



In the second business session, Mr. B C Mahesh, Head projects (power division), Thermax, observed that in the next 10 to 15 years, it would be naïve to see availability catching up with demand in the power sector and creating self sufficiency and thus industry receive un-interrupted power. He explained the cost effective ways of attaining power in the coming era and the plans thermax unveils in the power sector.

In another presentation on 'Partner in Progress of the Textile Industry', Mr Richakant Mishra, Head, Risk Management Solutions, Dun & Bradstreet despite the fact that Indian Textile Industry has high competency in cotton textiles: strong cotton base, the Imbalanced product mix and low competitiveness in MMF is still affecting the prospects of the industry in the international markets. He observed that the domestic market likely to grow at 10.4% - 12.6% CAGR until 2010 and the Yarn and fabric consumption would grow by 10% in FY09.



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Newsletter

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The textile industry in our country is passing through trying times. We at YEG under the guidance of CITI are trying to keep all members best informed of what policy changes are being sought from the Government. Several new thoughts have emerged as a result of YEG meetings and I am sure that members have benefited largely by these open interactions. We intend to make our meetings more meaningful and interactive in times to come.

YEG has been inviting eminent speakers to address the members and in this tradition we had the opportunity lately to interact with Mr Ram Chandra Agarwal of M/s Vishal Mega Mart. Similarly the sessions with Mr. Sandeep Chaudhary Director, Maps & Grow Consulting and Mr. B C Mahesh, Head, Projects (Power Division) Thermax Ltd. were extremely interesting.

The first ever YEG Spouse programme at GOA was held at the Park Hyatt Hotel and was attended by 14 members. With the response e mails received from the members we can consider the programme was a huge success. We plan to make the spouse programme an annual affair with more and more value additions. Here I will also like to thank Chairman CITI Shri PD Patodia Ji for his support and encouragement to the YEG programme especially the spouse retreat.

Our endeavour to increase the YEG community continues further. Two new members, Mr Vishal Chiripal of Chiripal Industries and Mr Chintan Patel of Priyadarshini Group have been inducted as new members. Also Mr Shaleen Toshniwal of Banswara Group and Mr Karthikeyan of Style man Textiles Group had expressed their interest to joint as YEG member. I am sure that they will further add value to the YEG.

Future programmes of the YEG include an overseas study tour later this year and a CEO meet at Delhi.

With the above, I would like to wish you Warm Seasons Greetings. I hope that you will enjoy the YEG experience

Vikas Ladia



CITI-YOUNG ENTREPRENEURS GROUP

The Confederation of Indian Textile Industry the apex body of the textile industry of India has established a Young Entrepreneurs Group (YEG) in March 2003. The Group comprises young entrepreneurs in the textile industry holding management positions. The objective of the group is to harness the inherited textile knowledge and new ideas and initiatives of the young entrepreneurs in the Industry. The Group provides a forum for interaction between these new players in the Industry and supports the activities of CITI and industry. The Group has members from all segments of textile industry. The Group has 40 members at present.

Annual General Meeting of CITI-YEG

The Annual General Meeting of CITI-YEG was held on 12th October, 2007 at Orchid' Hall, World Trade Centre in Mumbai. The meeting was attended by several key members of the YEG. The meeting was chaired by Mr. Ashsih Bagrodia, Chairman, CITI-YEG and the key note address was made by Mr. Salil Chaturvedi, Director, Provogue on 'Integration/ Collaboration of the Supply Chain for Domestic Markets. While making his presentation, Mr. Chaturvedi said that in the early years of 'Lean' manufacturing as introduced and practiced by Japanese manufacturers, it was taken for granted that suppliers would collaborate in the systematic effort to eradicate cost, rather than just move it up and down the chain. However, as globalization evolved and supply chains became longer and more complex, something was lost in the translation. Today, while there are still supply chains where the parties collaborate, there are also many other supply chains where this is not the case. Indeed, the various generic types of supply chains co-exist in parallel to provide different supply experiences for customers in the same market, he said. Provogue is all set to add another 40 stores by December 2007, and is planning to introduce new categories in its businesses Provogue has 116 stores in nearly 61 cities and runs a joint venture with UK-based Liberty International to build malls in the country. The company has launched bed and linen as a pilot project in its Mumbai stores. Besides it also runs Provogue Studio spreading over 1,500-2,000 sq ft and Provogue Mega.

The YEG members discussed the Texsummit-2007 working Group Recommendations and the current state of the Textile and Clothing Industry. Speaking at the meeting Mr. Ashsih Bagrodia, Chairman, CITI-YEG said that Undependable power supply and non-competitive power tariff were making the textile industry helpless before the domestic and international competitors. The textile industry also suffers from low competitive position with regard to the availability of good quality cotton, low level of technology, poor automation, predominance of small-scale operations and lack of integrated supply chain, right from raw material procurement to the shipment of final products. The apparel segment, which accounts for almost 50 per cent of the country's textile exports, has a low brand image in overseas markets, Mr. Bagrodia pointed out.

CITI-YEG Annual Retreat

The annual retreat of CITI-YEG was held at Hotel Park Hyatt, Goa on 22-24th, August, 2008. The introductory session of the YEG members and their spouses were held on 22nd evening. Later there was an entertainment programme organized by Ms Event Mantra, Goa based on Arabian Night theme.

On 23rd August, three business sessions were organized. In the first business session on 'Leadership and DNA-The connect, Mr. Sandeep Chaudhary, Director, Maps n Grow Consulting, made a presentation on the leadership challenges of CEO's in the changing global business system. He observed that there is a strong connection exists in the DNA and the character of a business firm as in the case of an individual. Sighting an example of US automobile industry, Mr. Chaudhary pointed out that When US auto majors deviated from affordable style to emulate functional and more reliable economy of Japanese auto makers; the US auto companies started experiencing problems. They deviated from their core DNA- style and affordability to functional perfection. When a trading savvy organization tries to become customer service oriented manufacturer, it is slated to fail, he said.