

GLOBAL STEEL 2012

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The Future of Steel is in India

A CONSUMER CONNECT INITIATIVE



ANNOUNCING GLOBAL STEEL 2012

SCRIPTING AND ENERGISING A NEW RENAISSANCE

The year 2010 has seen a steady recovery for steel demand that began from the second half of 2009. India, the fifth largest steel maker of the world after China, Japan, US and Russia, has produced around 70 MT of steel in 2010 and the demand for steel is expected to grow at a rate of more than 13% this year, against a projected global increase of around 6%. Strong domestic economy coupled with huge infrastructure need is the main reason for this surge in demand. This is very heartening for the country reeling with various issues deferring the setting up of new steel mills in India. It is even expected that with new commissioning of plants, India may become a net exporter of steel.

Against this backdrop, Gujarat NRE and The Economic Times present Global Steel 2012, the 7th international conference on steel and steel making raw materials, from January 27 to 29, 2012 in New Delhi. Global Steel 2012 is being organised to chart a clear path for the steel industry in India to prosper - hence the theme chosen this year is 'Scripting and energising a new Renaissance'. The conference would also analyse the supporting logistics and infrastructure facilities and their suitability and the raw material security plan. Increasing price of raw materials like coking coal and iron ore and scarce supply world wide has become one of the key concerns of steel makers around the world. Global Steel 2012 would analyse the global trend, also the effect of

China which is a dominant force in the steel spectrum, supply and demand dynamics, to chart a clear strategy for India's new steel renaissance. Focus would also be on the role of Australia and other nations in supplying coking coal, the most important raw material in making steel. A concurrent exhibition, limited to the sponsors of the event, would also be organised. Entrepreneurs looking for new ventures, diversification opportunities / joint ventures, dealers / end users, leading consultants and nodal agencies would enrich the proceedings with their participation and knowledge. International delegates and merchant bankers from Australia, New Zealand, Singapore, Hong Kong, the UK, Belgium, the USA, Brazil, Ukraine and China are regular participants in all past conferences. Block your date for this not to be missed confluence of Indian and Global Steel makers and steel making raw material suppliers.

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Kitne Khoon Maaf... Samba?

We proudly call ourselves as citizens of an independent nation, a vibrant democracy. But more than 60 years after Independence, why is it that we constantly have to live under an unknown fear from the cradle to pyre? The fear of the unknown; the fear of some uncompliable provision in a law that might be used to book you for an alleged wrong doing. If I pay my taxes on time, obey the laws of the land, then why this fear? What gives the enforcement agencies the impunity to strike at will? Why are we still slaves, forced to stich our mouths shut for fear of a good whipping?

Sometimes back, the tax authorities made a rather unpleasant visit at 7 am to one of the highest paying tax payers of Bollywood. Presence of an actor at the 'odd hours' was a masala enjoyed by all. But no one questioned what the tax authorities were doing at the 'odd hours'.



Is it not indecent to disturb a young lady at 'odd hours'? The bigger question we tend to miss is that why is one of the highest tax paying actress being harassed? I am not defending the actress as honest or for that matter I do not want to convey that she has not evaded any tax. But the point that I want to bring home is that let others pay the equal amount of

tax and reach to her level, only then you catch her and hound her. The symptom of tax authorities to 'catch the big fish' is one of the geneses of corruption, tax evasion and black money in the system.

It is cheaper and is of much less hassle to give regular payouts to tax authorities and pay less tax rather than becoming one of the highest tax payers. Since becoming high tax payer also attracts attention and wrath of various agencies as the potential target to harass. The laws are drafted in our country in a manner that it makes every Indian dishonest, corrupt and a law breaker. The laws that govern us make us all guilty in the land of Buddha and Gandhi. This makes us all vulnerable, may be differing only in degree to be picked up by the agencies to harass at their own sweet will and as per their convenience. While Hasan Ali's of the world stash crores in foreign banks but still evade arrest, the honest discloses his asset, pays his taxes and gets hounded.

India 'tops' the list of black money, and at the same time we have one of the stringent tax laws. Is it not the time to question the laws and procedures that we have been following for the last 60 years, which has produced the highest number of evaders in the world? Is it not the time to relook at the system that we have built that questions the integrity of its citizen every now and then? Is it not the time that I, as an Indian, expect more trust? Laws can not make the system full-proof. We need to develop the culture of self compliance. We need a society built on the foundation of trust.

Aur kitne khun maaf, Samba? Such extortionist corruptions are the genesis of much grave collusive corruption. We need to tackle corruption from its cradle...only then can we be able to control it effectively.

Gabbar Gabbar, where are you!!
Taxman they call me,
what about you??
Sunrise, daytime or sundown...
I strike at will and make all frown..

National Seminar on Black Money

INDIA HABITAT CENTRE, NEW DELHI, MAY 18, 2011



D R Kaarthikeyan
President FGG
Former Director CBI

Corruption in India is all pervasive. It has grown to acute proportions and hurts every one of us in different degrees and dimensions. Black Money is one aspect of corruption which today has ballooned to enormous proportions. Without going to conflicting lofty figures of total black money in operation in India, one thing is clear, that it is enough to take care of India's burgeoning external debt problems or eradicate poverty and illiteracy.

Foundation for Peace, Harmony and Good Governance is organising a one day conference on Black Money on Wednesday, May 18, 2011 at Stein Auditorium, India Habitat Centre, New Delhi. The idea of the conference is to analyse threadbare into what all constitutes black money and the means to combat this ever growing menace. The conference aims to explore how black money is generated; its threat to the society and to try finding out ways and means how government and civil society can work in partnership in tackling this mephitic. The objective is not to get involved in any blame game, but to create a platform for government, civil society and judiciary to try evolving probable solution and/or to strengthen the present endeavours through frank exchange of views. The conference is divided into three broad sessions:

Session 1
Combating the menace - stop its generation rather than completely focusing on tracking it post its generation...We cannot keep on mopping the floor with tap open..

- What is black money?
- How is it being generated?
- What are the legal and systemic fallacies that are helping generation and circulation of black money?
- Identifying the laws that are not complied by majority and the need to rationalise them
- Encouraging self compliance
- Is the method and manner of prevailing system of raids discouraging disclosures and compliance, and encouraging corruption?
- The challenge today is encouraging disclosure, since without disclosure, actual income can never be ascertained and total tax evaded - Taxmen can act with those who disclose, but what about those who do not disclose and remain out of the tax net?

Session 2
Black Money and Black Economy - It needs to be noted that Black economy not only refers to black money. It has a wider connotation. The session would focus on:

- Role of black money in black economy
- Economic reforms and the growth in black money and black economy
- Black Economy as a threat to security of the country
- Electoral reforms as a measure to combat

Confirmed Speakers

- Hon'ble Justice Shri P V Reddi**
Chairman, Law Commission of India
- Hon'ble Justice Shri A P Shah**
Former Chief Justice, Madras and Delhi High Courts
- Hon'ble Justice Shri Santosh Hegde**
Lok Ayukta of Karnataka
- Swami Agnivesh**
Chairperson, Bandhua Mukti Morcha
- Prof Arun Kumar**
Centre for Economic Studies & Planning, JNU
- Mr Gopal K Agarwal**
CA and Financial Expert
- Dr Kiran Bedi**
Former IPS Officer
- Mr M Damodaran**
Former Chairman, SEBI
- Dr N Bhaskara Rao**
Chairman, Centre for Media Studies
- Mr P S Bawa**
Chairman, Transparency International India
- Mr R Sri Kumar**
Vigilance Commissioner, CVC
- Mr Subhash Lakhota**
Tax Expert and Tax Guru, CNBC Awaaz
- Mr Sudhir Chandra**
Chairman, Central Board of Direct Taxes
- Mr V S Sampath**
Election Commissioner, Election Commission of India
- Mr Vishv Bandhu Gupta**
Former Commissioner, Income Tax
- Mr Wajahat Habibullah**
Chairperson, National Commission for Minorities
- Mr Arun Kumar Jagatramka**
Conference Chairman, Global Steel and CMD, Gujarat NRE Coke Ltd
- Mr D R Kaarthikeyan**
President, FGG and Former Director, CBI

TO BE THERE...

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PRIOR REGISTRATION IS COMPULSORY



black economy and black money

- Causes of existence of black economy like - degree of controls and regulations, nexus between corrupt politicians, executive and businessmen

Session 3
Unraveling Black Money - The session would primarily focus on the following points:

- Identifying the tax havens. What are the new and conventional safe havens on earth?
- Signing of tax information exchange agreements - but are they enough?

- Once the old/existing tax free regimes or countries become difficult to operate in, new countries / regimes would emerge - should we just go on signing agreements?
- What have we achieved from the various agreements signed till date and the names of the persons responsible for stashing black money received so far?
- How to stop generation of black money while trying to get the identified black money back from safe / tax heavens?
- Is it really possible to get the money back from foreign banks?
- Need to explore some out of the box solution - since little result achieved from the methodology adopted till date