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Fireside Chat with Emeritus Senior Minister (ESM) Goh Chok Tong



L-R Dr T Chandroo & ESM Goh Chok Tong

Our Role Model Standing Tall - ESM Goh

It was a much awaited event for members of the Singapore Indian Chamber of Commerce and Industry (SICCI) and after several postponements due to heightened measures during Covid-19, the Fireside Chat with Emeritus Goh Chok Tong was held on 5 October 2021 at the RELC Auditorium and also hybrid style with many more logging in on the zoom platform to hear ESM Goh's views first hand.

Intriguing Questions

Moderated by Editor-at-Large Straits Times Journalist Han Fook Kwang and flanked by SICCI Chairman, Dr T Chandroo, the session was an engaging one with questions ranging from the current state of relations between the United States and China, ESM Goh's take on Singapore's ties with its closest neighbours,

leadership renewal in Singapore and the often asked question - why not a non-Chinese Prime Minister for Singapore.

But one question did catch ESM Goh's attention.

Sharing his thoughts on his Facebook page, MParader, ESM Goh wrote,

"Someone asked, 'What keeps you awake at night?'. I replied, 'The future of Singapore. I know that Singapore will be alright in the next 10 years But after that, I am not so sure because in today's situation, many able people are reluctant to step forward to lead the country.'"

Fireside Chat with Emeritus Senior Minister Goh Chok Tong

"If this continues, Singapore would not have a government which is equal to the challenges. Certainly, it would not have the best government it deserves. Governments create and run the political, economic, social, technological, etc, ecosystem for their people. They matter. They affect our present and future. For Singapore, what kind of government is an existential question for Singaporeans."

ESM Goh acknowledged that Prime Minister Lee Hsien Loong has indeed assembled some of the best candidates in his team today, dubbed the 4G team of leaders. What matters now is, beyond 4G, will Singaporeans come forward to serve the country and be part of 5G and 6G. This said ESM Goh was something which bothers not only him but the government of the day.



A first for SICCI

Kicking off the fireside chat with his opening remarks, SICCI Chairman, Dr T Chandroo described the event as a first for SICCI in the midst of Covid-19.

Dr Chandroo said of ESM Goh, "In addition to his remarkable support for the Indian community, he has steered numerous initiatives that have proven beneficial to the South Asian diaspora in Singapore. ESM Goh led Singapore in an era marked by global transition and political turmoil. Taking over the baton from our founding Prime Minister Lee Kuan Yew, he led Singapore for over 14 years through recessions, terrorist attacks, electoral setbacks and even SARS. You can certainly learn a lot from him", concluded Dr Chandroo.



Federation of Singapore Indian Organisations (FSIO) Launched

The event also saw the momentous launch of a major initiative brought together by SICCI: Federation of Singapore Indian Organisations or FSIO in short.

Describing it as a self-help community in SICCI that is rooted in the Singaporean ethos, the FSIO@SICCI is a collaboration of 24 organisations to jointly develop community programmes and initiatives. It would be a platform for advocacy and community engagements, whereby close to five thousand individuals and corporates will be able to work together and interact within a larger Indian community.

Organisations inked the memorandum of understanding with SICCI and presented them before ESM Goh at the close of the fireside chat, all part of social distancing and safe management measures adopted at the event.

Meanwhile, this will not be the only fireside chat that SICCI will be organising with Singapore leaders. The next one on the cards in November 2021 is with Minister for Finance, Mr Lawrence Wong, and a timely one to take stock of Singapore's measures to battle Covid-19 and the upcoming Budget 2022 and the wish list that the Indian business community has for the Finance Minister and government to consider. So, keep a lookout for the details!



L-R Singapore Kadayannallur Muslim League- Mr Raja Mohamad, Marwari Mitra Mandal (Singapore)-Mr S PP Biyani, The Singapore Dakshina Bharatha Brahmana Sabha-Mr Laxman Karthikeyan & Singapore North Indian Hindu Association -Mr. Brijesh K Shukla



L-R Yathavar Association (Singapore)- Mr G Thurasingham, Singapore Gujarati Society- Mr Biren S Desai, GOPIO Singapore -Mr Hari Krishnan Muthusamy, Singapore Telugu Cultural Society- Mr Kommireddy Ramakoti Reddy, & Singai Tamil Sangam-Mdm Viji Jagadeesh,



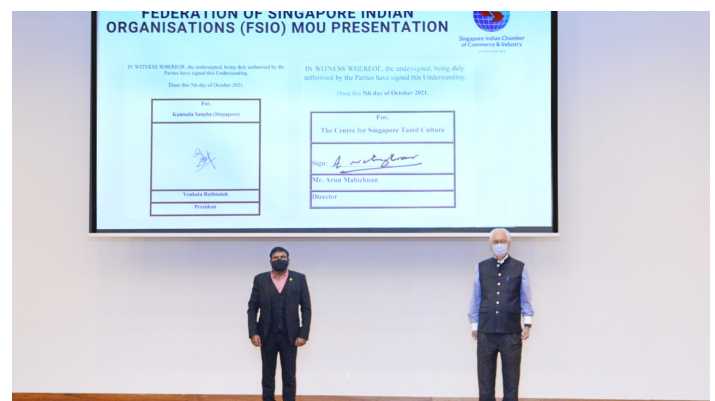
L-R Tamils Representative Council –Mr V Pandiyan, Singapore Sindhi Association-Mr Vashdev Khialani, The Kamala Club-Ms Smita Wargantiwar, & Singapore Khalsa Association- Mr Hernaikh Singh,



L-R Singapore Tamil Teachers Union-Mr Danabal Kumar, Tamil Language and Culture Society- Mr Hari Krishnan Muthusamy & Singapore Malayalee Association- Mr. P.S. Prem



L-R LISHA-Mr Raj Kumar Chandra, Bijhar (Singapore)-Mr Prakash Kumar Hetamsaria, Maharashtra Mandal (Singapore)-Mr Ashish Pujari, Odia Society of Singapore- Mr Alok Panda & Young Sikh Association-Mr Sarabjeet Singh,



MoU of The Centre for Singapore Tamil Culture - Mr. Arun Mahizhnan, & MoU of Kannada Sangha (Singapore)-Mr Venkata Rathnaiah

Thank you letter from ESM Goh

*Emeritus Senior Minister
Singapore*

14 October 2021

Dr T Chandroo
Chairman
Singapore Indian Chamber of Commerce and Industry
SICCI Building
31 Stanley Street
Singapore 068740

Dear Dr Chandroo

Thank you for your letter of 7 October 2021.

I enjoyed my dialogue with the Board and members of the Singapore Chamber of Commerce and Industry (SICCI). The quality of questions asked shows that SICCI comprises serious individuals who care deeply about Singapore's future. For Singapore to continue "Standing Tall", we need all Singaporeans to step forward and give back to society. I am confident that SICCI will continue playing its part to keep Singapore going and growing.

Yours sincerely



GOH CHOK TONG

Chairman's Deepavali Message

On behalf of the Board Members and staff of SICCI, may I take this opportunity to wish all our members, their family members and the Singapore Indian community a Happy Deepavali 2021.

The last one and half years since March 2020 when Covid-19 hit our Singapore shores, have been a very trying period for the business community in Singapore and many Singaporeans who have either had to downsize their jobs or move into new sectors after being laid off in their previous jobs. At every stage, the Singapore government has been in close touch with the various trade and chamber associations seeking out views and feedback about the needs and challenges faced by businesses.

Your Singapore Indian Chamber of Commerce and Industry has been in the forefront of providing first hand feedback and information to the relevant authorities on the needs of our businesses.

I am glad that many of you have come forward to take advantage of the slew of initiatives which the government has introduced to help businesses upgrade, innovate and automate and also encourage your workers to go for skills upgrading so that they can continue to work and operate in the new business environment which needs much thinking out of the box solutions to remain nimble and viable.

SICCI will always be on your side to help you in whatever ways we can to ride through these difficult times and to emerge stronger.

While the worst of Covid-19 is still not out of sight as yet, things are beginning to brighten up on the economic front. More countries have been added to the Vaccinated Travel Lanes list and hopefully we will soon see a slow but steady pick up of tourist arrivals into Singapore.

There is light at the end of this dark Covid-19 tunnel. For our business to regain that bright shine, let us all work hand in hand as one cohesive business community and chamber to battle the virus and its evils at all fronts just like how Lord Krishna battled the demon Naragasura to bring light to this world on the occasion of Deepavali.

Happy Deepavali / Mangala Deepavali Vaazthukkal.

DR T CHANDROO
Chairman, SICCI

May the
Festival of Lights
fill your life with
Health, Happiness &
Prosperity!

Wishing you and
your loved ones a
Happy Deepavali!

From Dr T Chandroo,
Chairman, SICCI,
Board of Directors &
Secretariat



SICCI Chairman appointed as SGSecure@workplaces community leader

Dr. T Chandroo was appointed as Workplaces Community leader by SgSecure@workplaces

The Workplace Community Leaders (WCL) Programme was rolled out in 2018 with the aim of engaging leaders within the workplace to prepare the workforce to deal with and better recover from a wide range of threats. Part of the larger SGSecure effort, the WCL programme focuses on the workplace, where a large portion of people spend nearly half their day.

WCLs will have 3 broad functions.

- Contextualizing SGSecure preparedness measures for their respective business communities, and training the workforce on detection of potential threats.
- Supporting the authorities on the ground during an emergency, and addressing the fears and uncertainties among the workforce.
- Being the eyes and ears on the ground and providing feedback to SGSecure.

SICCI Chairman, Dr. T. Chandroo received a two-year appointment as a SGSecure@Workplaces Community Leader on the 1st of October 2021.

The Chairman encourages all SICCI members, small and big – to take a proactive approach to making their workplaces more resilient against threats.

More information is available here:

<https://www.mom.gov.sg/employment-practices/sgsecure>

Chairman's keynote for the GOPIO Conference.



Dr. T Chandroo recorded a video message for the 2021 GOPIO International Business Conference, which is a forum for the Indian Diaspora around the globe to discuss the state of Indian business, address issues they face, and unify the community around common causes.

The Chairman spoke of how the Indian business community flourished in the face of Y2K, BPO, and globalization, and attributed this to their willingness to take risk and innovate. The Covid-19 pandemic, while more tragic in many ways, will not deter the business spirit.

He also mentioned how the pandemic had revived feeling among the diaspora in certain locales that they were not being seen as first class citizens, and that the conference could perhaps address possible solutions to this issue.

In closing, Dr Chandroo requested that the GOPIO community work with SICCI to evolve risk-sharing mechanisms and other programs.

[Click to watch the video message](#)

Transcript of Chairman's Speech at the ESM Event, 5 October 2021

ESM Goh, Past Advisors, Mr. Chandra Das, Mr. Satpal Khattar and Mr. Karan Singh Thakral, Past Chairmen, D.D. Gupta, Shabbir Hassanbhai and Vijay Iyenger, Advisor Dr. Shahzad Nazim, Chairmen and Presidents of the various Indian Organisations, we also have in our midst Mr. Dilip Nair, former UN Undersecretary, Dr. Iftekar Chowdary, former Chairman, WTO Committee on Trade and Development, Mr. R. Sinnakaruppan, a former MP, Ms. Emily Liew, Asst CEO, ESG, Dr. Brian Shegar, President UAE Business Council, Mr. Han Fook Kwang, our moderator today, my two Vice-Chairmen Maneesh and Kishore, Fellow Board members, Sponsors and Friends! Greetings and welcome to all including our online guests.

This hybrid fireside chat with eminent Singaporean Statesman Emeritus Senior Minister Goh Chok Tong marks a first for SICCI in the midst of Covid 19. It is with deep gratitude that I am able to host this chat despite ESM Goh's heavy commitments. In addition to his remarkable support for the Indian community, he has steered numerous initiatives that have proven beneficial to the South Asian diaspora in Singapore. ESM Goh, we are indeed honoured to have you here Sir.

cont'd in the next page

Building on what he has done, we are launching a self-help community in SICCI that is rooted in the Singaporean ethos by creating the Federation of Singapore Indian Organisations or FSIO@SICCI. The Chamber plans to work collaboratively with these 24 organizations to develop community programmes and initiatives. It would be a platform for advocacy and community engagements whereby close to 5000 individuals and corporates be able to interact and network with a larger group within the Indian community. We are indeed privileged to celebrate the launch with ESM Goh's presence and blessings immediately following the Fireside chat.

PM Lee launched *Standing Tall* on 7 May 2021 during which ESM Goh shared his thoughts on the motivation behind writing this biography. If I may quote him, "My concern is that many people have assumed that they will continue to live happy lives indefinitely and have not fully appreciated the task of keeping Singapore running which requires a good pipeline of motivated, dedicated and inspiring leaders. My call is even more pressing today. We are in the midst of another political transition."

ESM Goh Chok Tong led Singapore in an era marked by global transition and political turmoil. Taking over the baton from our founding Prime Minister Mr Lee Kuan Yew, he led Singapore over 14 years, through recessions, terrorist attacks, electoral setbacks, and even the SARS. The 1990s saw a sea of change in the issues that dominated society, or at least in the way those issues were perceived.

A challenging post-Cold War world awaited ESM Goh, but he not only cemented Singapore's global standing and influence but also became known as a hard-nosed strategist. He overcame the obstacles created by the American administration in punishing Michael Fay for vandalism. Likewise, he handled the complicated relationship with the Philippines when Flor Contemplacion, a Filipino maid, was executed for murdering another domestic worker and a child. In 1991, he lost 61 percent of the vote and four seats to the opposition during his first elections as prime minister.

His response then was to initiate a mild version of glasnost in Singapore. MediFund and Edusave are examples of how he advanced a kinder and gentler Singapore. Nevertheless, he is also known for some of the most controversial policies, including the foreign talent scheme and formula for ministerial salaries. ESM Goh is a man of great bravery and character. J.K. Rowling puts it: "It takes a lot of bravery to stand up to one's enemies, just as much to stand up to one's friends."

You can certainly learn a lot from him, and I encourage you to buy a copy of the book if you have not already done so. You will never regret making this investment. It details his electoral successes, setbacks, foreign policy manoeuvres, and his thinking about leadership renewal.

Amongst many of ESM's quotes, this captured me most "However great the external pressure, However serious the regional crisis, we never give up. We will find a solution and a way to a brighter future"

When I read *Standing Tall*, from the perspective of an entrepreneur, I observed that ESM Goh has an uncanny ability to seize opportunities and make them count. Despite being in the middle of a crisis, he maintains the calm and composed posture that the SQ117 hijacking incident and later SARS demonstrated. I admire his ability to delegate and, more importantly, his ability to confidently trust and stand by his lieutenants.

During my early years as a Direct selling salesperson, I had the privilege of offering ESM Goh the purchase of the *Encyclopaedia Britannica* in 1977. It took me not more than 15 minutes to convince the newly promoted Minister of trade and Industry, who complimented with his positive comments "you must be a good salesman.... You sold a set of encyclopedia that cost me \$1750 in 15mins. Even to this day, I fondly remember that selling experience and have mentioned in my book that encounter and how it motivated me. I worked very hard and rose to the position of Regional Sales Manager and today as Educator and an Entrepreneur. I dread to think, would I have taken the road less travelled without that moment. Indeed I am eternally grateful to ESM Goh.

In the business and political spheres, many leaders have been cultivated and inspired by him. The man has a keen eye for leaders. It can be summed up in one story. At a cocktail reception hosted by the ADB in 1970, ESM Goh noticed the Myanmar Finance Minister Tun Tin stood alone. He went up to and conversed with him, and to cut the long story short, Mr Tun Tin eventually became the Country's Prime Minister. For those wannabe Prime Ministers here, you might want to be alone later and wish for ESM to reach out to you. I must caution you however that ESM Goh has been clearly instructed to follow safety distancing rules and may not have the opportunity to identify a future Prime Minister today.

With that, I am indeed privileged to invite you to an exciting conversation on leadership succession and transition and to hear from the man himself. Ladies and Gentlemen, in our midst, is a sterling leader who has made us all stand tall. Join me in putting our hands together to welcome ESM Goh on stage, ESM Goh please.

Thank You!

Dr T Chandroo

Riding the Endemic: SICCI and the Indian Business Community

Taking Stock

In less than two months, we will be saying goodbye to 2021, a year many business people and individuals alike would never like to remember for the difficult times they have all had to face as a result of the onslaught of Covid-19.

2021 however has also brought about some positive outcomes in Singapore's battle against the virus. Many of us have become fully vaccinated, some of us even with the third dose for the booster shot.

On the whole, the Singapore economy has reported improvements in performances. MTI has continued to maintain its positive GDP forecast for 2021. External trade has seen pick ups and trade figures are showing up. The labour market continues with its ups and downs but on the whole business sentiments are picking up and the festive joy is slowly returning to the various communities and business communities.

Above all these positive outcome remains one underlying message with the Singapore Ministry of Health and government leaders continue to emphasis: the virus is here to stay and we have to adopt and adapt our lives to live with the virus in an endemic lifestyle. So what does all this mean for businesses on the whole, SICCI members inclusive?

Moving Ahead

There are two key things which our businesses must and can do to continue to thrive in this ever-challenging an changing environment.

First, take advantage of the slew of government initiatives introduced through the Ministry of Finance and the various government agencies to help businesses save costs, innovate and upgrade and venture into new markets when conditions for business improve. Budget 2022 is around the corner and the government has started obtaining feedback from the business fraternity of what they hope to see announced in the upcoming Budget.

Do share your thoughts and views with the SICCI team so that they can all be channel as one grand wishlist from the Indian business community to the Finance Minister to consider.

Secondly, do not feel shy to ask for help. SICCI's doors are always open for you to approach its staff or its senior board members if you need some advices on ways to restructure your business, send your workers for further upgrading and upskilling or to find out more about help schemes which SICCI can help connect you to the relevant government agency.

Many Indian businesses have indeed remodeled themselves to suit to the current times. Technology is one area they have taken advantage of to boost their sales especially in the online groceries business and in the food and beverage industries with many restaurants in the Little India district going digital to accept orders.

As our businesses continue to persevere and ride out of the storm, let us be quietly confident of the light at the end of this gloomy tunnel. With the slow and steady opening up of the travel sector through the Vaccinated Travel Lanes, we can surely and definitely see life getting back to normalcy in Singapore.

And all this will only be possible if our businesses continue to work closely hand-in-hand together with the government agencies and our Chamber in playing our part to make the recovery process a success.



S Ramesh, Editor

Mr S Ramesh joined SICCI on 15 October 2021 and heads the Corporate Communications Division of SICCI.

ASEAN-INDIA Dialogue

Leaders of the Association of Southeast Asian Nations recently concluded their Summit meeting with their dialogue partners with Brunei in the Chair this year. Singapore is the country coordinator for the ASEAN-India Leader's Dialogue and attending the summit virtually were ASEAN's leaders together with Indian Prime Minister Narendra Modi on 28th October 2021.

In his speech to the summit, Prime Minister Lee highlighted two areas of cooperation which the grouping can further strengthen with India. He says ASEAN can leverage India's "vibrant" technology and start-up scene to further initiatives that facilitate finance and trade.

"There is much scope for collaboration to create interoperable digital financial systems focused on inclusion for our local communities and on expanding opportunities for our businesses," he said.

On public health cooperation, including vaccine provision and distribution, Mr Lee noted that India plays a critical role in the global pharmaceutical supply chain.

"As an aviation and transshipment hub with robust cold chain capabilities, Singapore can support India as an effective vaccine transshipment point for Southeast Asia and beyond," added PM Lee.

Singapore's Economic Report Card

Singapore's Central Bank, the Monetary Authority of Singapore (MAS) issued its latest report card on the country's economy in its Macroeconomic Review released on 28 October 2021.

Here are some key highlights of the report:

a) MAS says the Singapore economy should return to the path of recovery and is expected to expand at a "slower but still-above trend" pace in 2022. The country's economy is expected to expand by "6 to 7 per cent" in 2021.

b) The domestic-oriented sector should see a "gradual pickup in activity", while prospects for the travel-related sector have also improved slightly, MAS added. However recovery of consumer-facing industries, such as food and beverage, retail and land transport, will be held back in early Q4 due to the prevailing high number of COVID-19 cases in the community.

c) Travel demand is "not expected to return quickly or substantially in the near term", and the travel-related sector is expected to see a "bumpy road to recovery", MAS said.

d) On the labour market, MAS says the labour market recovery is likely to continue in the upcoming quarters. Its report noted that resident unemployment rate declined to 3.6 per cent in August after ticking up to 3.7 per cent in July.

Meanwhile, the Manpower Ministry revealed in its labour market report released on 29 October 2021 that the labour market improved in the third quarter of the year. The number of retrenchments has fallen and the decline in total employment has also slowed down.

Budget 2022 Consultation: Green Technology to Tackling Inequality

It's the time of the year when the Ministry of Finance and other government economic agencies will begin making their rounds of consultations with business chambers and trade associations in the lead-up to Budget 2022 which is expected to be delivered by the Finance Ministry in February 2022. The Singapore Indian Chamber of Commerce and Industry (SICCI) embarked on its own round of consultations with its members through an online dialogue session held on 20 October 2021. Leading the discussions was the Founding Director and Chief Executive Officer of Centennial Asia Advisors, Mr Manu Bhaskaran, a leading economist himself.

Central Themes

Mr Manu Bhaskaran believes that Budget 2022 will revolve around three central themes; addressing inequality, ageing and issues of climate change. A clear announcement as to when the increase in the Goods and Services Tax (GST) can be expected in the upcoming Budget.

And when the GST increase is implemented, Mr Manu Bhaskaran assures that this will be accompanied by a substantial package of government offsets both for individuals and corporations. There will also be transfers to the lower income strata in Singapore society to smoothen the increase for these individuals, something which the government has done during previous increases.

The next area of increase expected is in carbon pricing and this is expected to be done so in stages till 2030.

Thirdly, taxes to correct for inequality. Mr Manu Bhaskaran believes a major problem in inequality needs to be addressed by improving aspects of social mobility like investing more in pre-school education, and greater support for workers in the lower rung of the income ladder with the help of the Progressive Wage Model (PWM) which is now being expanded to more sectors and the Workfare Scheme

Feedback from SICCI Members

Green Technology

SICCI member Dr Rajah Kumar suggests a tax rebate for 2 to 3 years to write off the cost of leasing an electric car. "The US did in many States, and once people get used to it, they continue. Need to be mindful of too many vehicles on the road causing traffic congestion" says Dr Rajah.

He adds that green technology can penetrate more in landed homes if the cost of solar is made affordable with partnership between private and government.

Then there is the concern amongst members on electric cars being allowed to be driven into Malaysia and if there are sufficient charging points across the Causeway if this is allowed in the long term. SICCI member Giri Venkatesh noted, "When borders open up, many of us may want to drive across to Malaysia. Do we have a peace of mind of a charging station for an electrical vehicle?. The government has to expand on this"

Members were of the view that the government should work closely with the relevant agencies both here and in Malaysia to ensure that this is possible if green cars are being encouraged in Singapore.

GST Hike

On the likely announcement about the goods and services tax implementation, SICCI's Treasurer and Board member George Abraham touched on the impact of the GST hike on small and medium enterprises (SMEs) an area which SICCI has been championing in every budget forecast since the 1990s.

"In the last one and half years, SMEs have been badly hit and a lot of small businesses are going out of business and closing shop. Taxes from tourism have also been curtailed. What suggestions can we give to the Finance Ministry to enhance the possibility of the economy picking up again? We can request for tax hikes to be delayed, but we have to justify our requests", explained Mr George Abraham to calls by some members to postpone the GST hike.

Addressing Mental Health

Members were of the view that more needs to be done to address mental health issues faced by workers, especially the migrant workers who have been kept in their dormitories for prolonged periods. Also, the younger generation were going through many mental health issues and there is a need for the government and society to jointly overcome these challenges.

Members felt many organisations in the Human Resources area need to pay a little more attention in having a specialist, mentoring role or coaching role for those who need advice on mental health.

The Silver Generation

A large pool of untapped workers are the silver generation, noted SICCI members and called on the government to introduce more schemes to make coming back to work for them an attractive and viable option.

One area is to tap on their wide knowledge and equip them with coaching skills to help other workers in a company upskill from one area to another.

In the event of a shortage of workers, older workers can also play a big role in filling the gaps of manpower shortage noted SICCI Treasurer George Abraham who believes this group of workers can be very useful in SMEs which are facing a shortage of workers.

Employing Foreign Workers

Members also urged the chamber to raise issues of staff mobility especially travel needs of foreign workers holding employment passes, work permits and S Passes.

Mr JP Jaiswal explained that for almost two years, staff have not been able to move out of Singapore to other locations and this has affected company productivity and raised corporate issues.

"In a scenario of vaccination, staff mobility be given more focus. Also those who went back to their home country in the last two years are not allowed to come back and these factors should be looked into", felt Mr Jaiswal.

In Summary

Summing up the lively discussion, Mr Manu Bhaskaran noted that two sets of ideas have emerged.

One to address issues surrounding Covid-19 restrictions and worker policies and the second to promote the green agenda and incentives to help SMEs. And it is hoped that the policy makers will take into account these genuine concerns of the business fraternity when crafting Budget 2022.

Personal Data Protection Act (PDPA) Compliance



Singapore Indian Chamber of Commerce & Industry
ESTABLISHED 1924



Obeden

PDPA COMPLIANCE : UNDERSTAND WHY IT IS IMPORTANT AND HOW IT IMPACTS YOUR BUSINESS

Special briefing on why compliance with Singapore's PDPA obligations is critical for companies & how to put in place processes, procedures and SOPs to comply with the PDPA requirements.



DR ZAHABAR ALI
Managing Partner,
Raffles CAs LLP,
Board Director, SICCI



STUART JAMIESON
Chief Executive Officer,
Obeden Pte Ltd



SAM LIYANAGE
Regional Head
(Data Privacy),
Obeden Pte Ltd



NOVIA
Marketing Director,
Obeden Pte Ltd

Moderator

SICCI in collaboration with Obeden Pte Ltd, organised a webinar on PDPA Compliance, why it is important and how it impacts businesses.

Dr Zahabar Ali, Assistant Treasurer & Board Director, SICCI gave the opening remarks. The key considerations impacting organisations in this COVID-19 pandemic and what it means to companies when it comes to business planning, governance, risk management and compliance were covered in this session.


Mr Sam Liyanage shared on the latest data breaches that took place and how those could have been prevented. He also touched upon the mandatory requirement of having a Data Protection Officer (DPO) in organisations to oversee data protection responsibilities and ensure compliance with the PDPA.

During the Q&A session, many pertinent questions were addressed such as what type of liability is a DPO exposed to?, does the DPO need to have any particular qualifications? and if there is no DPO assigned in the company, what is the penalty given?


Watch the video on our YouTube channel to hear Obeden's responses.

[Click here to watch the entire webinar.](#)

Real Estate Investment Opportunities in Singapore




Singapore Indian Chamber of Commerce & Industry
ESTABLISHED 1924




ZACD

Real Estate Investment Opportunities in Singapore

A look into the past, present and future of Singapore to gain insights into where to invest in the next decade



Mr Kishore Daryanani
Vice Chairman, SICCI



Mr Francis Tan
CEO, SLP International (ZACD)

Scan the QR code to register!
Friday, 22 October 2021,
2.30pm - 4.00pm

WARMLY WELCOMES
ALL TO TODAY'S EVENT

SICCI organised a Webinar with ZACD on 22 October 2021 titled- Real Estate Investment Opportunities in Singapore . This was SICCI's second webinar with ZACD, and judging from the response - won't be the last.

Mr Kishore Daryanani, Vice Chairman, SICCI chaired the session and Mr Francis Tan, – CEO of SLP (ZACD) was the speaker.

Although the topic was real estate investment, the webinar turned out to be a very engrossing lesson in Singapore's history, during which Mr. Francis shared a wealth of knowledge on the way it developed. The lesson started in the early 1800s and covered everything up until the development of Singapore's Marina Bay district, East Coast, and other iconic, modern spaces.

Readers may be wondering how this history has any connection to real estate investment. It does, and it is very interesting. The point of the history lesson was to demonstrate that Singapore's development was not a laissez-faire experiment by the government, but a closely adhered-to plan from the early days of independence. . Mr Francis played a video for the audience, which was originally produced 12 years ago. The resemblance to 2021 Singapore will shock viewers.

The connection to investment here is this: carefully studying the government's plans for the next few decades will likely yield sound investment strategies.

[Click here to watch the entire webinar.](#)

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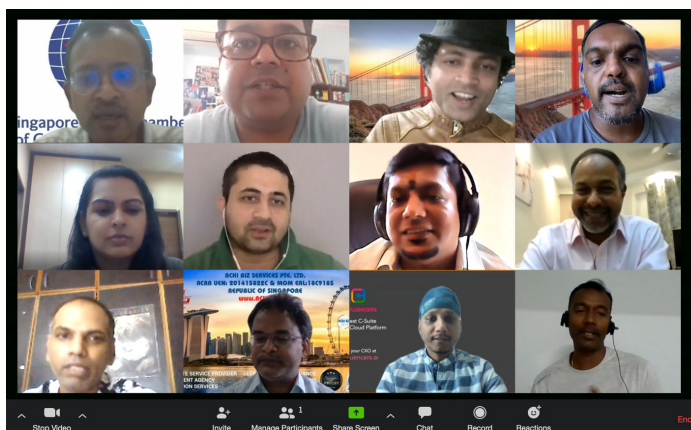


YouTube

TAP INTO OUR KNOWLEDGE DATABASE
OF WEBINARS AND SEMINARS

<https://bit.ly/3pQihmY>

SICCI member networking session



The Singapore Indian Chamber of Commerce and Industry held a members networking session on 8 October 2021.

The session was attended by nine of our SICCI members from various business sectors. These small group networking sessions are conducted monthly to address any issues or concerns that members have and help them connect with other entrepreneurs.

Mr JK Saravana, SICCI Board Director and Mr Johnson Paul, SICCI CEO hosted the session and the following members were present :

- Mr Ankur Tandon
- Mr RP Singh
- Mr Suresh Reza
- Mr Eliyathamby
- Mr Achi Kumar
- Mr Shishir Danuka
- Mr Govindaraj Saravanan
- Mr Jaya Kumar
- Mr Suraj Mantry

SICCI looks forward to hosting more of such events in the future, connecting more of our members one to one another, both online and in person.

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<https://play.google.com/store/apps/details?id=com.eventbank.android.attendee>



My Glue - Apps on Google Play
The ultimate mobile hub for your events and membership experience.

URA's Heritage and Identity Focus Group Discussion



Space For Our Dreams
Join Our Long-Term Plan Review

16 October 2021
Heritage & Identity
Focus Group Discussion



SICCI participated in URA's Heritage and Identity long term plan review.

In October, SICCI was invited for a focus group session with the URA. The goal of the meeting was to gather views from the community that URA could incorporate into their Long-Term plan for preserving, reinforcing, and creating a sense of heritage and identity among the populace.

The URA's long term plans have shaped our environment, the way we work, live, learn, and play over the last 50 years. This review is an effort to put Singaporean in the driver's seat for the next 50 years.

The exercise consists of 4 phases, of which the 2nd is currently underway. During this phase the URA will invite the public to share our views on land-use strategies, including planning for Housing Towns, Workplaces, the City Centre, Green and Recreational Spaces, and Familiar Places.

Heritage is a key consideration in designing our future cities, and will be a major focus of the exercise. Another consideration is building cities that are resilient against the effects of climate change.

These are some questions discussed at the session:

- As individuals, communities and a nation, what are our shared memories and identities, and what role do they play in shaping the long-term plans for Singapore?
- Other than physical conservation, in what ways we can retain, reinforce or even create a sense of identity and memory?
- How do we make heritage more relevant and inclusive for citizens? What can we do more of and what changes and new ideas are needed?

With participants from all walks of life, we heard a gamut of views on planning for a diverse array of needs, as well as on balancing them within our compact city.

Learn more about the URA's efforts, and share your vision for the future with the URA here:

<https://www.ura.gov.sg/Corporate/Planning/Long-Term-Plans/Long-Term-Plan-Review>

Federation of Singapore Indian Organisations (FSIO) Consultation

Hot on the heels of the signing of the Memorandum of Understanding (Mou) launching the Federation of Singapore Indian Organisations (FSIO) during the recent fireside chat with Emeritus Senior Minister Goh Chok Tong, the Singapore Indian Chamber of Commerce and Industry kicked off its maiden dialogue session with five member organisations during a zoom session on 21 October 2021.

Chairing the meeting was SICCI Vice Chairman, Mr Kishore Daryanani together with CEO, Mr Johnson Paul and SICCI Treasurer and Board member, Mr George Abraham.

Taking part in the first sharing session were several leaders, among them Mr Harikrishnan Muthusamy from GOPIO and the Tamil Language and Cultural Society, Mr Raja Mohammed from the Singapore Kadayanallur Muslim League, Mr Brijesh Shukla from the Singapore North Indian Hindu Association, Ms Smita Wargantiwar from the Kamala Club and Ms Viji Jagadeesh from the Singai Tamil Sangam.

A Rich History

A common theme emerged amongst the organisations as each of them introduced their role in Singapore and the activities they have been involved in. Almost all of them are either hitting 100 years old or would soon be celebrating their centenary like how SICCI too would be celebrating in 2024.

All the five organisations have been in one or way or the other been contributing to help the less well off amongst the Singapore Indian community and they have been working closely with agencies like the Singapore Indian Development Association, the People's Association Indian Activity Groups, Sree Narayana Mission and several other bodies.

And thirdly, the organisations continue to focus their attention on drawing the youth to take part in its activities so that the younger generation get a better understanding of the rich history behind these organisations and at the same time, come forward to take on leadership roles in future. SICCI Treasurer, George Abraham agreed with Mr Brijesh Shukla that it was a common problem retaining and attracting youth to be interested in an organisation's activities. And this is where a body like the FSIO can come into action to get youth from the different bodies to meet together for healthy discussions and even competitions and this will help mobilise like-minded individuals for a common cause for the community. CEO Johnson noted that one area which has yet to be tapped from the work of the various organisations is their contributions towards the arts, culture, sports and fitness in Singapore society.

He called on the organisations to share with SICCI the various programmes that they conduct so that many more people will get to know about them and join if interested to.

Standing United

Mr M Harikrishnan commended SICCI for its initiative to form the FSIO and called it a "historical event". And he says history will go down on record for the achievement that SICCI has scored especially in this pandemic year where many people are finding it difficult to make ends meet.

Emphasising the need for unity, Mr George Abraham reminded the discussion that the Indian community has often been viewed by others as a fractious one not being able to come together to see eye to eye on major issues. This is where the formation of FSIO will play an important role in being the unifying factor for the community to emerge strong in the eyes of the public.

Thanking participants for their inputs Vice Chairman Kishore urged the members to keep their ideas flowing so that they can all be compiled and published on the SICCI website and newsletters so that more people will get to know about each member who has put his signature on the MOU to form the FSIO.

SIKH Graduates tea reception 2021



SICCI was invited to attend the Young Sikh Association's (YSA) Sikh Graduates Tea Reception on 16 October 2021. SICCI CEO Mr. Johnson attended the event. YSA is a member of FSIO. The Guest of Honour for the event was Member of Parliament for Aljunied GRC, Mr Pritam Singh.

The session welcomed new Sikh graduates who had been recently conferred degrees from local and overseas universities. The panel discussion with MP Pritam Singh was on preparing undergraduates for the post-COVID job market. Graduates were encouraged to pursue life-long learning and constant upgrading to make themselves relevant to the changing environment. SICCI offered to extend job matching support to graduating students.

IIM Nagpur Internship with Singapore Companies

Mohan

Mohan

JAIVEER SINGH GURJAR

George Abraham

Qutbuddin Dairkee

Deeparghya Mu...

Deeparghya Mukherjee

Maneesh Tripathi

e-KYC Market Overview

- The e-KYC Market is expected to grow at a CAGR of 24.5 percent from USD 295.15 million in value to USD 1579.5 million by 2030
- According to Trulioo, COVID-19 has caused 72 percent of online markets to increase their implementation of ID verification technology
- Banking application segment held maximum share of 40% in 2019
- North America acquired maximum share of 45% in 2019, followed by Europe

Global e-KYC Market Size(USD Mn) 2019-2027

Year	Market Size (USD Mn)
2019	USD 291.14
2027	USD 1,568.95

CAGR - 23.4%

Learning happens not just in the lecture theatre or in the classroom but also by working on projects that allow for the application of academic theory. This was the outcome of a joint collaboration between some member companies of the Singapore Indian Chamber of Commerce and Industry (SICCI) and some students from IIM (Indian Institute of Management), Nagpur. Starting in June 2021, Professor Deeparghya Mukherjee from the institute, together with Mr Maneesh Tripathi and Mr Kishore Daryanani, Vice-Chairmen, SICCI, and Mr George Abraham, Honorary Treasurer, SICCI, were in talks about opportunities for students at the institute to undertake 3 projects for SICCI's member companies InfoTrust Singapore, Promenant and the GA Group. Selected students were placed in teams that each conducted research on the project challenges assigned by the companies, and subsequently prepared PowerPoint slides on the research findings and solutions.

Thus, on 1 October 2021, Professor Mukherjee and 7 of his students participated in a Zoom meeting with Mr Maneesh, Mr Tripathi and Mr George. The students shared about their project challenges, which ranged from the need for, and the feasibility of a blockchain enabled e-KYC (Know Your Customer) platform, Non Fungible Tokens (NFTs) and gaming to seeking and working with overseas firms that have the best potential for cross border trade and investment in the ASEAN region.

The students also touched on related issues such as competition, the existing business challenges faced, industry reviews and proposed solutions. The feedback from the SICCI board members was, on the whole, positive, with Mr Maneesh, Mr Kishore and Mr George praising the students for their highly detailed research and presentations. Areas of improvement were pointed out by the SICCI board members. It was a valuable learning experience for the students as they learnt to apply their academic knowledge, and strengthen their communication and presentation skills, which are essential for personal development.

SICCI is pleased to have brought about mutually beneficial outcomes for both its members companies and for the students of IIM Nagpur. While the member companies were able to tap on the students' input, the students had an excellent opportunity to put their academic curriculum into practice. Thus, there is the possibility of future collaborations between SICCI member companies and tertiary students.

B2B Virtual Networking session –IBG and SICCI members



SICCI along with IBG (India Business Group) organised B2B sessions with SICCI members in the Pharma, Healthcare, Film, Media and events sectors.

The focus of this B2B session was to introduce each other's members and their businesses in order to see if there was any potential for collaboration and lead-generation.

Aimed at encouraging greater collaboration in the business community, SICCI's Business Match programme helps members and companies link up with potential business partners both local, and abroad.

It is a personalised service ideal for businesses seeking new ventures or expansion opportunities in overseas markets.

- SICCI collaborated with SBF as a core partner in organising a series of webinars with Fruit and Vegetable producing countries. This collaboration was for SICCI members in the Food & Beverage sector, and also those in commodities.

The focus of these webinars was to help with F&B members' knowledge and help them secure new supply chains.

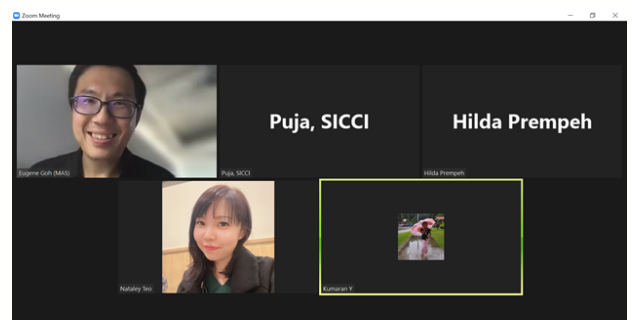
Post webinar B2B matching sessions were conducted between the exporters/producers and the SICCI members



Delicious Produce from Venezuela:
Fruits and Vegetables



Business Matching Services



SICCI also conducted various B2B sessions with suppliers in Ghana as the Singapore and Ghana governments are in talks to promote trade and financial trust between the countries.

Ghana is open to test about US \$3.2m monthly trade for demand of certain products.

Several SICCI members had registered their interest in supplying the required products and with the help of Proxtera, business matching sessions were held with SICCI members, MAS, and buyers in Ghana.

For Internationalisation and Business Matching

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<https://ibd-sicci.com/>

Email Ms Puja at puja@sicci.com

India-Australia set expeditious pace for CECA negotiations

Commerce and Industry Minister Piyush Goyal and Minister for Trade, Tourism and Investment Dan Tehan have formally launched on 30 Sept 2021 the resumption of negotiations on the India-Australia Comprehensive Economic Cooperation Agreement (CECA). The Ministers agreed on expeditious negotiations of CECA, said the Commerce and Industry Ministry.

Both India and Australia reaffirmed commitment to conclude the CECA, including to reach an interim agreement by December 2021 to liberalise and deepen bilateral trade in goods and services, and to conclude the negotiations on a full CECA by the end of 2022.

The Joint Ministerial Commission detailed the areas that will be covered by the interim agreement consistent with Article XXIV of the General Agreement on Tariffs and Trade, including goods, services, investment, energy and resources, logistics and transport, standards, rules of origin, and sanitary and phytosanitary measures.

Also, the Ministers discussed a range of issues during the 17th India-Australia Joint Ministerial Commission meeting. Key issues included resolution of tax-related issues faced by Indian software companies in Australia, ensuring increased two-way trade and the 12th Ministerial Conference of the WTO scheduled to be held at the end of this year.

Goyal and Tehan agreed to explore government procurement. It was agreed that there would be an exchange of offers by the end of October 2021.

Looking to build on the progress made by both countries on earlier bilateral negotiations, both Ministers agreed the need for a balanced trade agreement that encourages expanded trade and investment flows to the benefit of both of our economies, and that reflects a shared commitment to the rules-based international trading system.

Reaffirming their commitment to working together, both ministers agreed to strengthen the rules-based, transparent, non-discriminatory, open, and inclusive multilateral trading system embodied by the World Trade Organization.

They also agreed to work towards an ambitious and balanced outcome at the 12th WTO Ministerial Conference (MC12) in Geneva.

India-Australia bilateral trade has exceeded AUD\$24 billion last year. Major Indian exports to Australia are petroleum products, medicines, polished diamonds, gold jewellery, apparels etc, while key Australian exports to India include coal, LNG, alumina and non-monetary gold.

In services, major Indian exports relate to travel, telecom and computer, government and financial services, while Australian services exports were principally in education and personal related travel.

In 2020, India was Australia's seventh-largest trading partner and sixth largest export destination, driven by coal and international education

India-UK work on green energy plans

One Sun One World One Grid' initiative: a promising alternative

India and the United Kingdom have set in motion concrete action plans for driving clean energy transition in the power sector with focus on clean transport, renewables, green finance and clean energy research as part of a Roadmap 2030, that will also cover a range of topics including smart grids, energy storage, green hydrogen, charging infrastructure, battery storage and mobilizing investments in renewable energy along with other proposals under multilateral collaboration.

"Both sides will set in motion concrete action plans for driving clean energy transition in the power sector," a power ministry statement said after the virtually held 3rd India-UK Energy for Growth Partnership Ministerial Energy Dialogue.

Energy transition was a major area of discussion in the dialogue and the energy ministers spoke in detail on the ongoing energy transition activities in their respective countries with focus on renewables, including solar, offshore wind, storage, electric vehicles (EVs) and alternative fuels, the ministry said.

The dialogue, held on 9 Oct 2021, was co-chaired by Union Minister for Power and New and Renewable Energy R K Singh and Kwasi Kwarteng, Secretary of State for Business, Energy and Industrial Strategy (BEIS).

The dignitaries welcomed Roadmap 2030 for India-UK future relations launched by both countries' Prime Ministers during India-UK Virtual Summit in May 2021 and identified various future areas of collaboration in line with the roadmap.

The sides deliberated and agreed on a forward action plan on power and clean transport, renewables, green finance and clean energy research as part of Roadmap 2030, covering a range of topics including smart grids, energy storage, green hydrogen, charging infrastructure, battery storage and need of mobilizing investments in renewable energy along with other proposals under multilateral collaboration.

The dialogue underlined the importance of international cooperation in securing affordable and sustainable energy for the world while setting in motion, concrete action plans for driving the clean energy transition in power sector, it stated.

Singh specifically detailed ambitious targets in areas such as green hydrogen, storage, offshore wind and electricity market.

He further hoped that the One Sun One World One Grid initiative could act as a promising alternative to support the RE integration in the grid.

Air India privatization sends out clear message to markets and global investors

The successful privatization of Air India marks a momentous event and sends out a clear message to the markets and global investors that the present government has the political will to bite the reform bullet, Chandrajit Banerjee, Director General, Confederation of Indian Industry, said of the 8 Oct 2021 announced privatisation of the national carrier after more than two decades of divestment attempts by the central government.

"It indeed marks a watershed event for the policy discourse on disinvestment and privatization in India," said CII in a release on 11 Oct 2021. The move also amply demonstrates the trust which the government reposes in private sector by bringing them centre stage with its bold privatization program," added Banerjee.

With taxpayers contributing over Rs.1.1 lakh crore to support the loss-making behemoth since 2009-10, Air India's privatization is expected to release funds to support government's spending efforts in sectors which require concerted hand holding.

"Air India's successful sell-off, albeit after multiple efforts, will infuse a fresh vigour to the ambitious plan of disinvestment and privatisation of public sector enterprises," said Banerjee.

It will help to embolden confidence in government's capacity to close transactions and thus encourage bidding in future sales. This impetus was much required as the government is lagging in its disinvestment plans with only around 5% of the annual target laid out in the Union Budget met so far till August 2021.

After Air India, the government has lined up other Public Sector Enterprises (PSEs) for strategic sale including BPCL, CONCOR and Shipping Corporation of India. The recent announcement on asset monetisation will further bolster the government's resource raising ability.

"In order to capitalize on the optimism and positive buzz created by Air India sale, the government could now look at fast-tracking its efforts of privatization in the banking space, which would set the direction in an area where reforms have been long overdue," said Banerjee. "This is much needed for greater efficiency and scale in banking and the time is right for moving ahead with privatization of identified two public sector banks," he further added.

One of the critical building blocks which set up the template for a successful privatization policy was the move to delineate PSEs into strategic and non-strategic sectors in the Union Budget 2021-22. This was one of the main recommendations enunciated in a CII Report (The Rise of the Elephant: Enhancing Competitiveness of Central Public sector Enterprises) on PSEs published in 2019.

Apart from this, another important aspect of the government's disinvestment policy includes setting up a special purpose vehicle (SPV) for monetising land and giving incentives to states for carrying out similar disinvestment of state PSEs. In this regard, "it may be useful for the government to monitor and publish the sales that are taking place through SPVs for monetizing land for ensuring transparency in deals and generating greater interest from bidders", said Banerjee.

"Air India's sale marks clearly a turning point for the implementation of reforms in India. Kudos to the team that has implemented this," Banerjee said, applauding the decision in favour of profit-and-growth-oriented private sector dominant businesses and industries in the country.

Blue Matter to expand in Asia from Mumbai office

Blue Matter Consulting, a leading strategic consultancy focused on the life sciences industry out of the United States, is strengthening its presence in Asia with an office in Mumbai, offering its ability to serve clients across the globe. The Mumbai office will be the company's sixth, joining offices in San Francisco, New York, London, Berlin, and Zurich. Blue Matter is not new to Mumbai as it has been building and growing a team there for the past six months.

The physical office opens this month, lending an increased sense of permanence and demonstrating Blue Matter's commitment to the region. Managing Partner Ashwin Dandekar said, "We are very focused on our team-oriented culture and the sense of camaraderie that can build. We want to build the same company culture in Mumbai, and a physical office is key to doing that."

The Mumbai office will support the full range of Blue Matter capabilities and serve as a bridge to the broader Asia-Pacific region, Dandekar said in a release on 5 Oct 2021.

"We are excited about India as a fantastic source of talent for our team, and we believe it will help us develop a truly global set of capabilities. We will look to India to help support our current business but also to develop new business in India and the Asia-Pacific region."

Dandekar pointed out that the office will also serve as an "innovation lab," helping to develop new capabilities and service offerings

Blue Matter with offices in North America, Europe and Asia serves pharmaceutical and biotech companies from around the globe. The firm helps clients maximize value at the product, portfolio and organization levels, with a focus on commercial strategy for complex therapies in the development and launch stages. It has broad therapeutic experience with a concentration in oncology and rare diseases.

SICCI Welcomes Mr Kevin Chong, our new SME Centre@SICCI Director



Kevin joined SME Centre@SICCI in September 2021 to spearhead the centre's growth and operations in Singapore, and the well-being of the small and medium enterprises (SMEs) in Singapore. Having spent close to two decades working with international and local partners, Kevin has developed a strong understanding of the key success factors for what

truly drives business in areas business financing, feasibility studies, marketing and branding, and sustainability development. Kevin has also delivered keynote presentations at international events covering topics such as public-private partnerships (PPP), digital government transformation and smart cities. This includes being a keynote speaker at the official launch of Digital Kazakhstan in September 2017 and Plenary Speaker at Almaty Investment Forum 2019.

Prior to joining SME Centre@SICCI, Kevin spent close to 14 years with Meinhardt (Singapore), where he served as Regional Director, Central Asia, and Singapore Cooperation Enterprise, where he was promoted from Senior Manager to Director, Asia Pacific. During this time, he delivered PPPs, urban master planning, feasibility study and infrastructure projects with in both public and private sectors, often with commercial viability and sustainability in mind.

Some of the projects Kevin has led include:

1. Technical Review of Astana LRT System Design, Kazakhstan
2. Infrastructure Master Plan for Mixed Use Development in Nur-Sultan, Kazakhstan
3. Urban Master Plan for Amaravati, Andhra Pradesh, India
4. Review of Nanjing Urban Master Plan, China
5. PPP Transaction Advisory for Bandar Lampung Water Treatment Plant, Indonesia
6. PPP Transaction Advisory for Chongqing Toll Road, China
7. Business Case Study for Dalanzadgad Airport, Mongolia

Between 2001 and 2008, Kevin held business development positions in various consultancy firms and was based in Tianjin between 2004 and 2005 where he successfully set up the firm's first overseas branch office.

Kevin holds a Bachelor of Engineering from Nanyang Technological University (2001) and a Masters of Business Administration by the University of Manchester (2015).

SME Centre@SICCI helps FULLSUN with its warehouse management



FULLSUN was founded in 1995 and have been supplying quality sanitary wares products to both private and public facilities in Singapore since then. They are the proud dealer of Japanese sanitary wares brand, TOTO. Their in-house brand, LOUIS also strives to provide customers with a more extensive choice of sanitary ware products at a competitive pricing. FULLSUN's specialization is in the medical sector and they have supplied to around 90% of hospital projects in Singapore. Other clients include shopping malls, schools, hotels, and other institutions.

Prior to their engagement with the SME Center, FULLSUN was facing some warehouse management issues, and their inventory processes were too manual. This resulted in a messy and disorganized warehouse and they suffered a communication breakdown. Subsequently, employees spent a lot of time looking for items, accounts and warehouse faced coordinating and communicating inefficiencies with delivery, and many delivery errors were made. This inspired FULLSUN to seek solutions to serve their customers better.

When the SME Centre Business advisors visited their office and shared some information about the EDG and other grants available for SMEs, the FULLSUN saw an opportunity to leverage these programs to solve their warehouse issues. SME Center BA Deepa was very helpful and prompt with all her replies, she did her best to help with FULLSUN's grant applications, and the combined effort resulted in 2 EDG grant approvals. FULLSUN's warehouse troubles are now behind them, and to other business facing the same issues, their advice is to "Try out a warehouse management consultant to get to know your warehouse problems before purchasing a full ERP system."

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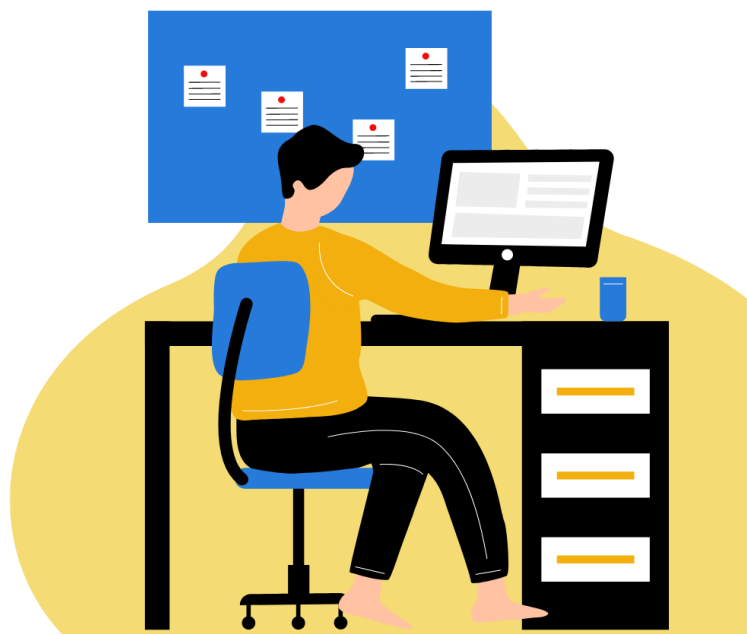
Corporate Income Tax Filing YA 2021

Stay up to date on the latest tax initiatives

*This article was contributed by the
Inland Revenue Authority of Singapore (IRAS)*



INLAND REVENUE
AUTHORITY
OF SINGAPORE



6 Ways to Handle Your Company's Tax Matters Effectively

It is the time of the year again – Corporate Income Tax (CIT) filing season for the Year of Assessment (YA) 2021 has begun. Before you jump right into it, check out these six initiatives by the Inland Revenue Authority of Singapore (IRAS) that can make Corporate Income Tax filing easy, seamless and convenient for you!

1. Simplified Corporate Income Tax Return: Form C-S (Lite)

Are you running a company with an annual revenue of \$200,000 and below? Is your company [qualified to file Form C-S](#)? If your answer is 'Yes' to both questions, you can file the simplified CIT Return called the Form C-S (Lite). Introduced last year to make tax filing easier and faster for small companies, those with straightforward tax matters only need to fill up six essential fields such as their revenue and adjusted profit or loss.

8 out of 10 companies filed Form C-S (Lite) in YA 2020. Hear what some of them have to say about the simplified form:

- "The Form C-S (Lite) is very simple and direct, and has reduced the time I need to file my company's tax return by 50%." – Ms Devi, Secretary at E.T. Investments Pte. Ltd
- "The experience of filing Form C-S (Lite) is quite positive. We welcome these initiatives to make tax filing simpler for companies." – Ms Guok Hwe Chin, Finance Manager of Megawill Holdings Pte. Ltd

Find out more about the Form C-S (Lite) at www.go.gov.sg/formcs-lite.

2. Seamless Filing with Enhanced Accounting Software

Not qualified to file Form C-S (Lite) because your company's annual revenue exceeds \$200,000? Fret not, you can still enjoy a seamless filing experience with an enhanced accounting software if your company has an annual revenue of \$5 million and below. Leveraging on Application Programming Interface (API), the digital solution automates the preparation of tax computations and allows small and medium enterprises (SMEs) to file Form C-S **directly** from their accounting software to IRAS.

If you are eligible, you should consider using this digital solution as it can significantly reduce the time you spend on preparing and filing the tax returns. Tax filing preparation is simplified as it can be done without the need for tax knowledge (i.e. through an automatic tax conversion tool that retrieves relevant accounting data and converts them into tax data). Besides improving the accuracy of the statutory returns, the initiative allows SMEs to transmit the tax data directly to IRAS instead of keying them manually into the IRAS digital service. What previously took a SME approximately nine hours to prepare and file can now take as little as 35 minutes. This translates to time savings of more than 90%!

The following government support schemes are available to kick-start your seamless filing journey:

- Start Digital Pack by the Infocomm Media Development Authority
- Productivity Solutions Grant by the Enterprise Singapore

For more details on the qualifying conditions to use the enhanced accounting software, head to www.go.gov.sg/citseamlessfiling.

3. Qualifying Dormant Companies Can Apply for Waiver to Submit Tax Return

If your company did not carry on a business and had no income for the whole of the basis period ending in year 2020, it will be regarded as a dormant company for YA 2021. However, your company is still required to file a tax return at myTax Portal by 30 Nov 2021 unless your waiver application to submit a tax return has been approved by IRAS.

From 1 October 2021, dormant companies need to apply for the waiver via the "Apply for Waiver/ File last Form C-S/ C (Dormant/ Striking Off)" digital service. This digital service provides companies with the convenience of filing their CIT Returns for advance YA (up to the date of business cessation) where the Form C-S/ C digital service for that YA is not available yet. Paper applications will no longer be accepted.

Visit <https://www.iras.gov.sg/taxes/corporate-income-tax/dormant-companies-or-companies-closing-down/dormant-companies> to find out more about the qualifying conditions for a waiver.

4. Key Tax Changes in YA 2021

To continue providing support for companies amidst the ongoing pandemic, IRAS has introduced three key tax changes in YA 2021. Your company will have the choice to:

- Claim the Renovation & Refurbishment (R&R) deduction in one YA instead of over three YAs for qualifying R&R expenditure incurred during the basis period for YA 2021.
- Accelerate the write-off of plant and machinery (P&M) over two years, instead of three years or over the prescribed working life of the asset, on the cost incurred in acquiring such P&M during the basis period for YA 2021.
- Elect for either the current carry-back relief system or enhanced carry-back relief system for YA 2021. The enhanced carry-back relief system allows your company to carry back unutilised capital allowances and trade losses from YA 2021 up to three YAs immediately preceding YA 2021 (i.e. YA 2018, YA 2019 and YA 2020)

Visit www.go.gov.sg/cit2021 for more information on these tax changes.

5. Enhanced "Revise/ Object to Assessment" Digital Service

If you have made an error in your tax return, or do not agree with the tax assessment raised by IRAS, you can use the "Revise/ Object to Assessment" digital service on myTax portal to lodge an objection. IRAS has made enhancements to the digital service, including:

- Pre-loading of the latest CIT Return [Form C/ C-S/ C-S (Lite)] assessment figures for ease of amendments
- Ability to select from a list of key reasons when disclosing errors
- Displaying of information on the type of documents that you are required to submit based on your scenario(s)

Along with the enhancements, you can also expect to receive the revised Notice of Assessment earlier.

For more information on this digital service, head to www.go.gov.sg/iras-objectasst.

6. Receive Tax Refunds Electronically

With effect from 3 January 2022, businesses will receive CIT and GST refunds only via electronic means (i.e. GIRO or PayNow). Cheques for such refunds will no longer be issued. To ensure that your company can receive CIT and GST refunds (if applicable) in the future, do sign up for GIRO or PayNow Corporate with the corporate bank account used by your company for tax payment and refund purposes as soon as possible. Your company can benefit from e-refunds through the following ways:

- Receive your tax refunds earlier and automatically in your bank account;
- Eliminate administrative costs of recording the receipt of cheques and the banking in of cheques;
- No more lost cheques and the need to contact IRAS to request for cheque re-issuance.

Read more about e-refund methods at www.go.gov.sg/iras-taxrefunds.

Now that you are well aware of these available resources, remember to file your
CIT Return by 30 November 2021.

All directors, including nominee directors, are reminded to ensure that their companies' tax returns are filed on time.

If your company needs further assistance on the YA 2021 tax filing, you can contact IRAS via myTax Mail, call the helpline at 1800 356 8622, or find the answers via AskJamie on the IRAS website.

Letters of Appreciation from Recipients of the SICCI Performance Prize and SICCI Prize for South Asian Studies



Even as the Singapore Indian Chamber of Commerce and Industry (SICCI) endeavours to uplift and empower businesses, it strives to give back to the community. In June this year, both SICCI and LISHA (Little India Shopkeepers and Heritage Association) jointly raised more than \$1,000,000 to contribute to India's battle against the pandemic. In addition, SICCI contributes to educational causes, of which one way is through the awarding of the SICCI Performance Prize and the SICCI Prize for South Asian Studies to students who attain academic excellence in South Asian Studies at NUS.

The SICCI Performance Prize, which comes with a cash prize of \$100, is awarded to 3 students with the highest SJAP (subject average point) of all South Asian Studies modules. On the other hand, the SICCI Prize for South Asian Studies consists of three categories, Honours Thesis (Best), Graduate (Best MA dissertation) and Graduate (Best PhD dissertation); each with prizes of \$400, \$600 and \$800, respectively.

To show their gratitude, three of the students, Mr Suthaarshun S/O R Ambalavanan, Ms Raashida Elahi Bte Mohamed R and Ms Claudia Chia Yi En sent letters of appreciation to Dr T. Chandroo, SICCI Chairman, thanking him for awarding the prizes.

According to Mr Suthaarshun, who won a SICCI Performance Prize for Best South Asian Studies major in the Arts 2 Examination, the award is "incredibly motivating and acts as fuel for my future projects and academic achievements." As for Ms Claudia, who won a SICCI Prize for Best MA dissertation for the South Asian Studies Programme, she is "grateful to you (Dr Chandroo) and SICCI for considering me worthy of this award."

SICCI appreciates the time and effort taken by these students to write their letters of appreciation. Also, SICCI congratulates all the recipients of the prizes, and hopes that they will be even more motivated to pursue and achieve their dreams.

"After receiving this award, I feel more enthusiastic about my work. You might be pleased to know that I am carrying on research at the Institute of South Asian Studie. I will continue my hard work with enhanced zeal."



Claudia Chia
South Asian Studies Programme
National University of Singapore

"It is these moments of recognition that acts as fuel during challenging periods and serve as significant reminders of the unwavering kindness within our community. I also do want to appreciate your organisation for executing the tremendous task of creating the SICCI Covid-19 Task Force."



Suthaarshun s/o R. Ambalavanan
South Asian Studies Programme
National University of Singapore

"I would like to take this opportunity to thank the SICCI Board for giving me this award and the cash prize. It was a tough academic year. Balancing my academic performance and mental health was a challenging task. I did my level best and I am happy I am receiving this award from SICCI."



Raashida Elahi
South Asian Studies Programme
National University of Singapore

INTERNATIONAL

Singapore Indian Chamber of Commerce enters partnership to resolve issues affecting South Asians



PTI

SINGAPORE, OCTOBER 05, 2021 13:03 IST
UPDATED: OCTOBER 05, 2021 13:03 IST

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India @ 75 Magazine covers SICCI



L-R: Dr T Chandroo (Chairman, SICCI), Mr Rajkumar Chandra (Advisor, LISHA), H.E Mr P Kumaran (Indian High Commissioner to Singapore), Mr Benjamin Williams (Sec-Gen, Singapore Red Cross)

SICCI'S efforts in raising funds for India were featured in the Indian High Commission of Singapore's signature publication India@75. High commissioner of India, His Excellency Mr P Kumaran, stated that he was proud that the Indian Diaspora in Singapore had come forward to support the relief efforts in India not only with monetary donations, but also by reaching out to their networks to secure much-needed items.

Source: India@75, SunMedia, pg 22ff

SICCI event covered by The Hindu Newspaper

The Hindu published an article on 5th October 2021 about the signing of an MOU between SICCI and 24 other Singaporean Indian organizations to form the Federation of Singapore Indian Organizations (FSIO).

SICCI was quoted as announcing that "the purpose of this partnership is to assist in the presentation of a clear, cohesive and united position in important policy and advocacy issues with a primary, but not exclusive, focus on issues affecting the South Asian community in Singapore."

Furthermore, Dr T. Chandroo, SICCI Chairman, was quoted as saying that "We have come to realise during COVID-19, the importance and the obligation of the businesses in Singapore to serve the Singapore Indian community at large. Hence the call for an informal federation of Singapore Indian organisations. This will also be the advocacy platform for participating organisations to engage policy makers and government agencies to address issues related to the Singapore Indian (South Asian) community."

Source: The Hindu

[Click here to read the full article](#)

SICCI's Chairman Dr T Chandroo's Interaction with Minister Gan Kim Yong, Minister for Trade and Industry

Dr T Chandroo's interaction with Minister Gan Kim Yong which was featured in SICCI Newsletter in September was featured in the SINGIND Newsletter

Source: SINGIND Newsletter

[Click here to read the full article](#)

Featuring Profiles of SICCI Members



Ms. Shubhra Mardolker
Gurukul Pte Ltd
Ordinary Corporate Member

Gurukul Pte Ltd offers Hindi learning under the brand name HindiConnect. HindiConnect offers help on spoken Hindi and academic Hindi for adults and kids. HindiConnect specializes in mastering Hindi in non-native environment. Learning is via video, audio and social community. Shubhra Mardolker, founder and director of Gurukul has extensive media and digital transformation background across India, US, Middle East and Singapore.



Ms. Namrata Desai
Ninaad Global Private Limited
Ordinary Corporate Member

Namrata Desai, is a Techno-Functional Consultant experienced in commodity trade, with a strong knowledge of SAP and Salesforce. She has worked on various projects, with few corporates over the past 20 years, and has innovated and successfully implemented IT solutions to facilitate business operations and provide insights to management.



Ninaad Global was started in 2020, when the pandemic forced people to work from home, and the need for 'Ghar Ki Yad' an online shopping portal arose. Ghar Ki Yad, meaning the memories of home, caters to Indians in Singapore, who don't find the authentic food products from their hometown in Singapore.

This online portal was made into a grocery store named "Yaashree" located in Little India, where people can find many Indian products, and foods. "Ghar Ki Yad" was renamed Yashree.com, and expanded to provide a one-stop solution for in person and online shopping. We've always heard that "Behind every successful man, there is a woman" but in the case of Namrata, it is the other way round. Her husband has supported her passion towards innovation, and her interest in creating an easily accessible, door to door delivery concept for Indian products. Yaashree is known for its fresh Indian sweets, fresh ground flours and spices, and many more products. Today, Ninaad Global is focusing on importing Indian products, and business automation for various clients including Yaashree.



Mr. Dallas Hassan
Ordinary Individual Member

Inspired by the book, "Rich Dad, Poor Dad," Dallas made his debut into Real Estate in the early 2005 as the way forward to build his wealth and legacy. He joined OrangeTee & Tie knowing that it was in tandem with his Prop Tech aspiration. Despite the market condition and not so favourable government policies, he found his niche through Asset Protection, and marketed it as an avenue to safeguard depleting CPF and value from ageing property and its limitations for his clients.

Dallas is OrangeTee's top 5% producer 2020, top 3 Lister 2020, and a top 5 Leader in his leaders' cohort, surprisingly during the pandemic.

Having attained his International Transformative Coaching certification, ACTA, and having conducted close to 100 training sessions for his comrades at Orange Tee and AAG division platform, he's been able to transform his client's portfolio and his fine line of agents into a wealth enhancing ecosystem. To date, he has personally brokered more than 292 properties and in a single year term made (year 2020) 361 transactions from Private, HDB, Landed, GCB, commercial and creative financing advisory. He is also the Top 10 Notable Real Estate Salesperson Under 40 reported in the Singapore-Business Review 2021 and also a winner of 2021 Singapore Real Estate Agents Excellence Award. His mantra is to inspire people around him through Real Estate Wealth Building. Check him out @ FaceBook DallasHassan or connect personally at 97440448



Mr. Justin Demien
Ordinary Individual Member

Grasping the entire media equation, Justin produces and leads productions across all genres & formats in every major international territory as a creative entrepreneur and c-level exec/advisor/board member and is often the focal point of complex/matrix teams. Through his background rising up the rungs of the media industry and his commercial insights in the media and entertainment industry, Justin is often the nexus between the corporate and independent creative worlds, building meaningful partnerships across the entire ecosystem through Film, TV, branded content, media-tech, e(sports), licensing, distribution, IP investment and M&A.

He currently leads the media biz lines for ONE Championship, is the president (production) of London's 108 Media, the managing partner of the investment firm and venture studio Aurora Ventures, and is the executive director of the Southeast Asian Audio-Visual Association which runs the top media events in the region.

In a varied career of being a creative exec, film critic, media strategist, screenwriter, producer, and now financier/buyer, Justin previously worked in the international offices of Hyde Park International with Ashok Amitraj, VH1, Fox Searchlight, The Village Voice, and the Intl Film Festival Rotterdam from 2012 through 2015 before returning to Singapore to produce international award-winning Asian TV Awards, Banff, New York Television Festival etc.) multi-platform content with a global perspective.

He has also consulted with private banks to structure alternative asset funds to finance media projects. A journalist by training from 2010 to 2015, he's written/edited for publications based in North America, Europe and Asia, and is one of the few writers in the region accredited with the Intl Federation of Film Critics.

SICCI Welcomes its New Members for September 2021

Ordinary Corporate

AMJ Singapore Pte Ltd
Gurukul Pte Ltd
New Millennium Concept
Shycocan Corporation Pte Ltd
Su Mavi Fat & Oils Pte Ltd
Wilson International Trading Pte Ltd
Zero Harm International Pte Ltd

Ordinary Individual

Jyotika Gupta
Justin Deimen

Associate Corporate

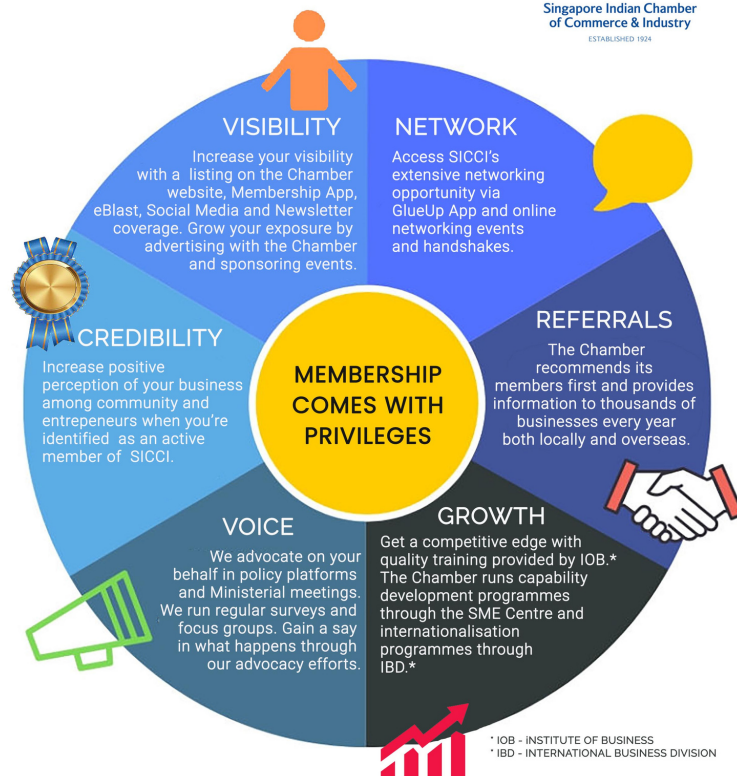
Croda Singapore Pte Ltd

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<https://sicci.glueup.com/register/account>

SICCI Jobmatch helps you to get the right candidate for your organization. Please email us at puja@sicci.com stating the candidate ID whom you want to interview.

Candidate ID	Sector	Highest Qualification	Last job	Years of experience in sector	Age	Summary
SICCI-24	Accounts & Finance	Master	Broadcasting Assistant	0.3	-	To work for a professionally driven organization that can offer continuous challenges and excellent growth prospect, and where my knowledge, skills and experinece will be utilized to their full potential.
SICCI-25	Accounts & Finance	Master	Accounts Assistant	3.8	-	As an Accountant I have managed cash registers as well as book-keeping and re-conciliation of accounts. I am a strong problem solver, reliable and dependable person who readily adapts to change, works independently and exceeds expectations. Able to handle multiple priorities and meet tight deadlines without compromising quality.
SICCI-26	Accounts & Finance	ACCA; Master	Finance Manager	8	58	An accounting & finance professional with many years of senior management experience in diverse industries and who can ensure that business is financially sound, has robust accounting process and delivers on its financial & management reporting timelines. I have expertise in corporate finance, financial reporting, dealings with banks, forecasting & budgeting, ERP implementation, business turnaround, project costing, audit, design of internal control systems, statutory compliances, credit control & collection. Last 25 years, I worked in marine industry with companies engaged in ship supply, shipping, ship repair, logistics & trading businesses in Singapore.
SICCI-27	Business Development	Bachelor	APAC Regional Business Development Manager	4	34	4 years of engineering experience in the aerospace sector. Has been involved in numeorus functions such as business development, fleet management and flight operations. Guided corporate senior leadership and shareholders on the management of corporate jet asset portfolio of more than USD 120 Million in value. Provided optimised solutions for unique needs of corporate and private jet users on case-by-case basis. Developed partnership network of aircraft owners available for charter throughout APAC and Europeregion
SICCI-28	Consultant	PHD	Sustainability Consultant	0.1	-	Sustainability Policy & Stregy : Climate Change : Environmental, Social & Governance : Circular Economy : Life Cycle Assessment : Environment Management : Sustainable Development Goals : Sustainability Performance Assessment : Non-Financial Disclosur : Capacity Building : Policy Advocacy : Consulting
SICCI-29	Engineering	Diploma	Director, Operations	20	48	Over 20 years of experience in management, operational, managerial and technical roles in supporting the highly competitive Precision Engineering, Manufacturing and Oil & Gas industry. An experienced specialist in sophisticated machining processes for precision oil & gas equipment manufacturing with extensive hands-on experience in CAD/CAM software, CNC programming and precision machining.

Candidate ID	Sector	Highest Qualification	Last job	Years of experience in sector	Age	Summary
SICCI-30	Engineering	Bachelor	Key Account Management & Sales	28	56	More than 25 years of experience in Engineering. Specialised in Electronics contracts manufacturing and global sourcing. Develop a supply base of Opto-mechatronics sub-systems, Precision mechanics, Magnesium die-casting, Optics, EPLAN proD harnessing cables, linear motion system, optical encoders, brushless motors and motion controls. Proficient in ERP Mfg Pro /Oracle, E-Auction (Ariba) and ERP SAP applications
SICCI-31	Engineering	Bachelor	Assistant Technician	0.5	30	An international business graduate with a diploma in mechanical engineering. Previous engineering experience as an assistant technician in the robotics department. Competencies include data collection, analytics, SPSS knowledge, AutoCAD, CAD/ 3D engineering drawing. Has worked on Autonomous or Driverless Vehicle Projects.
SICCI-32	Engineering	Bachelor	Manufacturing Engineering Leader	10	41	An accomplished engineering professional with over 10 years of experience in mechanical, manufacturing, production, and quality environments. Track record in Six Sigma, lean manufacturing and continuous improvement (5S, VSM). Manufacturing functional leader/program manager for all COES New Product Introduction (NPI) programs and products.
SICCI-33	Engineering	Bachelor	Senior Supervisor	33	59	More than 30 years of experience in Precision Engineering. Experienced in preparing P-chart, Operations, Risk assessment and Continuous improvement (Kaizen 5s). Proficient in performing CNC programming which includes setting up of CNC machines and troubleshooting. He has held numerous leadership roles and is able to schedule production operation and allocate resources such as manpower and machine.
SICCI-34	Engineering	Bachelor	Regional Technology Head	28	56	Close to 30 years of experience in manufacturing and is able to provide value-added expertise in sheet metal fabrication process and machine tool technical sales. Provided consultancy in streamlining business processes, cost cutting re-design engineering, transforming and scaling up of operations, managing strategic business units, sales, marketing and strategic planning. Key skills include CAD Engineering and CNC programming
SICCI-35	HR & Admin	Diploma	HR Executive	0.3	24	Currently pursuing a Diploma in Human Resources Management, She currently handles the emails, prepares LOA for new staff, issues company's properties, outsources printing matters, updates annual leave & medical leave, transportation of workers, renewal of work permit, swab test for workers, payroll, tax clearance & etc.
SICCI-36	Sales & Marketing	Bachelor	Process & Marketing Consultant	0.1	-	Well Connected Process & Sales Professional with 28 years of experience in Water, Waste Water including Membrane Processes & Renewable Energy. I am a Singapore Permanent Resident. With the challenging position if being offered, I am very much willing to take up the Technical and sales challenges on a regional level and expand the horizon globally as much as possible. The major sectors that I will be covering are Waste Water Turnkey projects, BOT & BOO projects (Technology & Funding) in both Waste water & renewable energy sector.

Candidate ID	Sector	Highest Qualification	Last job	Years of experience in sector	Age	Summary
SICCI-37	Procurement	Master	Principal Procurement Engineer	34	60	More than 30 years of experience in manufacturing industry since 1984, especially in supply chain management, contract negotiation, supplier development and commodity management in global sourcing. Key domain knowledge is in New Production Introduction (NPI) on technical components such as casting, machining, sheet metal, plastics, OEM product as well as sub-assembly module.
SICCI-38	Quality Control	Bachelor	Supplier Quality Manager	29	55	A supplier auditor with ST Engineering Land System suppliers. Specialises in Quality outcome, manufacturing processes and engineering focus. Experience in the Defense Industry as a Designer, Maintenance Engineer, Product Lead Purchaser, In-Coming Quality Manager, and finally as a Supplier Quality Manager in the MRO business. Certified ISO9001 QMS / Lead Auditor.
SICCI-39	R & D	PhD	R&D Scientist	12	39	12 years of experience in the area of R&D. Participated in research projects which spanned across chemistry and material science. Area of expertise includes the production of concrete, polymeric membranes, metal oxide nanoparticles and nanostructures, gold colloids and inorganic material. Hands-on experience includes manufacturing and materials processing such as surface modification, CNC fabrication, heat press and more.
SICCI-40	Safety & Security	Bachelor	Safety Manager	30	62	30 years of experience in Workplace Safety and Health within the engineering industry. Able to conduct thorough preparation for audits, involving all departments and achieved SS506 Part 3, ISO 18001, ISO 14001 and ISO 9001 certification within 6 years. Coordinated projects involving contractors, vendors, authorities, professional engineers and Qualified Person (QP) to achieve plant startup on schedule. Has experience in starting an EHS department and procedures from scratch
SICCI-41	Safety & Security	Diploma	Safety Coordinator	1.5	40	Close to 2 years of experience in Workplace Health and Safety, and chemical engineering. Experienced in reviewing Risk Assessment, Safe Work Procedure, Fall Prevention Plan and other relevant documents. Chemical engineering experience includes performing on-site water testing and chemical treatment, installation of chemical dosing pumps and the housekeeping of all chemical dispense module (CDM), slurry dispense module (SDM), chemical storage and waste rooms.
SICCI-42	Sales & Marketing	Bachelor	Global Account Manager	30	57	More than 25 years of sales experience in Electronics Components & Factory Automation industry. Managed key distribution channels such ARROW Electronics, TTI Electronics, Heilind Asia and Serial System. Vast experience in managing global key accounts. 12 years experience as a sales engineer. Demand creation is one of his key strengths with his ability to engage and influence customer touch points.
SICCI-43	HR & Admin	Master	Temp Asst (Compliance)	0.3	44	Interest: General history, current affairs, regulatory developments, emerging technologies, global security developments, business development, astrology, carpentry, studying herbs.

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