset quality for banks going ahead.

Inflation, both through Consumer Price Index (CPI) & Wholesale Price Index (WPI), corrected, with the former easing to a series low. As retail inflation dropped to an all-time low of 2.18 percent in May, it undershot the upper limit of inflation since the Reserve Bank of India's (RBI) had set a mid-term target of 4 percent for the last seven months. With inflationary risks not materializing to the extent expected, the central bank reduced its CPI forecasts. The central bank now expects inflation at 2.0-3.5 percent in H1FY18.

On the reforms front, with the passage of four GST Bills— the Central GST bill, the Integrated GST bill, the Union Territory GST bill, and the GST (Compensation to States) Bill paved the way for the rolling out of an indirect tax regime that will, for the first time, economically unify the country. GST is to be implemented by July 1, 2017. With the view of further liberalizing FDI, Foreign Investment Promotion Board (FIPB), a 25-year old foreign investment advisory body was abolished this year in order to attract more FDI by providing quick approvals under a single- window clearance system.

Overall, the recovery has remained on a slower track in FY17. While several factors such as prognosis of a normal monsoon, implementation of GST, government's commitment to fiscal targets and the thrust on boosting infrastructure and ease of doing business could brighten the investment climate going forward.

CII ASCON Industry Survey Results

2.1 Methodology

Confederation of Indian Industry (CII) conducted the CII ASCON Industry Survey to ascertain the performance of industry during January- March (estimated) (Q4) FY17 against the year ago period and against the previous quarter, January-March (Q4) FY16. The Survey was conducted over April 2017 till mid of May 2017.

The Survey is based on the feedback collected from industry associations and various manufacturing related companies, numbering more than 35,000. The companies covered in the Survey represent a wide spectrum of sectors including basic goods, intermediate goods, capital goods, consumer durables and non-durables and services. The analysis for the surveyed quarter is based on the responses received for 82 sectors.

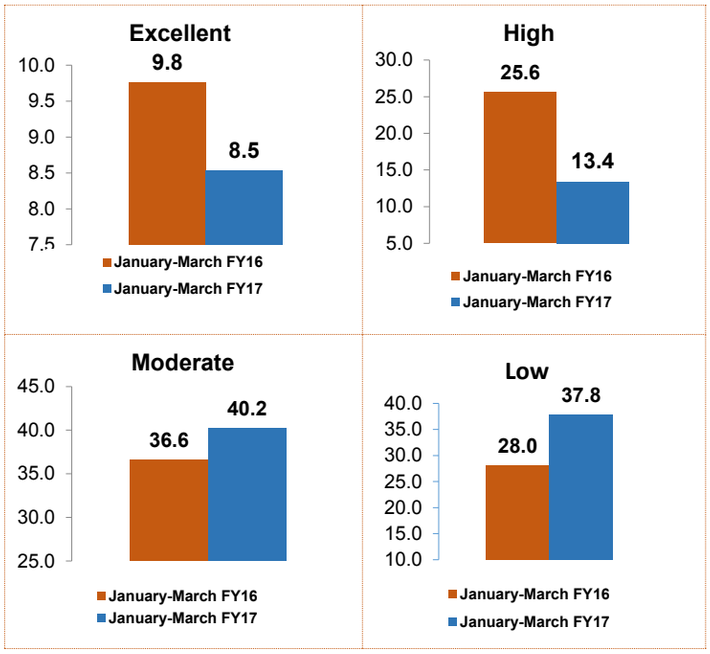
Based on varying rates of growth of industrial production at the sectoral level, the responses have been segregated in the following four broad categories: (i) 'Excellent' (growth in excess of 20%), (ii) 'High' (growth in the range of 10-20%), (iii) 'Moderate' (growth in the range of 0-10%) and (iv) 'Low' (growth less than 0%).

2.2 Industry growth performance during January - March FY17 over January - March FY16

The results of the latest CII ASCON Industry Survey for January - March FY17 reveal a moderation of growth trends in terms of production in Q4FY17 quarter over the corresponding quarter a year ago. This is borne out of the fact that out of the 82 sectors surveyed, there has been a decline in the share of sectors registering 'Excellent' growth (>20%) and 'High' growth (10-20%) in the surveyed quarter as compared to the year ago period, at the same time, while the share of sectors witnessing 'Moderate' growth (0-10%) growth has gone up marginally, the sectors witnessing 'Low' growth (< 0%) has increased sharply in the Q4FY17 as compared to the year ago period.

According to the Survey, the share of sectors witnessing 'Excellent' growth in Q4FY17 has slightly declined to 8.5 percent (7 out of 82) as against 9.8 percent (8 out of 82) in the same quarter a year ago period. The shares of sectors witnessing 'High' growth has significantly come down to 13.4 percent (11 out of 82) from 25.6 percent (21 out of 82) recorded in the same quarter previous year.

Figure 2.1: Industry performance Q4 FY17 over Q4 FY16 (in %)



At the same time, while the share of sectors witnessing 'Moderate' growth has marginally gone up to 40.2 percent (33 out of 82) in the January–March FY17 from 36.6 percent (30 out of 82) during the corresponding period a year ago. The number of sectors recording 'Low' growth has surged substantially to 37.8 percent (31 out of 82) as against 28 percent (23 out of 82) in the same quarter previous year.

A further analysis of the sectors at the aggregated level with industry being classified into broad segments in terms of performance of production viz 'Excellent' and 'High' (above 10 percent) on one hand and 'Moderate' and 'Low' (below 10 percent) on the other, reaffirms our perception of moderation in the growth trends in the surveyed quarter. This is evident from the fact that only 21.9 percent of sectors have registered growth greater than 10 percent in FY17 as compared to 35.4 percent sectors witnessing >10 percent growth in Q4FY16. According to the survey results, 78 percent of the sectors surveyed remained below 10 percent growth levels in the surveyed quarter.

2.3 Industry growth performance during Q4FY17 over Q3FY17

A further analysis of growth trends on a sequential quarter-on-quarter basis also reveals moderation in the growth trends in Q4FY17 as compared to Q3FY17. According to the Survey, while there has been a marginal decrease in the sectors reporting 'Excellent' growth, there has been a slight increase in the share of the sectors reporting 'High' growth. The share of sectors reporting 'High' growth has increased to 13.4 percent (11 out of 82) in Q4FY17 from 9.8 percent (8 out of 82) witnessed in Q3FY17.

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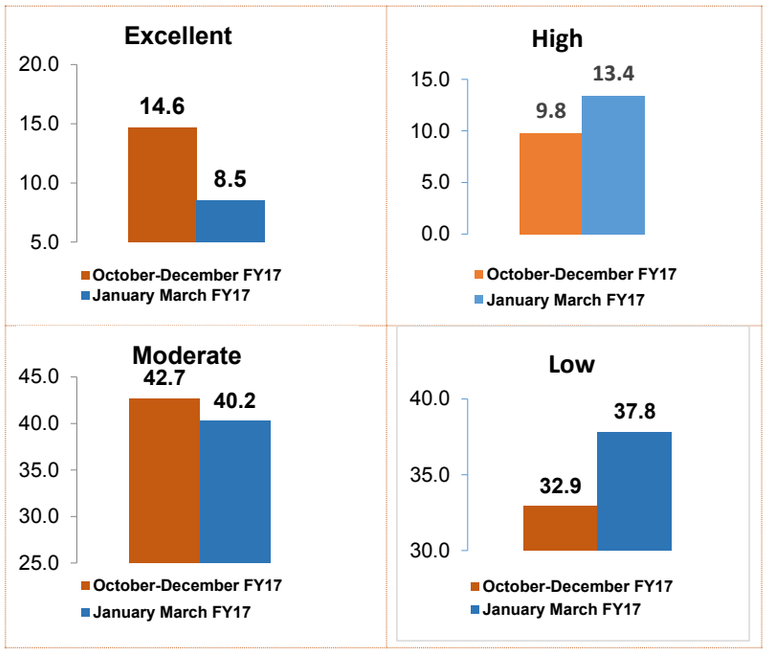
Figure 2.2 Industry performance Q4FY17 over Q3FY17 (in %)



2.3 Capacity Utilization

With respect to capacity utilisation, out of the 82 sectors surveyed, around 60 percent have reported capacity utilization in the range of 50 to 75 percent for January – March FY17 quarter, registering a significant improvement from the previous quarter wherein various industries had witnessed disruptions in production during November and December on account of demonetization (figure 2.4). 30 percent of the respondents reported capacity utilization to be in the range of 50-75 percent in Q3FY17. Estimates for Q1FY18 indicate a maintained rate of capacity utilisation. Existence of surplus capacity along with weak corporate balance sheets have kept corporates from announcing addition of new capacities.

Figure 2.4: Capacity Utilization trends

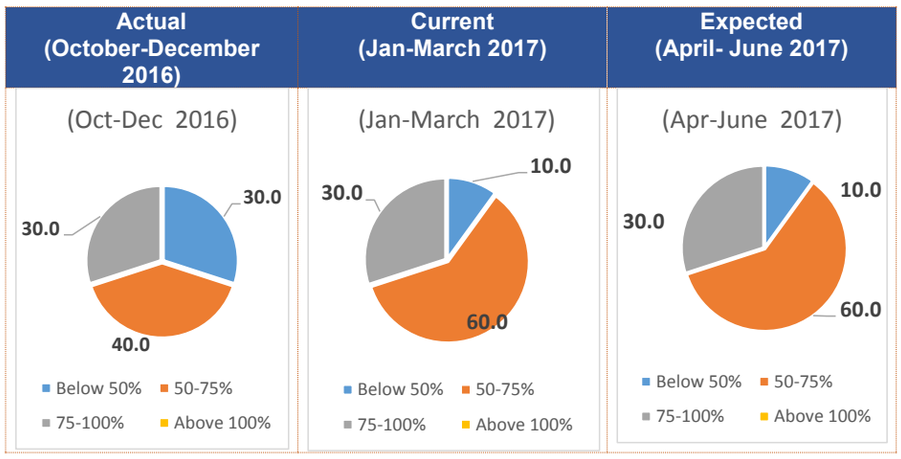
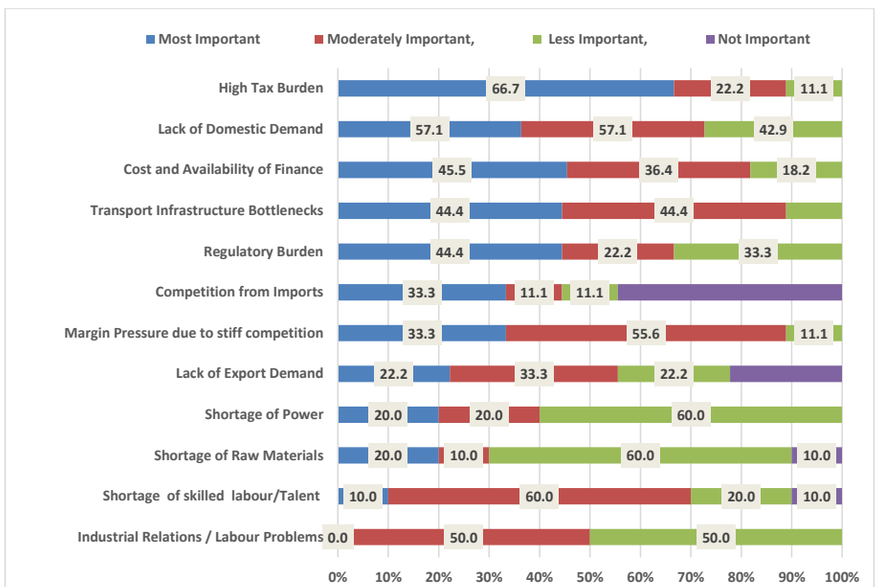


Figure 2.5: Issues and Constraints



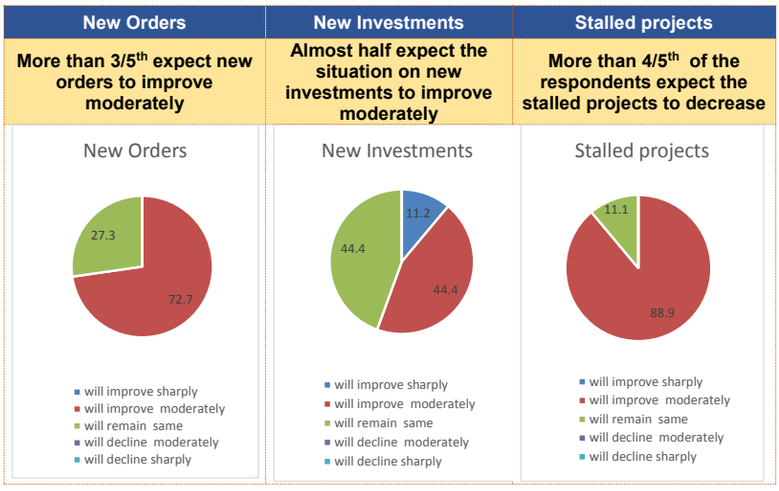
With respect to issues and concerns impacting growth, high tax burden (66.7%), lack of domestic demand (57.1%), cost and availability of finance (45.5%), high regulatory burden (44.4%) and transport infrastructure bottlenecks (44.4%) have been cited as the most important constraints by more than 40 percent of the respondents. Competition from imports, lack of export demand and margin pressure due to stiff competition were reported as other pressing constraints before companies.

3. Outlook for next six months

On the industry outlook for the next six months, 64.3 percent of respondents expect improvement in the overall business situation in the next two quarters.

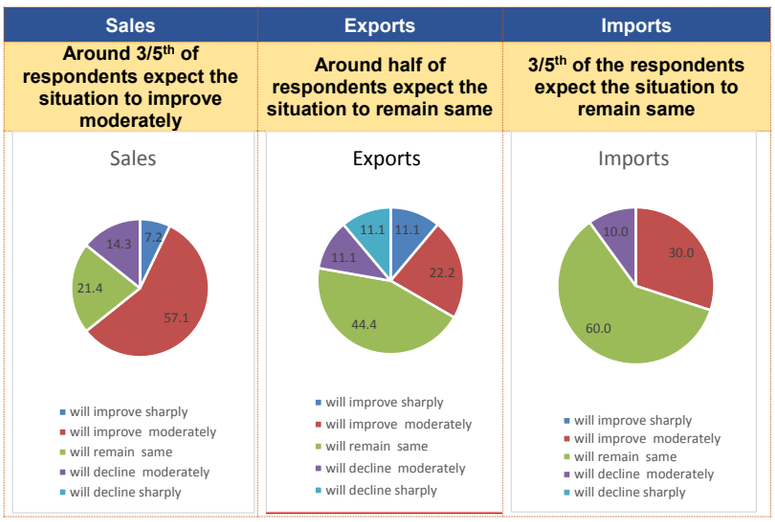
In contrast to earlier Surveys, the Survey results point toward early signs of improvement in the private investment cycle in the next six months. According to the Survey, on the new investments front, 44.4 percent of respondents expect moderate improvement in H1FY18, while 11.2 percent of respondents expect sharp improvement. 44.4 percent of the respondents expect the situation to remain the same. W.r.t. stalled projects, 88.9 percent of the respondents expect the situation to improve moderately.

Figure 3.1: Investment outlook for the next six months



It is noteworthy that most respondents expect new orders to improve, albeit moderately, over the next six months. Further, there are no expectations of deterioration with respect to stalled projects for the next two quarters. This clearly signals a strengthening of fundamentals. The Survey responses suggest that initiatives taken by the government in the last three years in terms of expeditious project clearances, simplification of procedures and ease of doing business are expected to lift the investment and business scenario going forward.

Figure 3.2: Business outlook for the next six months



Reflecting improvements in demand conditions going forward, 57.1 percent of the respondents expect the situation to improve moderately in the next two quarters. On the exports front, while around 11.1 percent of respondents expect the situation on the exports front to improve sharply, 22.2 percent of respondents expect the situation on exports to improve moderately while 44.4 percent of the respondents are of the view that the situation will remain the same in the next two quarters. On the imports front, 60 percent of respondents expect the situation to remain static.

Conclusion

Overall, the acceleration in demand reflected through the overall improvement in capacity utilization as well as an improvement in the investment outlook of the private sector in Q4FY17 is indeed a welcome sign. However, the moderation in the 'Excellent' and 'High' growth trends warrant attention to continual structural reform to ensure the necessary growth momentum and to ensure that growth is broad based in the coming quarters.

Industry Suggestions

To further push the pace of recovery in economic and industrial growth, the respondents to the CII ASCON Industry Survey have suggested the following broad measures:

- With more economic activity entering the tax net post-demonetization, government should **lower the corporate tax rate to 18 percent**. This is suggested without exemptions and incentives.
- **Reduction in Cost of finance**: It is important that the RBI takes note of the consistently weak performance of industry and accelerate the reduction in interest rates. Industry hopes around 25 bps cut in policy rates in the upcoming mid- policy review.
- **Demand Creation**: Effective implementation of the Public Procurement Policy and the National Capital Goods Policy, rethinking and streamlining of various procurement policies at the state and local level should support in bolstering domestic demand.
- **Ensuring availability of raw materials** of strategic importance for the manufacturing industry at globally competitive prices; facilitating sourcing. Expedite creation of component trading hubs for regular supply/availability of components for MSME.
- **Supporting Local production of Raw Materials**: Reviewing FTAs, correcting inverted duty structures on raw materials for providing level playing field with imports.
- Ensuring availability of quality power to the industry; Making open access to power hassle-free.
- **Focusing on reducing transaction costs** by enabling a more conducive taxation system along with relatively flexible labor and land-acquisition laws.
- **Reducing Logistics cost** - Laying a well-structured plan for developing the export ecosystem; Developing and promoting coastal shipping and inland water transport; expediting action on reforms related to trade and business environment. Provide ease of doing business for trading across borders as per international standards.
- **Creation of Common Facility Centers** for Training, Testing, Product Development, Design etc.
- **Building Component Trading Hub** to trigger development of eco-system required for industries such as domestic electronic and IT hardware goods and reduce the

cost and time of procurement of components by the domestic manufacturers.

- **Discouraging import of second hand machinery** for modernization; discouraging import of cheap and obsolete technology/machinery by providing necessary safeguards.

- **Helping MSMEs to integrate with Global Value chains**:

  – Creating specific schemes for providing Fiscal support for Research and Development e.g. Technology Upgradation Fund Scheme.

  – Encouraging multinational corporations and large corporation to develop key vendor capabilities among MSMEs to help them move up the value chain.

  – Creating funds for facilitating R&D among MSMEs and facilitating ease of doing business for MSMEs are some of the measures that could be taken up to help MSMEs integrate with GVC.

  – Creating facilitation centers for helping them in overcoming compliances and regulatory hindrances.

APPENDIX

Appendix A: Sample coverage and methodology

The CII ASCON Industry Survey, which tracks the growth of different industrial and services sectors of the economy, is based on the feedback collected from industry associations affiliated to CII. The industry associations encompass wide range of sectors from the domain of small, medium and large enterprises spread over the length and breadth of the country. Further, the Survey has enumerated responses from both public and private sectors. The companies covered in the Survey represent a wide spectrum of sectors including basic goods, intermediate goods, capital goods, consumer durables and non-durables and services sector. In most of the cases, these account for approximately 70% of the total industry output in the respective sectors.

The analysis is based on two quarters: January –March FY17 (estimated) and October-December FY17 (actual). The results of each quarter are compared with their corresponding values of previous year. The analysis for January –March FY17 and for October-December is based on 82 responses. The sample covers all sectors of the use-based classification and their summary is described in Table A.1

Table A1: Sample Coverage: Use-based classification of sectors

Sectors	January –March FY17	October – December FY17
Basic Goods	26	26
Intermediate Goods	13	13
Capital Goods	8	8
Consumer Durables	13	13
Consumer non-durables	16	16
Other including services	6	6
Total	82	82

Based on varying rates of growth of industrial production, the responses have been collected in the following four broad categories: (i) 'Excellent' (growth in excess of 20%), (ii) 'High' (growth in the range of 10-20%), (iii) 'Moderate' (growth in the range of 0-10%), and (iv) 'Low' (growth less than 0%).

Appendix B: Distribution of total sample sectors over different growth ranges

Table B1: Production (Jan-March FY17 over FY16)

Excellent	High	Moderate	Low
• Groundnut Oil	• Bauxite	• Ball & Roller Bearings	• ATF
• Iron Ore	• Circuit Breakers (HT)	• Beer	• Bitumen
• LDO	• Domestic Cargo	• Chromite	• Capacitors (LT & HT)
• Packaging Paper / Board	• Foreign Tourist Arrivals	• Circuit Breakers (LT)	• Cement
• Soya	• Machine Tools	• Coal	• Crude Oil
• Sunflower	• Mopeds	• Construction Equipment Machinery	• DAP
• Tractors	• Motor Starters	• Electricity	• Diesel
	• Other Oil	• Glass Products	• Distribution Transformer
	• Steel	• Goods Carrier (3W)	• Energy Meters
	• Textile Machinery	• Goods Carriers (LCVs)	• Fertilizer
	• Utility Vehicles(UVs)	• Hydro Electric	• Goods Carriers (M&HCVs)
		• Industrial Gases	• Imported Oils
		• International Cargo	• Kerosene
		• Lignite	• Lubes
		• Limestone	• MG Variety / Poster
		• Motors (LT)	• Motor cycles/Step- Throughs
		• Naphta	• Motors (HT)
		• Natural Gas	• NP/NPK
		• Nylon Filament Yarn	• Nuclear
		• Passenger Cars	• Passenger Carrier (3W)
		• Petrol	• Passenger Carriers (LCVs)
		• Polyester Filament Yarn	• Passenger Carriers (M&HCVs)
		• Polyutherene	• Petroleum Refinery
		• Power Cables - PVC & XLPE	• Polyester Staple Fibre
		• Power Transformer	• Relay/ Control Panel
		• Railways	• Specialty Paper
		• Rape/Mustard	• Sugar
		• Scooter/Scooterettee	• Tea
		• Sponge Iron	• Transmission Line Towers
		• SSP	• Urea
		• Steel re rollers	• Writing & Printing Paper
		• Thermal	
		• Total Edible Oils	
		• Vans	

Table B2: Sales (Jan-March FY17 over FY16)

Excellent	High	Moderate	Low
• Utility Vehicles(UVs)	• MOP	• Polyester Filament Yarn	• NKP/NP
	• Machine Tools	• Industrial Gases	• Urea
	• Tractors	• Ball & Roller Bearings	• SSP
	• Mopeds	• POLYURETHANE	• Polyester Staple Fibre
	• Tourism (Earnings)	• Nylon Filament Yarn	• DAP
		• Beer	• Scooter/Scooterettee
		• Passenger Carriers (M&HCVs)	• Freight Earnings (Railway)
		• Textile Machinery	• Motor cycles/Step-Throughs
		• Vans	• Sugar
		• Goods Carriers (M&HCVs)	• Passenger Carrier (3W)
		• Passenger Carriers (LCVs)	
		• Goods Carriers (LCVs)	
		• Passenger Cars	
		• Goods Carrier (3W)	

Table B3: Exports (Jan-March FY17 over FY16)

Excellent	High	Moderate	Low
• Goods Carriers (M&HCVs)	• Machine Tools	• Industrial Gas Plant	• Textile Machinery
• Mopeds	• Passenger Cars	• Ball & Roller Bearings	• Polyester Filament Yarn
		• Nylon Filament Yarn	• Express Industry
		• Polyester Staple Fibre	• Scooter/Scooterettee
		• Motor cycles/Step-Throughs	• Utility Vehicles(UVs)
			• Goods Carrier (3W)
			• Passenger Carriers (M&HCVs)
			• Passenger Carriers (LCVs)
			• Passenger Carrier (3W)
			• Goods Carriers (LCVs)
			• Vans

Confederation of Indian Industry

The Confederation of Indian Industry (CII) works to create and sustain an environment conducive to the development of India, partnering industry, Government, and civil society, through advisory and consultative processes.

CII is a non-government, not-for-profit, industry-led and industry-managed organization, playing a proactive role in India's development process. Founded in 1895, India's premier business association has over 8,300 members, from the private as well as public sectors, including SMEs and MNCs, and an indirect membership of over 200,000 enterprises from around 250 national and regional sectoral industry bodies.

CII charts change by working closely with Government on policy issues, interfacing with thought leaders, and enhancing efficiency, competitiveness and business opportunities for industry through a range of specialized services and strategic global linkages. It also provides a platform for consensus-building and networking on key issues.

Extending its agenda beyond business, CII assists industry to identify and execute corporate citizenship programmes. Partnerships with civil society organizations carry forward corporate initiatives for integrated and inclusive development across diverse domains including affirmative action, healthcare, education, livelihood, diversity management, skill development, empowerment of women, and water, to name a few.

The CII theme for 2017-18, India Together: Inclusive. Ahead. Responsible emphasizes Industry's role in partnering Government to accelerate India's growth and development. The focus will be on key enablers such as job creation; skill development and training; affirmative action; women parity; new models of development; sustainability; corporate social responsibility, governance and transparency.

With 66 offices, including 9 Centres of Excellence, in India, and 10 overseas offices in Australia, Bahrain, China, Egypt, France, Germany, Singapore, South Africa, UK, and USA, as well as institutional partnerships with 344 counterpart organizations in 129 countries, CII serves as a reference point for Indian industry and the international business community.

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