




Navigating INDIA



*“When you come to the end of your rope, tie a knot and hang on”
– Franklin D Roosevelt*



INSIDE THIS EDITION

The May edition of Primus Partners’ Monthly Policy Note focuses on the today and the tomorrow across segments.

Inflation is a growing concern that needs to be swiftly addressed for a better tomorrow - the note highlights steps that can be taken. Explore why semiconductor manufacturing is key to India’s global leadership aspirations and the way forward to galvanize local fab makers. Understand how adoption of blockchain technology can make the Aerospace & Defence supply chain more effective. From the proliferation of startups in the Buy-Now-Pay-Later space to solutions to the world’s marine pollution problem, we have covered it all.

In our expert section, we have insights from India Today’s Sports Editor Mr Vikrant Gupta on why cricket has evolved as the primary sport in India over the last few decades. Read on.

CLICK ON THE TOPIC BELOW

1	Policy Square
2	Economy Update
3	Geopolitics
4	Infrastructure
5	Aerospace and Defence
6	Financial Services
7	Healthcare
8	ESG
9	Expert Speak



Policy Square:

Mr. Vijaya Sai Reddy, Member of Rajya Sabha and Chairperson of the Parliamentary Standing Committee on Commerce



Economy update:

Inflation: Requires an early check, before it starts to wreak havoc



Geo politics:

Semiconductor Manufacturing: More than just trade – the geopolitics around it are much larger



Infrastructure

Circular Economy: Where infrastructure converges with ESG practices



Aerospace and Defence:

Blockchain in A&D: Enabling more efficiency in dotting the I's and crossing the t's of supply chain



Healthcare:

Healthcare start ups: What is required to help them surf the Make in India wave?



Financial Services:

BNPL: An unmet need for credit that was exacerbated by the COVID pandemic



Environmental, Social and Governance:

Plastic in the Ocean: If the ocean is not clean, the Earth will soon lose its blue and green.



Expert Interview:

Mr Vikrant Gupta: Sports Editor, India Today Group

Policy Square | A Primus Partners initiative to understand the more fundamental questions in policy making

Primus Partners on 28th December 2021 launched **Policy Square**, in association with Businessworld.

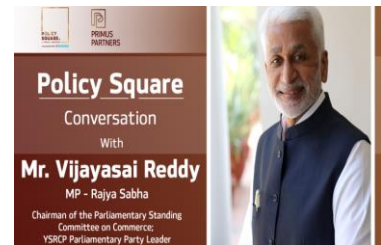
Policy Square is a monthly expert interview series wherein key constituents of the public policy ecosystem – senior policy-makers, civil society members, business executives, and so on – are interviewed on critical issues and policies of national importance to explore their impact on the country and the industry at large.



The latest episode of Policy Square, released on Primus Partners' YouTube channel, hosted a conversation with **Mr. Vijaya Sai Reddy, Member of Rajya Sabha and Chairperson of the Parliamentary Standing Committee on Commerce** to talk about his role as the chairperson, important agendas for this year and how the committee is working towards attracting investment after the pandemic.

Mr. Reddy, during the Policy Square interview, spoke on a wide range of topics, including the committee's recommendations to simplify the litigation process and introduce the National Logistics Policy. He also shared thoughts on India's trade with China, the high cost of finance in India and competitiveness of Indian manufacturers.

Link to the full interview: [Policy Square S01 E05](#)



Our take

Important component driving any country's growth requires deliberations and discussions on the most relevant subjects. The priorities when selecting such subjects need to be clearly spelt out. The 2022 theme of "One district One Product" is a very timely initiative as the country strives towards being as indigenous as possible.



Coming Up Next

A conversation on the next big thing in the Indian e-commerce and online services market – the Open Network for Digital Commerce, an initiative by DPIIT – with its CEO Mr. T. Koshy.

Subscribe to [Primus Partners](#) on [Stay Tuned for more!](#)





Inflation

- Requires an early check before it starts to creates a wreck

Highlights:

- RBI kept the repo rate and reverse repo rate unchanged at 4% and 3.35% respectively in its first monetary policy statement of FY 2023
- In March 2022, retail inflation increased to 6.95%, crossing the upper end of the RBI's tolerance range
- The wholesale price-based inflation increased to 14.55% mainly due to the hardening of crude oil and commodity prices. It recorded a broad-based and massive 2.2% jump in sequential terms in March 2022.
- Inflation in crude petroleum and natural gas accelerated to 69.2% in March from 46.14% in February.

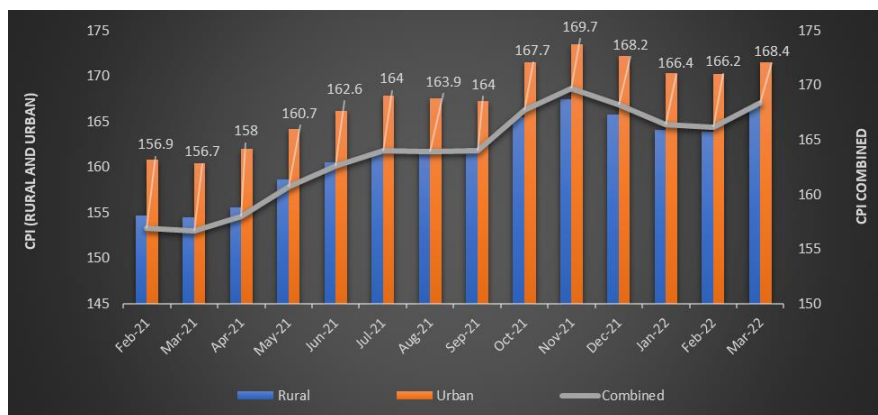
The rising inflation in the last few months has come across as a major concern leading the RBI to shift focus from reviving growth to mitigating risk.

The retail inflation and wholesale inflation in the country surged to a 17-month and 4-month high of 6.95% and 14.55% respectively in March.

In a country like India, where a large share of population lives in the rural areas with agriculture being a prominent sector, it becomes imperative to examine the behaviour of rural and urban inflation. It is seen from the graph that the rural and urban inflation in India exhibit similar trend and persistence. Large and persistent divergence between rural and urban inflation could result in differences in real wage rate, real interest rate and inflation expectations that can pose challenges for monetary policy.

As per data from the NSO, **CPI rose at a faster rate of 6.1% in rural areas compared to 5.9% in urban areas**, though the divergence has not persisted long during the year, suggesting a long-run relationship between them. The brunt of the rising prices of food, fuel and other products is felt strongly in the urban households as well, especially the Urban poor (Urban poor refers to the bottom 20% of the population in urban areas, determined by their income and monthly per capita consumption expenditure.)

As per a study by CRISIL, inflation for the urban poor was 6.2% (higher than the inflation rate of 6.1% in rural areas) in December as compared to 5.9% inflation for the top 20% of households in



urban areas at the same time.

The increase in price pressure is because of the disruptions in supply chain caused by ongoing global issues rather than excess demand. A major differentiator for inflation in India as compared to the other major economies such as the US, Germany, Mexico, Turkey, and others, is that Indian inflation has been high right through the pandemic whereas other economies have seen resurgent inflation after the economic recovery post pandemic.

Thus, India needs to unfold its policies gradually to keep a check to the rise in prices. A first step can be changing the monetary stance from accommodative to neutral.

Another way can be to employ a contractionary monetary policy by reducing money supply within the economy by decreasing bond prices and increasing interest rates. Last month, the US Federal Reserve raised interest rates by a quarter of a percentage point and projected its policy rate to hit a range between 1.75% and 2% by the year-end, a move that will push borrowing cost to restrictive levels in 2023.



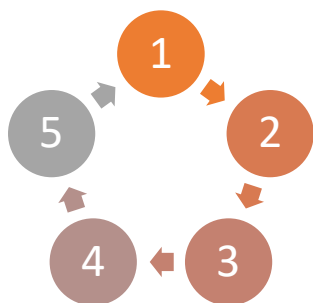
Semiconductor Manufacturing

- More than just trade - the geopolitics around it are much larger

A \$10 billion PLI Scheme is an indication large enough that India means business when it comes to action its semiconductor fab vision. Long been a significant import item, India now has clearly expressed its intent to become a serious player in the high technology semiconductor business.

A late but welcome development, the strategic significance of integrated circuits or chips especially to India's economy cannot be stated enough.

That apart, there is the Scheme for Promotion of Manufacturing of Electronic Components and Semiconductors (SPECES) with a budget outlay of about \$400-500 million for manufacturing of electronic components and semiconductors over a period of 8 years.



As a % of the total semi conductor business	#	Chip design: ~20-30%
	#	Manufacturing silicon wafers: 3-5%
	#	Chip fabrication tools: 15-20%
	#	Chip fabrication units: ~40-50%
	#	Testing and assembly operations: ~10%

India's currently has a small presence in the semiconductors arena, largely restricted to strategic applications with facilities including Semi-Conductor Laboratory (SCL) Mohali; Gallium Arsenide Enabling Technology Centre (GAETEC), Hyderabad; and Society for Integrated Circuit Technology and Applied Research (SITAR), Bengaluru.

As India looks towards technology-enabled solutions across sectors be it automotive, energy, telecom, aviation or defence – semiconductors are the key and it will be important that current plans are put to execution sooner rather than later.

Some of the major challenges ahead for India with respect to its ambitions in the semiconductor business include:

- (1) High investments requirement in a technology-intensive sector with possibly long gestation periods and delayed payback cycles
- (2) With existing high deficits, fiscal support from the government is also a factor to be considered
- (3) The current PLI scheme focuses on set up of fabs for chips and displays – what is important is to also consider the other 4 aspects of the technology
- (4) Resources and skilled workforce constraints – as per a few estimates, a typical semiconductor fab requires 2-4mn gallons of pure water a day to cool equipment and clean the wafers.

An indicative way forward can potentially include the below points:

- ✓ **Getting at least one (if not two) foreign companies as technology partners in a PPP model – possibly utilizing multilateral co-operations including the Quad and their Semi conductor Supply Chain Initiative**
- ✓ **The government sharing investment requirements upfront with the private sector, especially for the other 4 aspects of the technology**
- ✓ **Supply chain be identified to cover all aspects of the semiconductor business**
- ✓ **Incentivizing R&D in this segment**
- ✓ **Tie-ups with start ups and academia to get a plan in place for capacity building exercises to ensure skilled workforce availability**

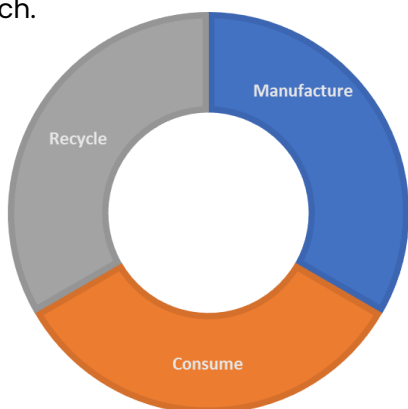
As the world advances in technology and India aspires to be a key driver for the same, semi conductors hold the key and should be moved forward on – in the right spirit, intent and execution



Circular Economy:

- Where infrastructure converges with ESG practices

The advancing climate crisis and global resource crunch has brought this indiscriminate use-and-dump concept into question and prompted the exploring of alternative ways of resource usage. A solution which has gained popularity is 'circular economy' – in which the economy is proposed to be run 'as the nature runs itself', in a circular fashion – where the waste material from each step in a process is raw material for some other process. The traditional concept of '3R - Reduce, Reuse, Recycle' is helpful in breaking down this approach.



With its growing population, rapid urbanization, climate change and environmental pollution, India strives to move towards a circular economy. To promote the agenda of transitioning into a circular economy, India has been actively formulating policies and promoting projects to drive the country towards a circular economy. The Centre has created national laws and rules, such as India's Plastic Waste Management Rules, e-Waste Management Rules, Metals Recycling Policy, Construction, Demolition Waste Management Rules, and so on.

But to ensure these are not siloed approaches and to expedite the transition of the country from a linear to a circular economy, NITI Aayog has constituted 11 committees for the development of circular economy action plans for different categories of wastes, and has received recommendations from all committees. The committees are mandated to prepare comprehensive action plans for transitioning from a linear to a circular economy in their focus areas. While circular economy has gained

currency conceptually in the current sustainability dialogues, global cooperation and international rules are required to give fillip to this agenda. But whether global cooperation is able to manifest circular economy for optimum use depends on many factors from government-industry connect to consumer empowerment. At the forefront of the agenda to engage the private sector and policy makers is the formulation of a common platform and a unified definition for circular economy.

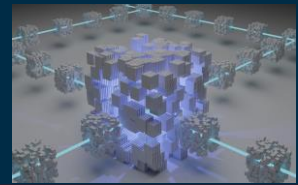
Many activities are undertaken by private sector companies, for example, recycling plastic for manufacturing of roads by NHAI, to recycling plastic for building park benches in Delhi, also food recycling by using spent ingredients in to upcycle food.

If we are to achieve the Sustainable Development Goals (SDG) 2030, it is important to integrate circular economy in the global value chain and resource management. Given its interlinkages with sustainable energy, climate adaptation and mitigation, sustainable agriculture, and so on, circular economy is an idea whose time has come.

The transition towards such a circular economy will require investments in both technology and infrastructure – both at state as well as national level while also means working with the private sector.

Smart City missions should be formulated and executed keeping in mind the requirements of a circular economy. Incentives to private sector to use recycled materials and environment-friendly practices as part of its business strategy would go a long way in having inclusive participation towards circular economy.

An industry-specific, target-based roadmap is required for specific industries such as transportation, plastics, metals and minerals and construction – that contribute to environmental damage while also citing scope for innovations-based improvements.



Blockchain in A&D

- Enabling more efficiency in dotting the i's and crossing the t's of supply chain

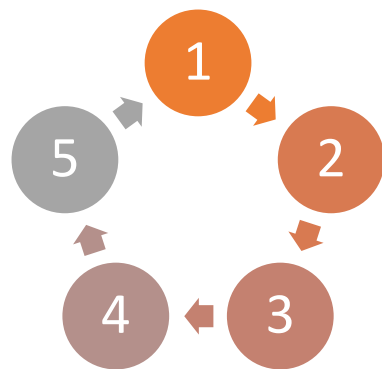
Blockchain connects people and processes, parts and partners and applications and services – thereby ensuring interoperability and standardization while ensuring the security and privacy aspects.

The aerospace and defence space has several moving parts and demands co-operation. Paper records required during the process of creating, processing and managing transactions from regulatory and compliance point of view need to be stored at warehouses or third-party locations – thereby demanding logistics and digitization for data storage.

Blockchain enables every concerned party to access and make additions to the same record – thereby ensuring a more tailored

process of maintaining records. It ensures availability of a digital identity and a historical record for every aspect of the transaction – increasing efficiency in implementation of operations.

Blockchain ensures increased collaboration with supply chain partners while avoiding counterfeiting as each manufactured part is captured with images and has distinguishing features which can be used as a source of information. Reduced maintenance costs increasing equipment availability and minimizing errors in tracking parts of the equipment can also be counted as additional benefits of using blockchain. End-to-end visibility of component lifecycle based on trusted data exchanges across stakeholders is very beneficial especially in aerospace and / or aircraft MRO.



Blockchain: Areas of relevance	#	Materials management
	#	Compliance and Data Quality
	#	Maintenance – repair history and status
	#	Reliable and Traceable Procurement
	#	Industry Interoperability through data exchange

India's national strategy on blockchain as released by MeitY in December 2021 admits this is an emerging area and that efforts are being made in identifying and evaluating specific application areas. Specifically in aerospace and defence, the one low-hanging fruit is MRO. As India plans to work towards an integrated civil and military MRO catering to both domestic as well as regional MRO demands (to being with), adapting the blockchain technology will help provide a unique proposition.

The air transport industry alone is estimated to spend almost \$40-50 billion on material inventories which require tracking through tons of records. A significant part of it would possibly be related to the industry in Asia alone. A universally accepted process of recording and recognizing

information, something like blockchain will ensure minimal inconsistencies and hence a good business proposition.

Some possible tracks for India to ensure blockchain in aerospace and defence (MRO to begin with) is exploited to its fullest extent:

- **A framework to incentivize industry, academia and startups to undertake R&D in blockchain – preferably under the PPP mode**
- **R&D should be specifically focused on standards, performance and security with inputs from experts in respective fields**
- **Capacity building exercises to promote awareness and interest.**



Buy Now Pay Later (BNPL)

- An unmet need for credit that was exacerbated by the COVID pandemic

The proliferation of BNPL as a mode of hassle free, zero interest credit-based payment has gained significant traction over the past two years. Based on a study, there are only 3 credit card for 100 people in India. In the US, it is 320 per 100. Currently, 93% of the country does not have access to credit, which highlights an opportunity for such service providers. Industry estimates show that out of the 68.9 million cards issued till December 2021, only 36% are using it, pointing towards the challenges in credit card usage.

Today, India has several BNPL players such as LazyPay, ZestMoney, Paytm Postpaid, Mobikwik, Amazon Pay Later, Capital Float, Flipkart Pay Later, and so forth. Traditional banks such as HDFC, ICICI, and Axis Bank, are also jumping onto the BNPL bandwagon. With its popularity being further fuelled during the Covid-19 pandemic, **the Indian BNPL market grew by more than 637% in 2021 and 569% in 2020.** The BNPL space is expected to continue its momentum, growing from \$3 billion in 2021 to \$45 billion by 2026. It is also projected that the number of BNPL users in the country might rise from 10 million in 2021 to 100 million in 2026.

Increasing popularity and growth of BNPL brings forth the need for regulation given the following reasons.

Consumer Interest: While BNPL loans constitute only 0.7% for commercial banks and just 2% for NBFCs (of the total amount disbursed), the volume is significantly larger. BNPL loans constituted 37% and 12% of number of loans disbursed for commercial banks and NBFCs respectively. **Hence, while the ticket size of loans disbursed is small, the customer base is huge.** Further, BNPL offerings may be structured in an ambiguous manner that encourages sales without concern for affordability. This may nudge consumers to overspend.

Reporting lacunae: Currently, BNPL service providers are categorized into Balance Sheet Lenders (BSL) and Lending Service Providers (LSPs), wherein LSPs play the role of connecting

borrowers with BSLs. If a BSL is a bank or an NBFC, their reporting mechanisms are governed by certain guidelines. However, such **guidelines do not cover BSLs that are unregulated, leaving scope for LSPs to partner with such organizations and staying out of the regulatory ambit.** This may lead to unchecked growth in NPAs of BNPL players.

Recent initiatives by the RBI indicate an increasing regulatory interest in the BNPL sector. RBI's working group on digital lending recommended including BNPL as part of BSLs while the RBI's recently constituted fintech department has also commenced an exercise to understand the BNPL landscape to formulate regulations – the intent to regulate the fintech industry is clear.

The RBI working group recommendations shall lead to disruptions in the status quo business models of BNPL players:

- Existing fintech players may look at acquiring an NBFC license, opening a clear and seamless channel of communication with regulatory authorities which will be advantageous to them. Pure play BNPL models may sense a risk, as swift, hassle-free processes will now have to be altered to include stricter screening of borrowers.
- Tighter regulations may put a downward pressure on margins increasing their cost of operations
- Lenders and distributors will have to look at innovative mechanisms to still fulfil the demands in light of stricter recommendations on First Loan Default Guarantee (FLDG) and find a better way of risk sharing.

Given the unmet demand that it caters to, BNPL is here to stay, coexisting with other forms of credit. The need of the hour is to regulate the industry in a manner that facilitates growth in a structured approach. The WG recommendation of forming a Self-Regulatory Organisation (SRO) can be a step in that direction.

The regulatory framework should also ensure a balance between the mix of BSLs and LSPs. Monitoring the distribution side and limiting the number of manufacturers of lending products shall be key in efficiently managing the BNPL sector.



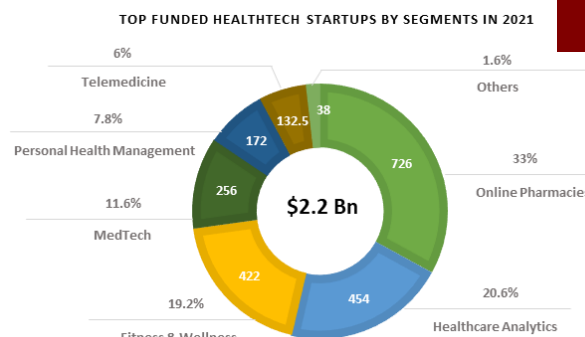
Healthcare Start Ups

- What is required to help them surf the Make in India wave?

India is witnessing a wave of startups driven by the introduction of advanced technology and IT systems. Healthtech is one of the fastest growing and profitable sectors in India and has seen exponential growth in innovative products in recent years. Healthtech startups in the country are addressing the 3 main challenges in healthcare through technology - **affordability, accessibility and quality**. Services and products such as telemedicine, e-pharmacies and portable devices contributed significantly to the management of the Covid-19 pandemic. The pandemic worked as a catapult for healthtech startups in the country as a result of which Innovaccer, PharmEasy, Curefit and Pristyn Care achieved the unicorn status in 2021. An interesting thing to note here is that each one of these caters to demands created by not just need but desire.

While online pharmacies were the obvious leaders in the investment market, wearable devices gave a boost to exports in the medical devices sector with 118.2% year-on-year growth in the June 2021 quarter at 11.2 million units shipped from homegrown brands. Some of the Indian brands that led the market in 2021 include:

- **Innovaccer (Healthcare IT)**- A data analytics platform that uses AI to manage and report patient data. Their products are used by healthcare institutions to record and analyze large scale patient information for insights.
- **PharmEasy (e-Pharmacy)**- An online pharmacy platform that allows consumers to order medicines and book home sample collections from local diagnostic labs.
- **Cure.fit (Fitness & Wellness)**- An integrated platform that provides services like nutrition and diet planning, yoga trainers, mental health counsellors, and so on in a personalized manner. It also provides online ordering services for healthy foods and beverages through EatFit.
- **Practo (Telemedicine)**- An aggregator platform for consultation booking, teleconsultation and practice management for healthcare professionals.



Source: Inc42 Plus

But is the Indian startup ecosystem strong enough to support sustainable growth of this industry?

Some of the major challenges in the path of a booming healthcare startup culture in India are-

- **Regulatory Framework:** There is a need for supportive policies like incentivization for investment and development of products and services
- **Infrastructure:** As we move towards developing solutions with sophisticated technologies like AI/ML, we must have the infrastructure to support the adoption and effective delivery of services that use these solutions - making healthcare accessible which will require upgradation of logistics, digital infrastructure, business models, etc.
- **Skill Gap:** There is a need to upskill existing manpower and revise the programs to incorporate education on the coming-of-age healthtech services. These are critical to sustainably grow the healthtech sector in the country.
- **Redundancy from copycats:** In order to capitalize on the ongoing wave of entrepreneurship in the healthtech startup space, there may be cases of players launching substandard products and services. There is a need for the products and services to go through formal qualification and certification process in order to protect people's medical data.



Plastic in the Ocean

- Ocean if not clean, the Earth will soon lose its blue and green.

A recent report submitted by the Government of India in the parliament suggested that more than 34 lakh tons of plastic waste was generated in 2019-20. It also suggested that in the last five years, the quantity of plastic waste in the country has more than doubled.

Solid waste leakage, including plastic from inadequate waste management; sewage disposal in rivers and coastal waters; urban storm-water run-offs, inadequately treated waters from industries, discharges of phosphorus and nitrogen used in agriculture; and dumping of heavy metals and persistent organic pollutants account for an estimated 80% of all marine pollution.

The ocean plays a big role in regulating the earth's climate. Carbon storage, oxygen production, food production, and revenue generation are all important ecosystem services provided by our oceans and beaches. Oceans absorb 93% of the extra energy produced from greenhouse effect which has, in turn resulted in warming at the oceanic depths of 1000 metres.

Given the growing number of pollutants and limited targeted actions, the impact of ocean pollution will be multi-fold, thereby affecting ocean health, lifecycle of marine life, food security, coastal tourism, and climate change.

A major percentage of marine species suffer from suffocation, entanglement or ingestion as they often mistake plastic waste in the water bodies as prey/food. Plastic found in the oceans can also be a source of inducing invasive marine species which can eventually challenge the well-being of animals and the oceanic food web at large.

The chemical composition of plastics can be carcinogenic and can disrupt the functioning of the human body, leading to neurological, developmental and physical disorders.

If marine animals ingest plastic into their system, over time it can lead to accumulation in the food web which may serve as a channel of disruption for the health of other living organisms.

More often than not our tourist locations witness plastic debris, especially in coastal areas alongside the seashore. This can have a negative impact on the country's economy and physical, psychological wellbeing of the people.

The problem of marine pollution therefore needs a collective approach of stakeholders, including governments, private industry and civil society organizations, among others. Some steps that can be taken at an individual, organisational and policy level to realise the stated goal are:

#1	Giving more impetus to the principle of Reduce - Reuse - Recycle . It is important for regulations to focus on reduction or minimization of plastic across the spectrum of consumers and incentivizing ways in which they can gradually decrease the consumption of plastics and promote use of alternate materials.
#2	Introducing legislative actions in the form of policies on extended producer responsibility which assigns the responsibility, both physical and financial for the disposal and treatment of post-consumer products. This intervention may provide incentives to the producers to reduce the waste produced at source and use sustainable materials in building up their products. If effectively implemented, this may result in increased recycling rates and reduction of public expenditure on waste management while also encouraging designs for environment innovations.
#3	Introducing a national policy on marine litter which addresses issues around segregation, collection, processing, and disposal of plastic waste in and around coastal areas. While some countries at present do have similar policies in place, its implementation needs to be strengthened through collective action from the citizens.
#4	Need for large and medium scale private organizations to work with the government on creating innovative technological solutions for preventing plastic leakages.

Maritime pollution is a major concern and India recognizes it – initiatives are being taken to address the issue but further concerted efforts are required to ensure timely results.



“IPL perhaps is the only recession-free industry in India”



Vikrant Gupta – Sports Editor, India Today Group

A renowned sports anchor and journalist, Vikrant has led sports news desks across platforms from Indian Express to India Today. Starting as a sports journalist for Indian Express to being the sports editor for Aaj Tak and India Today Network, Vikrant is a known face in sports circles with more than two decades of experience in his profession.

In a country of over a billion people, the one sport that has gripped the nation more than any other is cricket. The sport has almost grown organically over the years, so much so that other sports and sports persons have literally dwarfed in existence. Why do you think that has happened – was 1983 (India’s first World Cup) a trigger. If yes, then why could hockey not become the trigger since 1928 despite 8 Olympic gold medals between then to 1980? It is almost as if hockey gave way to cricket from early 1980s.

Even before 1983, cricket was very close to our hearts. Primarily because the game was being played throughout the country unlike hockey which was popular in certain pockets. Cricket had many superstars and 1983 allowed the BCCI to further the reach of the game. The game’s potential got commercially exploited and when the 1987 World Cup was brought to India, the world turned their attention towards India. Champion players in cricket in India continued to emerge as the game evolved.

However, adaptability to the evolution in hockey gradually became a challenge starting with the introduction of Astro turfs. The general perception was that Astro turfs were temporary and the game would possibly go back to being played on artificial grass. This was not to be the case and the gap continued to widen, especially in the Olympics in 1984. The 90s therefore saw the gulf between hockey and cricket become wider.

Of late, there has been a concerted effort both in policy and in execution, courtesy private sports leagues, to bring back other sports into the limelight. What are the top 2-3 important initiatives required to further build on the momentum and ensure that they do not become just a flash in the pan.

For a country that yearned just for a single Olympic medal from 1980 to 1996, we weren’t growing as a sporting nation. The fillip was the 2008 Beijing Olympics where India won 3 medals, followed by 6 in 2012.

The realization then dawned that we could compete and win other sports too and the 7 medals in Tokyo last year have also translated into media attention. Yet cricket has been India’s staple diet and just look at how the Indian team has been one of the best in the world this millennium.

There are leagues in other sports but do they have the

intent and the money to sustain? There is a lot of intervention that can be done by the government to promote other sports. However, it is also true that India depends on individual brilliance in other sports. I think we have realised by now more than being a sporting nation, India is definitely a cricketing nation. The marketing of the game, bereft of government support, will carry India as the hub of cricket. There actually is no comparison between cricket and other sports.

What is your opinion on sports administrative bodies be allowed to be run by former sports persons themselves as they know the sport best?

It can never be all or nothing. History has time and again shown that sportspersons do not necessarily become good administrators and without political clout even cricket would have struggled.

I do agree though that over-dependance on the government allows too much interference and that hampers the balance that is needed. The best cricket administrators however have had no sporting history – yet they had the vision to pitchfork Indian cricket to the pedestal they are at.

Purely from a policy perspective, what is your opinion on having just the bi-annual / quadrennial World Cups / Olympics as country vs country sports and remaining all tournaments across all sports be in clubs / IPL format. Will such a change help promote all sports in India and abroad.

The IPL perhaps is the only recession-free industry in India. It is an annual event but the World Cups and Olympics have the right timelines and charter. No need to tinker with that. What India need is the ability and opportunities to host these events in the country on a consistent basis.

NFTs have announced themselves in sports also in India with more recently collectibles platform Rario announcing a \$120 million Series A funding. Apart from the experience and the collectibles, what and how in your opinion will NFTs contribute to the promotion of sports at grass roots level.

The NFTs are a recent phenomenon and I am not sure about the business viability. Plus it will always be cricket versus the rest so the rich sport will only become richer. We need more time to evaluate these case studies.

About Primus Partners

Primus Partners has been set up to partner with clients in ‘navigating’ India, by experts with decades of experience in doing so for large global firms. Set up on the principle of ‘Idea Realization’, it brings to bear ‘experience in action’. ‘Idea Realization’— a unique approach to examine futuristic ideas required for the growth of an organization or a sector or geography, from the perspective of assured on ground implementability.

Our core strength comes from our founding partners, who are goal-oriented, with extensive hands-on experience and subject-matter expertise, which is well recognized in the industry. Our core founders form a diverse cohort of leaders from both genders with experience across industries (Public Sector, Healthcare, Transport, Education, etc), and with varied specialization (engineers, lawyers, tax professionals, management, etc).



PASSION

for providing solutions to help clients achieve their goals

RESPECT

For all and alternate viewpoints

INTEGRITY

of thoughts and actions

MASTERY

of our chosen subject to drive innovative and insightful solutions

US

Representing the Primus collective, where each individual matters

STEWARDSHIP

for building a better tomorrow

Contact Details

Amit Dugar

amit@primuspartners.in

Bengaluru

91 Springboard Business Hub 175 & 176, Bannerghatta Main Rd, Dollars Colony, Bengaluru - 560076

Chandigarh

2nd Floor, Netsmartz, Rajiv Gandhi Chandigarh Technology Park, Chandigarh - 160019

Delhi

Rear Block, Upper Ground Floor, ALPS Building, 56 Janpath, New Delhi - 110001

Jaipur

86/SP, 63, Behind Yes Bank, Pratap Nagar, Jaipur, 302033

Mumbai

601, 6th floor, Raheja Centre, Nariman point, Mumbai - 400021

 Primus Partners India  @partners_primus

DISCLAIMER

The report is prepared using information of a general nature and is not intended to address the circumstances of any particular individual or entity. The report has been prepared from various public sources and the information received from these sources is believed to be reliable. The information available in the report is selective and subject to updation, revision and amendment. While the information provided herein is believed to be accurate and reliable, Primus Partners Pvt. Ltd. does not make any representations or warranties, expressed or implied, as to the accuracy or completeness of such information and data available in the public domain.

While due care has been taken while preparing the report, Primus Partners Pvt. Ltd. does not accept any liability whatsoever, for any direct or consequential loss arising from this document or its contents.