



Activity Report 2021-22





Activity Report 2021-22





MESSAGES



Dimitrov Krishnan

President, ICEMA
Managing Director, Volvo CE India Pvt. Ltd.

FY2021-22 – A Look Back

As I look back at the first year of my term as President ICEMA, I believe the industry went through one of the most challenging years it has seen in a decade. With COVID-19 continuing to impact economies around the world, the resultant supply chain constraints and spiralling input costs, the Indian CE industry witnessed a de-growth of 8% in FY 2022. CE industry in India demonstrated resilience and delivered on mission critical projects for the nation while also fulfilling its social responsibility.

We at ICEMA, are confident that the Indian CE industry will continue to play a significant role in nation building with the state of the art technologically advanced equipment it has to offer. In addition, the Indian CE industry is also making a contribution in shaping India's tomorrow by aligning its vision & priorities with the Government's AatmaNirbhar Bharat Mission and COP26 environmental commitments. Despite the prevailing business environment, we at ICEMA believe that the Indian CE industry remains poised for 3X growth in

the long term given the Government's renewed thrust on infrastructure development. In addition, the structural reforms launched by the Government such as the National Monetization Plan, the PM Gati Shakti National Master Plan and the establishment of the National Bank for Financing Infrastructure and Development (NaBFID) will bring the desired momentum for execution of the National Infrastructure Pipeline. In pursuit of the industry's growth potential ICEMA undertook significant steps last year to prepare for the future envisioned in its Vision Plan 2030. The Governing Council restructured ICEMA into 7 panels to align itself to the Vision Plan and to drive the implementation of the recommendations of this document. ICEMA's Activity Report for 2021-22 captures various initiatives and the policy advocacy work undertaken by each Panel during the year. I do hope that this Report will provide Members an overview of ICEMA's activities and how we are evolving to strengthen the Indian CE industry's position as a global manufacturing and exports hub.

I am pleased to share that during the year under review the Government responded very positively to our policy recommendations and resolved various issues raised with them. As a result of our focused engagement with policy makers and ministers at the Central and State levels the Government invited ICEMA for discussions on several industry related matters. We are very enthused by the Government's willingness to partner ICEMA in areas critical to the nation's economic development. We thank the Ministers as well as the policy makers for their guidance and positive engagement in enabling our industry to stay resilient through challenging times. ICEMA looks forward to strengthening this engagement in the future.

Our activities over the last year were built upon the foundation laid by my

predecessors and I extend my grateful thanks to them for handing over a strong legacy to me. I also take this opportunity to thank my colleagues Mr Vivekanand, Vice President ICEMA and Mr Jaswinder Bakshi, Treasurer, ICEMA, without whose leadership ICEMA could not have achieved several milestones. I thank the Governing Council members who continued to guide us with their thought leadership and supported us by nominating their colleagues to various ICEMA task forces and panels.

Last but not the least, I thank team ICEMA which has expanded under the able leadership of Ms Seema Gupta, Secretary General, ICEMA. In my second year as President, I look forward to working with Team ICEMA in close coordination with Members.



V Vivekanand

Vice President, ICEMA and Director, Caterpillar India Pvt. Ltd.

FY 2021-22 – A Round Up

In a financial year marked by an unfavorable business environment, the Indian CE industry continued to work towards building a robust ecosystem and enhance its operational strengths. I am pleased to share that ICEMA led these industry efforts by creating a slew of platforms for stakeholder engagement, building relationships with players across the value chain and expanding its outreach.

During the year, ICEMA not only carried forth the existing initiatives but also created new engagement platforms, forged new partnerships while strengthening the existing ones and enhanced the industry's presence in the media. The Association's new tagline "Shaping India's Tomorrow" defines the new energy with which ICEMA is pursuing its goal of making India a global manufacturing and export hub for Construction Equipment.

This would not have been possible without the guidance of the Governing Council Members and the unstinted efforts of the Panel Convenors and Co-Convenors and senior representatives of Member Companies. Each of the Panels followed through on their charter of activities adopted at

the beginning of the year. The Members discussed, debated and deliberated upon critical issues impacting the industry, drafted policy recommendations and shared insights on various ICEMA initiatives.

I am also very happy to state that with the Member enrollment and outreach efforts ICEMA's membership increased from 75 in the last fiscal to 90 this year. Some new members include large as well as mid-sized OEMs, components and accessories manufacturers, financiers and traders. We are also encouraged by the very positive response of the media and various industry associations that partnered with us through the year.

I would like to thank Mr Dimitrov Krishnan, President, ICEMA for his zealous leadership and innovative ideas that have placed ICEMA ahead of the curve. I also thank Mr Jaswinder Bakshi, Treasurer, ICEMA and the panel Convenors and Co-Convenors who have worked passionately through the year to drive our Vision of Shaping India's Tomorrow.

I also thank the ICEMA Secretariat for their support and look forward to working with them next year.



Seema Gupta

Secretary General ICEMA

Given the growth potential and the positive movements in the Indian CE industry, ICEMA is gearing up to help create an enabling growth environment. Over the last one year we expanded the team, augmented our office infrastructure and amplified the Membership Engagement. As ICEMA created new platforms for bringing stakeholders together on a common platform, we also took key steps during the year to help strengthen the industry.

Our engagement with senior policy makers and Ministers both at the Central and State levels and enhanced media presence helped to bring the Indian CE industry centerstage. The expanded Secretariat pursued the agenda outlined by the Governing Council at the beginning of the year as well as the overarching vision laid down in the Vision Plan 2030. I am pleased to state that ICEMA took significant

steps in several of these areas during the year.

I thank the President, Vice President and the Treasurer for their guidance and support in enabling the ICEMA team to deliver on these aspects. I also extend my grateful thanks to the Governing Council, ICEMA Panel Convenors and Co-Convenors and the members for constantly urging us to pursue innovative ideas. With their active support and encouragement, ICEMA secretariat further strengthened its resolve to develop the Association into a credible voice of the Indian CE industry.

Our achievements of the last year would not have been possible without an agile team that despite being new took ICEMA to the next level of growth. I look forward to working with the ICEMA leadership and the Secretariat in the ensuing year.





TABLE OF CONTENTS

MEMBERS SPEAK

11

INDIAN CONSTRUCTION
EQUIPMENT (CE) INDUSTRY
OVERVIEW

21

GOVERNING COUNCIL
2021-23

27

PURSUING THE
GROWTH VISION

33

ACTIVITIES &
ENGAGEMENTS

37

ICEMA: IN ACTION

82

ICEMA: IN NEWS

86

ICEMA: IN SOCIAL MEDIA

88

MEMBERSHIP LANDSCAPE

92



MEMBERS SPEAK

Members Speak



The past year posed several challenges for the Construction Equipment Industry considering the ongoing impact of COVID-19, rise in raw material prices, supply chain disruption, etc. Despite the odds, ICEMA has led from the front by maintaining a constructive dialogue with the Government and other major Industry stakeholders. I am sure that key initiatives undertaken by ICEMA such as the 'Bio-Diesel Summit' in partnership with MoRTH, the first-of-its-kind Finance Conclave with major NBFCs, the collaboration between Indian & European Construction Equipment Industries, and constant engagement with relevant Government bodies have further strengthened the voice of the Indian CE Industry which will guide us towards achieving the Industry Vision Plan 2030.

Sandeep Singh

Immediate Past President, ICEMA & Managing Director
Tata Hitachi Construction Machinery Company Pvt. Ltd.



As India moves forward to realise the vision of becoming a USD 5 Trillion economy by 2025, the Indian Construction Equipment (CE) Industry is likely to emerge as the second largest globally. ICEMA's 8-point agenda elaborated in the 'Vision Plan 2030' lays out a clear roadmap to help the industry realise its potential. The initiatives being taken towards policy formulation, inclusiveness, alternate fuels, job creation, training & skilling and safety, amongst others, will help the industry lead its efforts for sustainable development and address environmental concerns as we continue to create value for our customers and the society at large.

Arvind K Garg

Past President, ICEMA & Executive Vice President & Head
Construction & Mining Machinery Business
Larsen & Toubro Ltd.



The year gone by was very challenging for the construction equipment industry. Spiraling steel prices and supply chain issues for various components including electronic items placed heavy pressure on equipment manufacturers. The funding challenges for equipment especially for certain customers only added to the woes. ICEMA played its role very effectively by interacting with various ministries to bail out the industry. The result of this is seen in the Government withdrawing anti-dumping duty on steel and imposing export duty on steel. Other important initiatives such as extensive engagement with CII in promoting EXCON-2021, participation in Bio-Diesel Summit, interaction with Mr K V Kamath, Chairman – NaBFID, in the Annual Finance Conclave are noteworthy.

Anand Sundaresan

Past President, ICEMA & Managing Director
Ammann India Pvt. Ltd.

Members Speak



As India progresses on its sustainability agenda, ICEMA has played a crucial role in actively engaging with the Government to define the Construction Equipment Emissions Roadmap for the next several years. In making the transition, ICEMA has also been instrumental in ensuring the readiness of the ecosystem while addressing the concerns faced by the industry. With a legacy of over 70 years, it is encouraging to see the roll out of various ICEMA led initiatives, making progress happen for the nation every step of the way!

Anjali A Pandey

Co-Convener, ICEMA Technology & Sustainability Panel & Vice President – Engines & Components Business
Cummins Technologies India Pvt. Ltd.



It is encouraging to see ICEMA take positive steps to facilitate the creation of an enabling environment for Infrastructure development in the country. The Year 2021-22 has been challenging for the industry; however, I am confident that with the engagement of ICEMA with various stakeholders in the value chain, the Indian Construction Equipment industry will have a strong growth momentum soon. I look forward to ICEMA continuing to grow and strengthen its position as a credible voice of the CE industry, representing both OEMs and MSME Partners.

Deepak Shetty

Convener, ICEMA SMART Infra Panel & CEO & Managing Director
JCB India Ltd.



The year gone-by witnessed several challenges for the Construction Equipment Industry including the impact of COVID-19, rise in fuel and raw material prices, logistics cost, supply chain disruption due to lockdown in China, among others. Despite all these odds, there have been some positives for industry such as growth in exports, Gati Shakti Plan which is expected to give push to infrastructure and CE sector and the adoption of green fuel technology for which industry is upbeat to work closely with the Government. ICEMA has played an important role during the year by building consensus on the key issues and taking it up with the Government for required policy change. The key initiatives taken by ICEMA during the year including brand building of CE Industry, proposal on PLI for CE industry, Release of first-of-its kind CE Industry Catalogue and partnerships and engagement with key stakeholders and relevant Government bodies have helped strengthened the voice of the Indian CE Industry.

Deepak Kacker

Co-Convener, ICEMA Strategic Partnerships Panel & Director, VP Chief Quality Officer
Kobelco Construction Equipment India Pvt. Ltd.

Members Speak



Despite continued muted growth, the Indian CE industry remains optimistic about its future growth prospects both in the domestic and international markets. I am pleased that ICEMA has taken the lead in partnering the Government in creating a facilitative environment for the Indian CE industry's resurgence and sustained growth. It is also heartening to know that during the year ICEMA's brand building and outreach initiatives have led to a strong visibility for the association coupled with the significant growth seen in the association's membership which is almost touching 100. I thank President, ICEMA for giving me the opportunity to lead ICEMA's efforts at building the Indian CE industry's global brand image, which will go a long way in driving the growth of CE industry in India.

Vivek Hajela

Convener, ICEMA Brand Building & Communications Panel & Vice President & Head – Construction Equipment Business L&T Construction & Mining Machinery



ICEMA embarked on its ambitious journey of "Shaping India's Tomorrow" in line with the Vision Plan 2030 of the Indian CE industry. Stronger relationships have been forged with the central and the state governments and other stakeholders that enabled ICEMA to present true reflection of the industry's contribution towards the development of the country and the economy. This also resulted in policy building and execution for growth, technology development and environmental sustainability. Today, the visibility for ICEMA as a representative of the CE Industry has grown multi fold and I am confident that together we will play a larger role in our journey towards an "Atmanirbhar Bharat".

Deepak Garg

Convener, ICEMA Strategic Partnerships Panel & Managing Director Sany Heavy Industry India Pvt. Ltd.



The year 2021 has been an eventful year for the apex body of CE industry. While the focus during 2021 was bringing back the CE industry business to normalcy in the post COVID times, several representations were also made to the Government to enable 'Vision plan 2030' to become a reality. The conclaves and field reports on the 'Nation Building' and contribution by ICEMA were helpful for stakeholders in construction and infrastructure industry. The 'Industry Analysis and Insights panel' stepped up its efforts of data collection from ICEMA Members. The Panel members worked hard to ensure effective utilization of the same and draft several special purpose projects under the sub panels.

V.G. Sakthikumar

Convener, ICEMA Industry Analysis & Insights Panel & Managing Director Schwing Stetter India Pvt. Ltd.

Members Speak



During the Financial Year 2021-22, the Indian CE Industry made concerted efforts to overcome the impact of the COVID-19 pandemic and the ensuing slowdown. ICEMA and its leadership supported the Indian CE industry with various representations to Government agencies for creating an enabling taxation and financial regulatory regime in the country. I am pleased that ICEMA built dialogues around the need for improving availability and affordability of finance and to connect finance start-ups with MSME for supply chain financing. The Annual Finance Conclave, graced by Mr. K V Kamath, Chairman, NaBFID was a good opportunity for OEMs and financiers to connect and discuss the current financing challenges in the CE industry and deliberate on the innovative financing solutions. It is also heartening to note that the ICEMA team created several new opportunities for revenue generation during the year to give a fillip to the bottom line. I thank the President, ICEMA for giving me the opportunity to lead the activities of the Financial Ecosystem Panel.

Jaswinder Singh Bakshi

Treasurer, ICEMA, Convener, ICEMA Financial Ecosystem Panel & Senior Vice President & Head - CE, CV & Equipment Finance Tata Capital Financial Services Ltd.



ICEMA has been relentlessly pursuing the industry's agenda despite a host of challenges faced over the last one year. Some key events organized by ICEMA, including the Finance Conclave, ICEMA – CECE dialogue, Bio-Diesel Summit in partnership with MoRTH, have been instrumental in maintaining a connect with major Industry stakeholders, including the Government and Defence. In line with the industry's commitment towards AatmaNirbhar Bharat, ICEMA is also pursuing a Production Linked Incentive (PLI) Scheme with the Government to incentivize investment in manufacturing of mother technologies in India.

Suresh Nair

Co-Convener, ICEMA Manufacturing & Supply Chain Panel & AVP – Sales & Marketing Tata Hitachi Construction Machinery Company Pvt. Ltd.



The Indian Government has set an ambitious goal for itself: a USD 5 trillion economy by 2025. The CE industry is crucial to driving India's GDP and realizing this USD 5 trillion dream. Since its inception, ICEMA evolved into an unwavering voice and face of the CE Industry, giving members a common platform to interact with industry peers, customers, key policy makers and other stakeholders at various forums. I would like to appreciate ICEMA for their outstanding programmes like "Vision Plan 2030," which enables India's CE industry to reach its full potential. We are excited to be a part of this Association and send our best wishes in this endeavor.

Jaideep Shekhar

Co-convener, ICEMA Industry Analysis & Insights Panel Managing Director - Asia & EMEAR Terex India Pvt. Ltd.

Members Speak



In an uncertain year, ICEMA provided a vibrant platform to all stakeholders from the industry to come together in shaping and sharing their vision for the future. Enabling engagements with key policymakers provided an opportunity to better understand industry trends and discuss strategic initiatives focused on further strengthening and fuelling Indian industrial growth. We believe in India's long-term growth story where infrastructure development will play a key role. India has the potential to be an important supplier to meet global demand for Construction Equipment, both equipment as well as components. These industry interactions spearheaded by ICEMA have enabled shaping key policies in close consultation with the Government.

Pratik Kumar

Convener, ICEMA Manufacturing & Supply Chain Panel & CEO, Wipro Infrastructure Engineering



ICEMA has been a valuable contributor to the CE industry by consistently delivering value through their initiatives. In times of the recent slowdown, ICEMA has been an affective forum - offering a common platform to collectively voice concerns. Various initiatives like the Vision 2030 report, the CE industry catalogue have been well received and we look forward to more such projects by ICEMA.

Ramesh Palagiri

Co-Convener, ICEMA Brand Building & Communications Panel & Managing Director & CEO Wirtgen India Pvt. Ltd.



Members Speak



ICEMA has been playing a pivotal role over the years in the development & growth of construction equipment manufacturers industry as a whole and the entire ecosystem; setting direction, providing platform to engage and enabling the policy framework like the recent work on emission norms, alternate fuel options have given fruitful results in helping build strong foundation for long term interest of CE industry.

Manish Handa

Sr. Vice President & Business Head Earthmoving & Construction Equipment Division Action Construction Equipment Ltd.



ICEMA continued to play a vital role in supporting the Construction Equipment (CE) Industry by providing updates on trends through periodical reports. The way ICEMA organized various seminars and panel discussions through digital mode with the aim of continuously delivering on its responsibilities during and post pandemic period is highly appreciable. ICEMA holds regular interactions with Government bodies to voice the concerns and issues of CE industry. The success of the construction ecosystem will depend on the tight collaboration amongst Government, industry and the policy makers to ensure that the challenges of this sector are overcome, thereby paving a roadmap for 'Building India for a New World'.

M V Rajasekhar

Director (Mining & Construction) BEML Ltd.



ICEMA has been adding great value to members not only by keeping them updated of various Government policy initiatives but also articulating the concern and suggestions of the construction equipment industry to the various government agencies. This is of vital importance for an industry which is expected to play an important part in the growth and development of the country with ICEMA as its torch bearer. Bonfiglioli India is a key supplier to the CE segment and looks forward to the various activities including industry interactions and seminars that ICEMA conducts for the members' benefit.

Kennady V Kaippally

Country Manager Bonfiglioli Transmissions Pvt. Ltd.

Members Speak



Our association with ICEMA started recently and we are proud to be associated with a body such as ICEMA that works hard to strengthen the links with the Government. We are pleased that ICEMA is working towards pursuing the goals outlined in its Vision Plan 2030. We are enthused about the industry's growth prospected given that ICEMA is earnestly working towards unleashing the potential areas of growth, identify challenges and propose key initiatives both for the industry and Government stakeholders. ICEMA's efforts over the last one year are commendable considering the challenges faced by CE industry during COVID-19 and disruptions in global supply chain due to Russia-Ukraine war.

Mitesh Chitkara
Business Head
COBO S.P.A (India)



Over the years ICEMA has carved its niche as a reliable thought leader with various initiatives, especially building the Indian Construction Equipment Industry's brand in marketplace. We at Epiroc are very excited about the brand-new CE Industry Catalogue which seems to be a fantastic brainchild providing an effective platform to highlight the Indian industry's strengths and competencies in manufacturing smart and productive machines to the market. Going forward we would like to see an enhanced coverage of our segments in the Monthly Sales Report and increased coordination with authorities on permissions for off-road mining and construction equipment. We are honoured to be a part of this Association and look forward to ICEMA's future endeavours.

Mandy Che
Managing Director
Epiroc Mining India Ltd.



The Financial Year 2021-22 saw the effect of COVID-19 pandemic gradually reducing. The market bounced back from the recession it faced in 2020-21. Customers' perspectives and needs changed and evolved during the pandemic. We used this period to understand the changes and adapt ourselves to meet them. We have introduced two new mobile product series in the market during this period and launched them successfully at EXCON 2021. Our collaboration with ICEMA and the network we got through it helped us make these adaptations effectively.

Williams R J
Managing Director
Hailstone Innovations Pvt. Ltd.

Members Speak



Hyundai Construction Equipment from its inception in India since 2008, has been an active member of ICEMA. We have witnessed ICEMA growing in its scale and scope over the years. Today, we can confidently say that ICEMA has become the credible voice of the CE industry and is adding a lot of value and impact to the CE industry through its networking with global associations, Government and academia. The quality of initiatives and analytical reports prepared by ICEMA team are helping member companies to take well informed strategic decisions related to business investment and capacity expansion. I would like to wish ICEMA all the very best for its proactive initiatives to grow CE Business both at domestic and export fronts and would also like to assure of our wholehearted support in all the endeavors of ICEMA, in the years to come.

Rajiv Chaturvedi
Vice President – Sales & Marketing (AS&P)
Hyundai Construction Equipment India Pvt Ltd.



CE Industry struggled for growth in FY21-22. The momentum in infrastructure was not as good as in second half compared to FY20-21. There was not enough demand for CE Industry. Besides this, increase in steel and fuel price has also affected in equipment sales. We foresee a rebound in demand due to emergent opportunities and the growth prospect triggered by the Government's ambitious programmes such as Atmanirbhar Bharat, Gati Shakti and National Infrastructure Projects. We appreciate ICEMA's role in putting forward the challenges of CE industry from time to time and also representing issues and concerns of our industry to the Government. The future of CE industry looks positive.

Takemichi Hirakawa
Managing Director & CEO
Kobelco Construction Equipment India Pvt. Ltd.





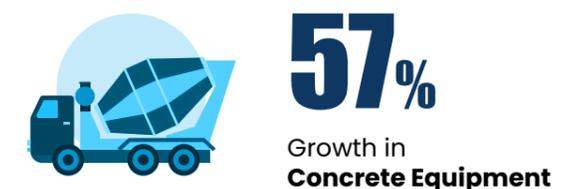
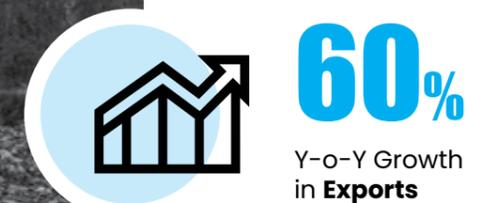
CE INDUSTRY OVERVIEW

INDUSTRY OVERVIEW

The Indian CE industry plays a critical role in the economic development of the nation by contributing to the GDP, creating employment and enabling implementation of mission critical infrastructure projects.

THE YEAR IN RETROSPECT FY: 22

The Indian Construction Equipment (CE) Industry witnessed an 8% de-growth during the Financial Year under review. Sales of construction equipment dropped to 85,385 units vis-à-vis 92,470 units sold in FY21. The earthmoving equipment segment which accounts for nearly three-fourth of the total construction equipment sales in India, recorded the steepest decline at 14%. A steeper decline was arrested by a positive growth in other three segments combined with a significant growth of 60% in exports.



THE HEADWINDS IN FY 2021-22

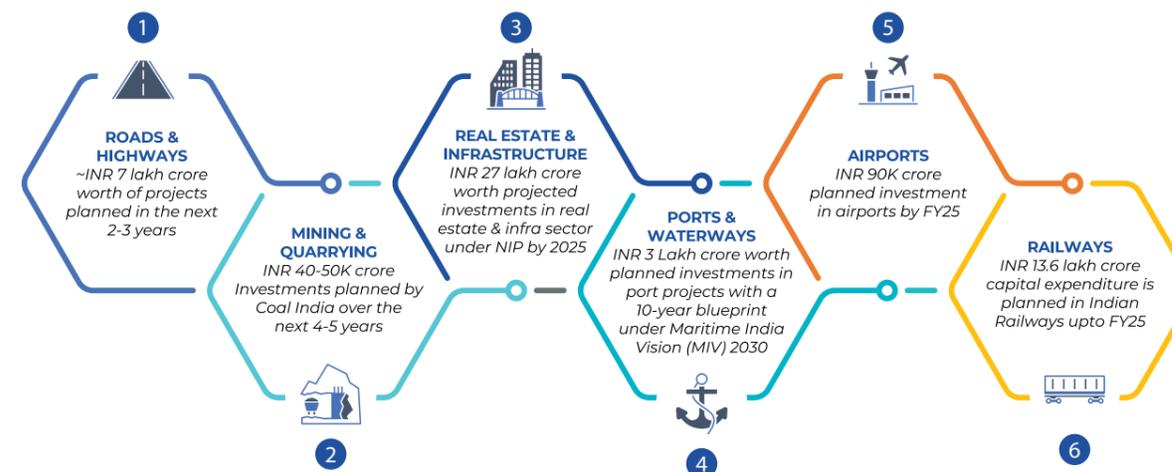
The CE industry experienced several challenges that adversely impacted the growth of the sector during the last fiscal.

- Slowdown in the pace of National Highway Construction from 37km/day in FY21 to 29km/day in FY 22.
- The pace of construction activity in the country was adversely impacted by disruptions in supply chain caused by COVID-19 pandemic.
- Unprecedented natural calamities such as cyclones and heavy rains also affected construction activity, particularly in the Southern part of the country.
- Sharp increase in input costs due to rising steel and other commodity prices created margin pressures for manufacturers.
- Introduction of CEV IV norms also applied cost pressures on the OEMs.

THE GROWTH DRIVERS

Despite the headwinds faced during the last 2 years, and specifically in FY22, the Indian CE Industry continues to remain upbeat about growth prospects in the mid to long term. This optimism is based on the Government's renewed thrust to infrastructure led growth.

Indian CE Industry – Growth Drivers



Multiple big-ticket projects announced by the Government to give boost to the economy



• **Gati Shakti**: Prime Minister launched holistic infrastructure masterplan worth **INR 100 lakh crore**



• **Pradhan Mantri Awas Yojana (PMAY)**: Government allocated **INR 48,000 crore** for construction of **80 lakh houses**, both rural and urban, during the next fiscal year (FY23)
 • In Union Budget FY22, in order to support initiatives such as 'Housing for All' and 'Smart Cities Mission', the government allocated **INR 13,750 crore** to AMRUT and Smart Cities Mission



• **National Highway Expansion**: In FY23, **INR 20,000 crore** will be spent to expand the NH network by **25,000 kms**
 • Government sanctioned four national highway projects worth **INR 4,500 crore**



• **Upgradation of Rail Network**: Under Union Budget of FY23, **INR 1,40,367 crore** allocated to the Ministry of Railways.
 • The government will launch **400 new generation Vande Bharat trains** in the coming three years.
 • Indian Railways will add **four new bullet train corridors** that will connect nine more cities to the high-speed rail network.



• **Sagarmala Programme**: Ministry of Ports, Shipping and Waterways, announced that the central government has identified over 800 projects with an estimated cost of **INR 5.48 lakh crore**.



• **Airports Upgradation**: Airports Authority of India (AAI) has taken up new airports' development as well as the expansion/upgradation of several existing airports at an estimated cost of **INR 25,000 crores** in the next 4-5 years.





**GOVERNING
COUNCIL
2021-23**

GOVERNING COUNCIL 2021-23



Dimitrov Krishnan
PRESIDENT, ICEMA
Managing Director
Volvo CE India Pvt. Ltd.



V Vivekanand
VICE PRESIDENT, ICEMA
Director
Caterpillar India Pvt. Ltd.



Jaswinder Singh Bakshi
TREASURER, ICEMA
Senior Vice President & Head
CE, CV & Equipment Finance
Tata Capital Financial
Services Ltd.



Jaideep Shekhar
Managing Director –
Asia & EMEAR
Terex India Pvt. Ltd.



Pratik Kumar
CEO, Wipro
Infrastructure
Engineering



Ramesh Palagiri
Managing Director &
CEO
Wirtgen India Pvt. Ltd



Seema Gupta
Secretary General
ICEMA



Jagadish Bhat
Managing Director
& CEO
Ajax Engineering
Pvt. Ltd.



Anjali A Pandey
Vice President & Head
Engines & Components
Business
Cummins Technologies
India Pvt. Ltd.



Deepak Shetty
CEO & Managing
Director
JCB India Ltd.



Deepak Kacker
Director – VP Chief
Quality Officer
Kobelco Construction
Equipment India Pvt.
Ltd.



Vivek Hajela
Vice President & Head –
Construction
Equipment Business
L&T Construction &
Mining Machinery



Deepak Garg
Managing Director
Sany Heavy Industry
India Pvt. Ltd.



V G Sakthikumar
Managing Director
Schwing Stetter India
Pvt. Ltd.



Suresh Nair
AVP-Sales & Marketing
Tata Hitachi
Construction Machinery
Company Pvt. Ltd.



Sandeep Singh
Immediate Past President,
ICEMA (2019-21) &
Managing Director
Tata Hitachi Construction
Machinery Company Pvt. Ltd.



Arvind K Garg
Past President, ICEMA (2017-19)
Executive Vice President & Head
Construction & Mining
Machinery Business
Larsen & Toubro Ltd.



Anand Sundaresan
Past President,
ICEMA (2015-17)
Managing Director
Ammann India Pvt. Ltd.

PAST PRESIDENTS



ICEMA GOVERNING COUNCIL - SETTING THE AGENDA

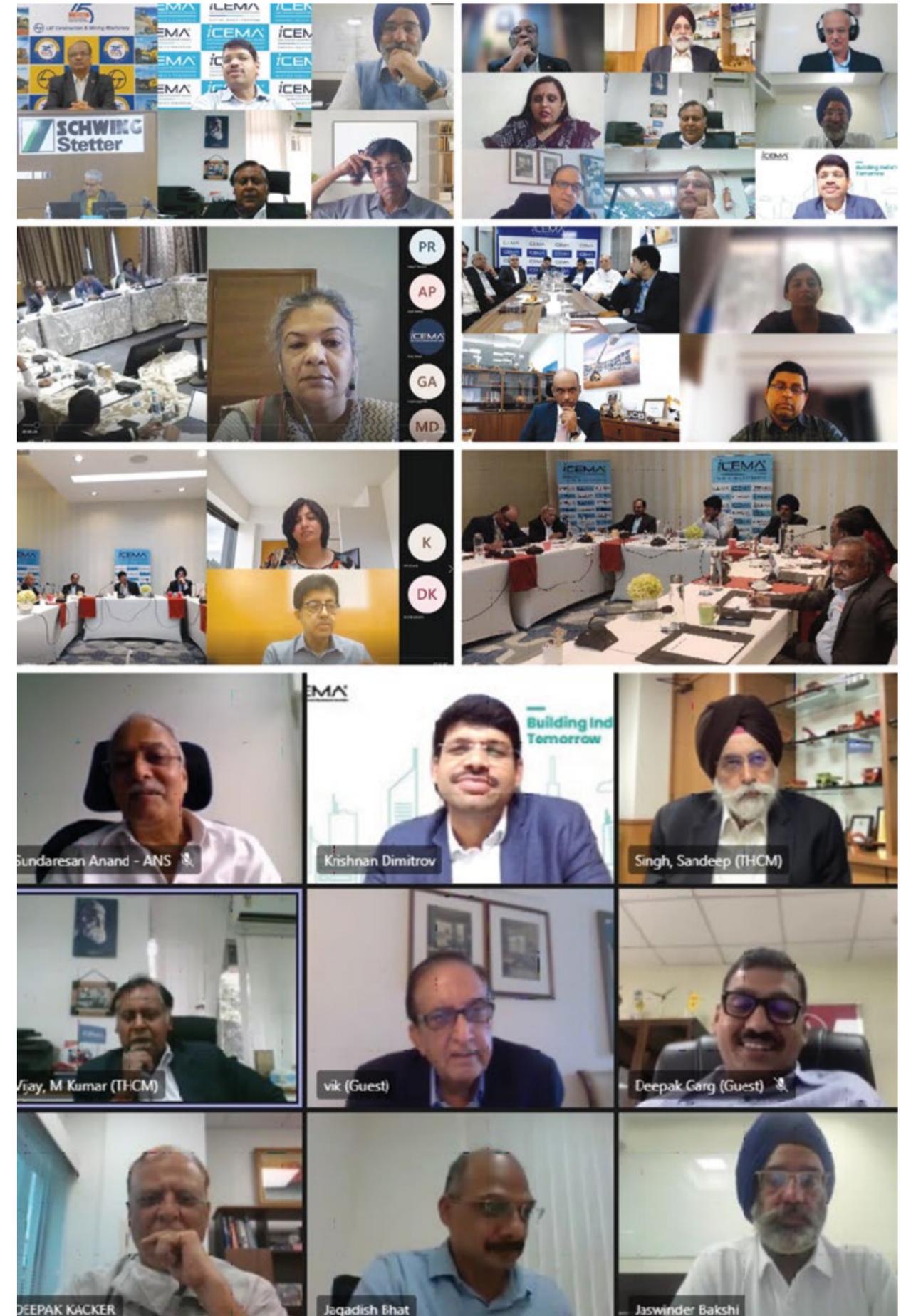
ICEMA's Governing Council 2021-23, met once every two months after being elected in July 2021. Working under the leadership of Mr. Dimitrov Krishnan, President, ICEMA, the Governing Council members took charge of the 7 working panels formed at the beginning of their tenure, namely:

1. Brand Building & Communications
2. Industry Analysis & Insights
3. Financial Ecosystem
4. Manufacturing & Supply Chain
5. Sustained, Modern, Agile, Resilient & Tech-Enabled (S.M.A.R.T) Infra
6. Strategic Partnerships
7. Technology & Sustainability

The Governing Council set the agenda for the year with a focus on building the brand of Indian CE industry, creating a robust operating ecosystem and giving a thrust to adoption of new technologies. The Panel Convenors and Co-Convenors aligned the work of the Panels to this overarching agenda.

The Governing Council Members engaged with Ministers, policy makers, industry associations and other relevant stakeholders to take ICEMA's agenda forward. They also encouraged the ICEMA Secretariat to design innovative programmes to deliver the agenda.

Over the year, the Governing Council Meetings became the platform not just for an update on activities but also for members to deliberate on the challenges facing the Indian CE industry, arrive at consensus on policy recommendations and information sharing. During the 3rd meeting of the Governing Council, Dr. Bidisha Ganguly, Chief Economist, CII shared her perspectives on the status of the Indian economy. During a Special Meeting of the Governing Council held in January 2022, the Council discussed the proposal of the PLI (Production-Linked Incentive) scheme in detail. These focused discussions were well appreciated by the members.





**PURSUING THE
GROWTH VISION**

PURSUING THE GROWTH VISION

Vision 2030 - 3 Key pillars



Sustained Demand Creation

Variability in demand has been a key impediment to progress of Indian CE industry. Government and Industry need to collaborate to – (a) Maintain & grow domestic demand, (b) Propel exports and (c) Build additional revenue streams



Robust Operating Ecosystem

Coordinated initiatives need to be launched for growth and sustenance of Indian CE ecosystem beyond OEMs viz. suppliers, rental & leasing cos., financiers

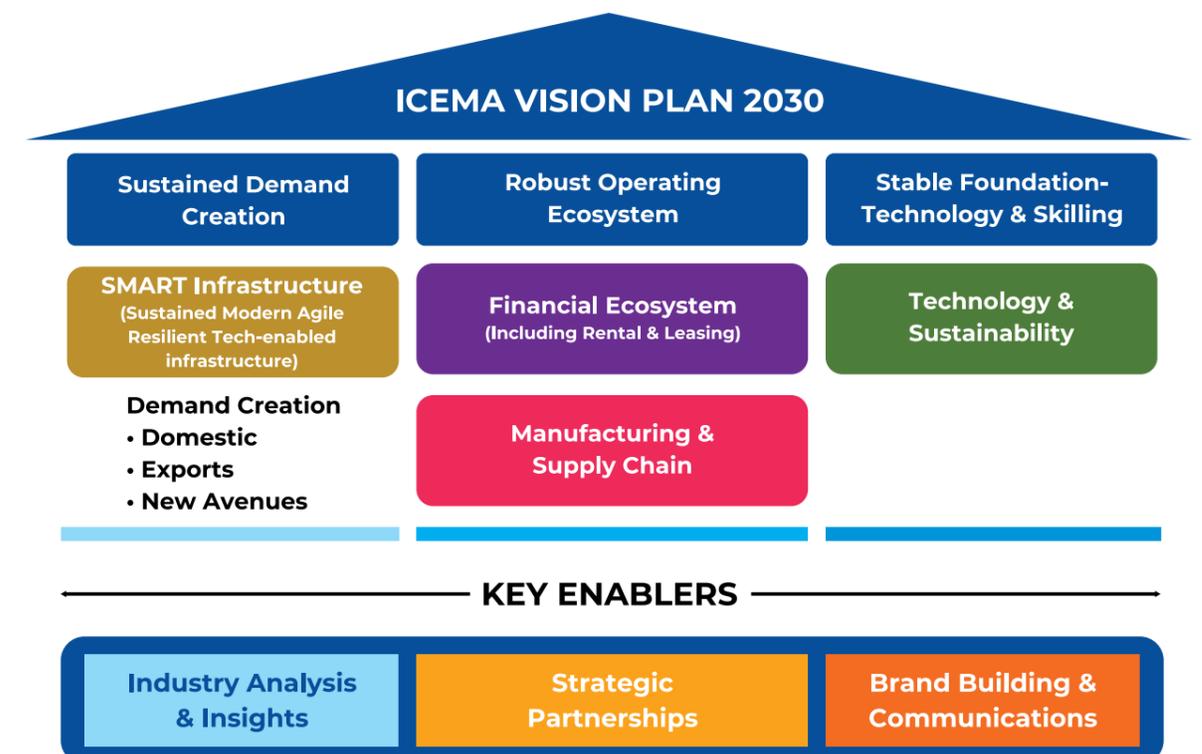


Stable Foundation – Technology and Skilling

Technology development through an aligned & structured roadmap, combined with developing a skilled workforce for Indian CE industry will enable creation of a strong & stable foundation for growth

To ensure smooth execution of the Vision Plan 2030, the ICEMA secretariat was strengthened and a broad based governing structure was put in place during the year. Seven working panels were set up to guide the ICEMA secretariat to take initiatives towards implementation of the action plan. These working panels are aligned with the three pillars outlined in the Vision Plan:

- Creating sustained demand
- Building a robust operating ecosystem
- Developing a stable foundation based on technology & skilling



Comprised of senior officials of Member companies, these panels bring together the industry on a common platform, build consensus and engage with stakeholders to achieve the goal of making India's CE industry a USD 25 billion industry by 2030.



**ACTIVITIES &
ENGAGEMENTS**

ACTIVITIES & ENGAGEMENTS

During the year, ICEMA created a series of stakeholder engagement forums under the leadership of various Panel Convenors and Co-Convenors. The activities emerged out of brainstorming on the challenges and issues facing the industry, the vision of achieving the industry's 3X growth potential, need for adopting advanced technologies, enhancing the industry's sustainability and greenness and improving access to finance amongst others.

Senior members convened to discuss the industry's slow pace of growth and outlined actions that ICEMA could take to ease the situation.

BRAND BUILDING & COMMUNICATIONS PANEL



Convener
Vivek Hajela
Vice President & Head –
Construction Equipment
Business
L&T Construction & Mining
Machinery



Co-Convener
Ramesh Palagiri
Managing Director & CEO
Wirtgen India Pvt. Ltd.

The Brand Building and Communications Panel drives the vision of strengthening the Indian CE industry's image as a globally-competitive and technologically-advanced industry.

The Panel works to enhance the level of communication with internal and external stakeholders, including the media. The objective is to create awareness and promote the Indian CE industry's innovative products, advanced technologies, business excellence and competitiveness. The Panel also works towards building a strong brand image of CE industry to attract young talent and enhancing ICEMA's outreach to new members through branding and communication activities and creates opportunities to build and expand the Association's reach in the industry through membership enhancement initiatives. The panel comprises of following sub-panels that focus on different areas of work:

- Digital/Print Media Outreach
- Student Engagement
- Membership Enhancement

Activities

During the year, the Brand Building & Communications Panel built conversations around issues, and challenges facing the industry and opportunities it offers through enhanced communication with external and internal stakeholders. ICEMA engaged with both mainline media as well as trade media to create awareness about the CE industry's endeavours in innovation, technology adoption, business excellence and competitiveness efforts as well as its sustainability initiatives. The panel helped to highlight the CE industry's issues to relevant stakeholders through the media.

Tag Line for ICEMA

With a view to align ICEMA's image with its vision and mission, the association requested members to suggest a tagline which best describes the association. Of the various suggestions received from the members, the panel agreed on - "Shaping India's Tomorrow" which truly signifies what ICEMA stands for. This tag-line is being used extensively in various brand building activities since July 2021.

icema[®]
Indian Construction Equipment Manufacturers' Association

SHAPING INDIA'S TOMORROW

Engaging with Print Media

Interviews of office bearers, media partnerships and regular communication with the media helped enhance ICEMA's visibility among stakeholders. Quarterly and Annual Industry results were shared with the media. Press releases were issued to highlight challenges facing the industry such as spiralling raw material prices, share reactions to major national events such as the Union Budget as well as the deliberations at ICEMA's events. These helped create awareness and garner enhanced media coverage.

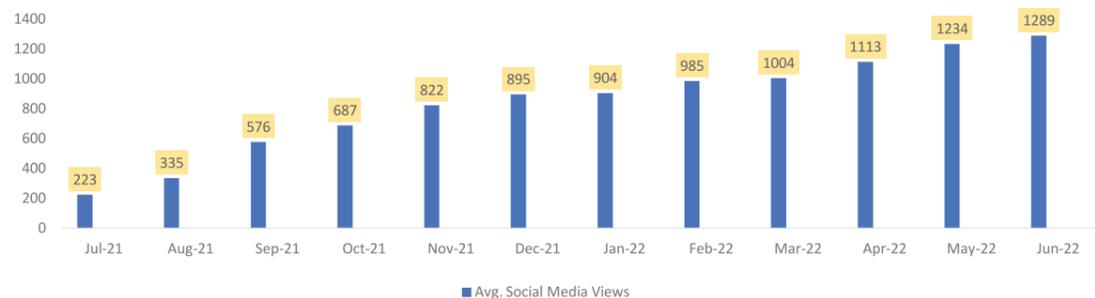


Strengthening Social Media Presence

The Association stepped up its presence in social media, while strengthening the connect with members, supply chain players, government, and the media amongst others. The social media posts covered a range of topics including festival greetings and industry data. While ICEMA events were promoted on social media, views of the dignitaries on relevant topics were also shared on various social media handles of ICEMA. A series congratulating sportsmen making a mark on the global stage was also carried out throughout the year. Having started from 51 followers, today ICEMA has more than 1500 followers on the social media.



Increase in Avg. Monthly Social Media Views



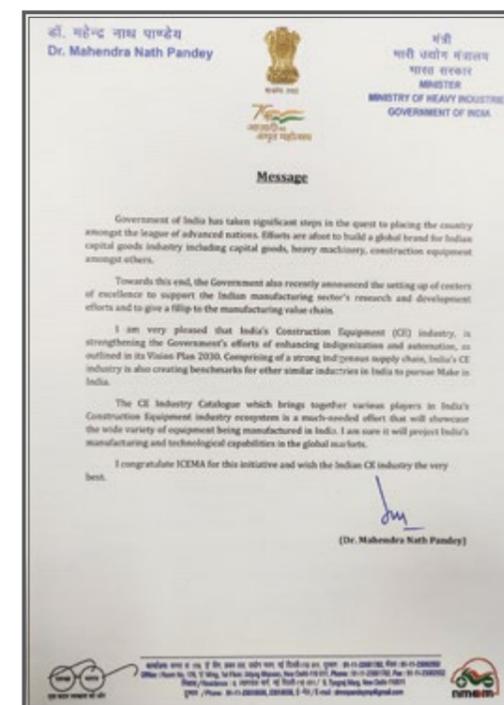
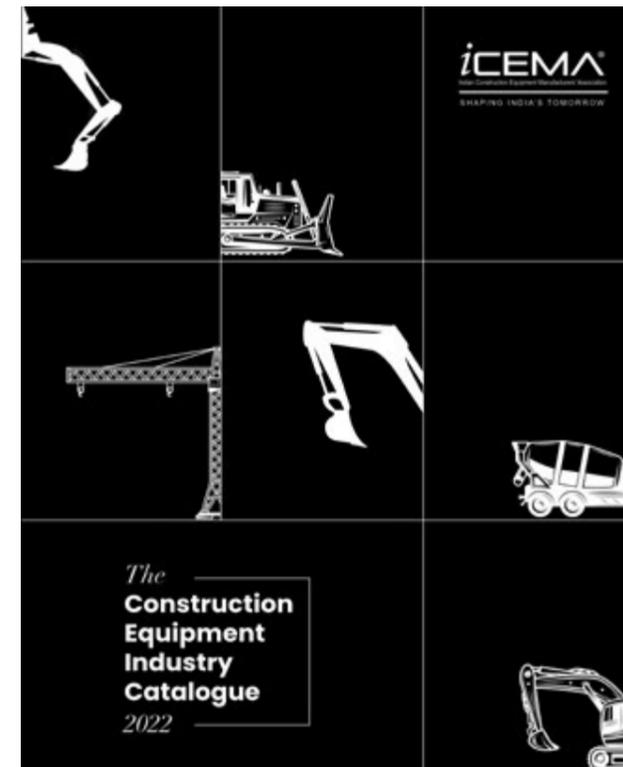
The CE Industry Catalogue

India's Construction Equipment (CE) industry eco-system is characterised by a large number of players including OEMs, suppliers, financiers, traders among others. While ICEMA has been working towards further developing a robust CE ecosystem in the country, the Association is making concerted efforts to build the brand of Indian CE Industry, both in India and in global markets.

With the above objective, ICEMA launched the first-of-its-kind 'CE Industry Catalogue' which showcases the strengths of the Indian CE industry. The catalogue aims to act as a resource which will help position the Indian CE industry as a leading global manufacturer and an exporter of a wide range of hi-tech equipment, apart from showcasing the depth of the supply chain and the robustness of the CE ecosystem in India. It will also help connect the Indian players with both domestic as well as global players.

The catalogue will be disseminated to key stakeholders relevant ministries and departments in Centre & State Governments including, MoRTH, Ministry of Heavy Industries, Ministry of Finance, Railways, State Corporations, infrastructure companies, international associations, embassies & foreign missions in India, Indian missions abroad etc.

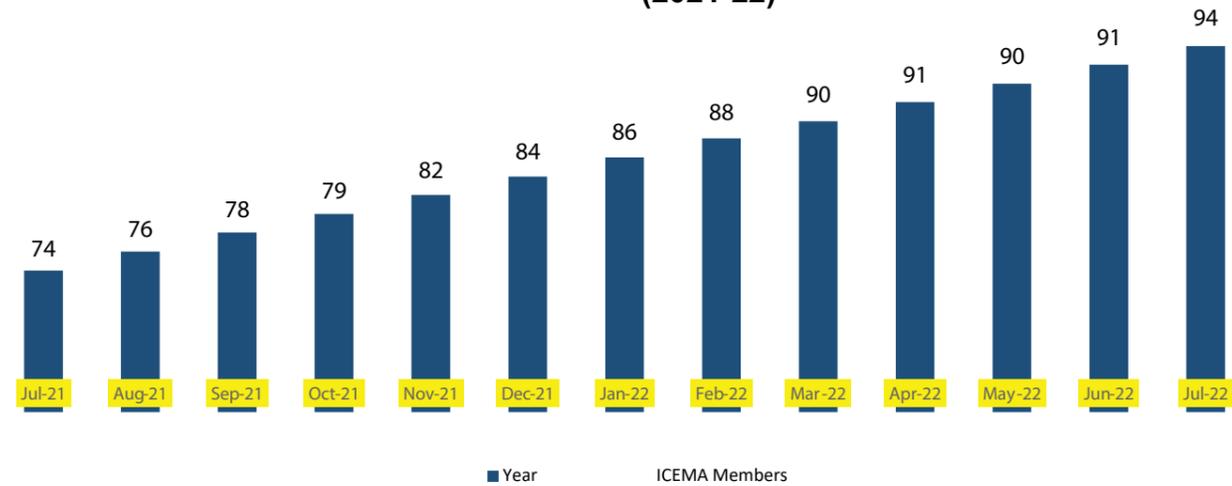
ICEMA hopes to develop a much stronger brand for CE industry globally through this catalogue.



Membership Enhancement

With membership outreach efforts being driven throughout the year with more rigor and renewed focus, the Association added over 20 members during the year 2021-22.

ICEMA Membership Growth Story (2021-22)



New Members in ICEMA family



EXCON 2021

ICEMA has been supporting EXCON, organised by CII as the "Sector Partner". EXCON 2021 – The Largest event of Construction Equipment in South Asia. EXCON 2021 focused on Building India for a New World – Sustainability, Growth, Competitiveness and Technology. The event had special focus on Women in Infrastructure & Awards. EXCON 2021 featured 769 exhibitors from 11 countries including Belgium, Czech Republic, France, Germany, India, Italy, South Korea, Spain, Sri Lanka, United Arab Emirates, United Kingdom, United States of America.

ICEMA's presence and active participation in EXCON 2021, held at Bengaluru International Exhibition Centre, generated much interest amongst stakeholders. Many interactions were organised by ICEMA, along with membership visibility and enhancement drive.



BRAND BUILDING CAMPAIGN @EXCON



BRAND BUILDING CAMPAIGN-POSTERS

CE Industry in India

At a Glance

- 3rd largest market globally
- US\$ 6.5 bn market size
- 85K+ units sold in FY22
- 50+ OEMs
- >50% local content (for 95% equipment, by volume)
- 3mn+ Employment (direct & indirect)

Vision 2030

- Indian CE industry – a key enabler in realizing Govt of India's INR 111 Lakh Crore National Infrastructure Pipeline (NIP)
- US\$25Bn+ market size
- 6 Mn+ direct & indirect employment
- 12%+ CAGR
- 250-260k units target annual volume
- US\$3Bn+ exports
- High growth potential for Indian CE industry driven by India's long-term GDP growth aspiration of +7% p.a. and continued investment in infrastructure
- 2nd largest CE market globally

JOIN ICEMA FAMILY!
www.i-cema.in

Follow us on: ICEMA

Delivering on Societal Commitment

Encouraging Equal Opportunity

Leading the charge in community service

Working towards a sustainable future

JOIN ICEMA FAMILY!
www.i-cema.in

Follow us on: ICEMA

Shaping India's Tomorrow

CE Industry: A critical enabler for India's infra growth

JOIN ICEMA FAMILY!
www.i-cema.in

Follow us on: ICEMA

Partnering the Government in Building the Nation

Growth Drivers of Indian CE Industry

- Roads & Highways**
-INR 7 lakh crore worth of projects planned in the next 2-3 years
- Mining & Quarrying**
INR 40-50K crore investments planned by Coal India over the next 4-5 years
- Real Estate & Infrastructure**
INR 27 lakh crore worth projected investments in real estate & infra sector under NIP by 2025
- Ports & Waterways**
INR 3 Lakh crore worth planned investments in port projects with a 10-year blueprint under Maritime India Vision (MIV) 2030
- Airports**
INR 90K crore planned investment in airports by FY25
- Railways**
INR 13.6 lakh crore capital expenditure is planned in Indian Railways upto FY25

JOIN ICEMA FAMILY!
www.i-cema.in

Follow us on: ICEMA

BRAND BUILDING CAMPAIGN-POSTERS



Wide Spectrum of Construction Equipment

Wide range of equipment across segments



Customised solutions for various applications

JOIN ICEMA FAMILY!
www.i-cema.in

Follow us on: ICEMA




Disruptive Innovations in CE Financing

The growth in the CE market will be fueled by increased infra-investments, expansion of urban infrastructure, economic corridors etc. With the CE industry looking to take advantage of new and evolving opportunities, hassle-free flow of funds becomes crucial. Several new trends are emerging in this space that are disrupting the way products are offered and consumed.

Emerging Trends in CE Financing

- 1 Integrated offerings
- 2 Automation and focus on customer experience
- 3 Ecosystem play
- 4 Innovative payment options
- 5 Partnerships
- 6 Leasing as a new investment class

Road ahead for CE Financing in India

- 1 **Conversational commerce platform**
Access to a wide network of buyers, sellers, renters, and borrowers in the primary and secondary markets.
End-to-end transaction fulfillment
- 2 **Access**
Access to buyers and sellers across multiple geographies
- 3 **Employment opportunities**
Connect CE operators with construction labour
- 4 **Awareness initiatives**
Collaborate with industry bodies to create awareness
- 5 **Financing and insurance**
Access to unsecured finance
Lower financing costs
Faster processing
Choice of financiers
Customised commercial insurance
- 6 **Business services**
Simplify day-to-day operations with services such as ERP, skills-on-demand, travel, tax services, and advisory

JOIN ICEMA FAMILY!
www.i-cema.in

Follow us on: ICEMA




Six Key Megatrends shaping the CE Industry

- 1 **Focus on using technology to make products more productive, connected**
Construction jobs becoming more complex and demanding higher precision
- 2 **Emergence of electric and alternative fuel engine options**
Rising concerns on sustainability and stricter emission norms driving electric / alternative fuel equipment
- 3 **Adoption of advanced safety features**
Increasing focus on workplace safety
- 4 **Increased usage of smaller sized construction equipment**
Focus on reducing noise, emissions from construction activity, specifically in urban areas
- 5 **Increased localization of supply chains**
Need for de-risking the supply chain and improving resilience
- 6 **Improve customer satisfaction through wider service range & new business models**
Emerging value pools shifting away from areas of traditional strength, need to improve service offerings

JOIN ICEMA FAMILY!
www.i-cema.in

Follow us on: ICEMA




The Credible Voice of Indian CE Industry

Legacy of over **70 years**

Representing **95%** of OEMs from CE Industry

An industry reference point for policy makers, industry stakeholders, researchers and global players

Vision

To grow ICEMA as the industry's most respected and credible apex body contributing to healthy and sustainable growth of construction equipment industry.

Areas of Focus

- Building stakeholder consensus on policy issues
- Networking platforms for CE Industry Stakeholders
- Industry data curation & analysis
- CSR initiatives
- Establishing & strengthening strategic partnerships
- Encouraging adoption of advanced technology & sustainability solutions
- Strengthening CE Ecosystem

JOIN ICEMA FAMILY!
www.i-cema.in

Follow us on: ICEMA



SUSTAINED, MODERN, AGILE, RESILIENT & TECH-ENABLED (S.M.A.R.T) INFRA PANEL



Convener
Deepak Shetty
CEO & Managing Director
JCB India Ltd.



Co-Convener
Sandeep Mathur*
Senior Director and
Brand Leader
Case New Holland
Construction Equipment (I)
Pvt. Ltd.

The S.M.A.R.T Infra panel aims to understand the evolving demand scenario for construction equipment in the domestic and international markets and make suggestions to give a boost to overall demand through suitable industry and government interventions. The Panel coordinates with various Ministries and Government officials at the State and Central levels to gain long-term visibility of the project pipeline, monitoring of ongoing projects, and address issues and challenges facing the CE industry. The Panel makes recommendations to the Government on a range of areas. Some of these included adoption of global best practices in infrastructure projects to improve the level of mechanization, which in turn would increase demand for construction equipment, trade policies and promotion measures to help boost CE exports to 15-20% of India's CE production. Three Sub-panels were formed under the S.M.A.R.T Infra Panel to focus on distinct areas of demand creation.

Domestic Demand Sub-panel:

This Sub-panel engages with the major end-user industries in the domestic market to understand the specific and emerging equipment requirements which would enable the CE industry to prepare itself to meet the demand. The Sub-panel also works to identify factors hampering domestic demand growth and extend appropriate policy suggestions to concerned government departments as well as deliberate the issues with other end-user industries to address the challenges. Concerted efforts have been taken to strengthen engagement with various ministries which contribute significantly to the demand for construction equipment including MoRTH and Indian Railways.

The Sub-panel plans to deepen the engagement with National Infrastructure Pipeline (NIP) taskforce and DPIIT to understand the progress of projects identified under the NIP and Gati Shakti Masterplan. It will also initiate work on studying the gap in equipment penetration level with reference to infrastructure projects in India vis-à-vis other countries and develop a white paper highlighting the potential of enhanced equipment intensity and the use of modern technology to accelerate infrastructure development in the country.

International Markets Sub-panel:

This Sub-panel was created to explore ways of increasing Indian CE industry's share in the global exports market by understanding the issues restricting growth of Indian exporters in global markets and sharing these with the Government; making policy suggestions to address the concerns through appropriate measures and incentive schemes aimed at exporters. The Sub-panel is also working towards identifying potential export markets and providing inputs to government on FTAs with countries of interest. Initiatives are also being taken to prepare a plan for engaging with supply chain partners to work towards making India a part of the global supply chain for CE components.

*Panel Co-Convener till May 2022.

New Avenues Sub-panel:

This Sub-panel has been formed to help provide growth momentum to the demand for construction equipment by identifying opportunities for deployment of construction equipment in new end-user industries. The Sub-panel has initiated a detailed study in this area and has recognised three potential uses of CE – scrap handling, solid waste management, and high-speed rail project, to be taken up in the first stage. Meetings/Interactive sessions are being organised with the relevant stakeholders of these identified potential users to assess the specific equipment requirements.

The other emerging sectors for application of CE as identified in the ICEMA Vision Plan 2030 include forestry, waste/water management, river linking projects, power installations, demolition activities, amongst others. The Sub-panel is studying these applications and also developing a paper on alternate avenues such as after-market, secondary market, and use of attachments. The sustainability and viability of equipment rentals in view of increasing cost of equipment was also explored by this panel.

Activities

CXO's Session on CE Financing

Lack of access to affordable financing for construction equipment has been identified as a major issue adversely impacting the demand for construction equipment in India. To present and discuss the issue with the financing community, a closed-door session was organized by the S.M.A.R.T Infra Panel on the sidelines of the ICEMA Annual Finance Conclave. The CE OEMs highlighted various financing challenges faced by the MSME customers/buyers of construction equipment affecting their purchasing decision, while the FIs shared their lending experience with CE customers and factors that have made them risk averse towards lending to certain customer groups. Further suggestions were exchanged to resolve the issue and increase the flow of funds towards CE buyers.



Exclusive Interactive Session with Director General, BRO – EXCON 2021

A Session with Lt Gen Rajeev Chaudhry, the Director General of Border Road Organization (BRO) was held on the sidelines of EXCON 2021. It was an opportunity for members to not only understand the upcoming requirements of the BRO but also to showcase some of their cutting-edge machines on display at EXCON. During the session, the DG, BRO invited ICEMA members (OEMs) to visit some of their projects being constructed at a height of 19,000 ft to get a better understanding of the organization's requirements. He urged ICEMA members



to design equipment that could meet the BRO's requirements to deliver such mission critical projects and also explore the possibility of designing modular equipment that can easily be carried to hard-to-reach terrains. Members requested the DG, BRO to review the LI concept in tendering and consider giving due weightage to quality, technology, past performance of such products, productivity, fuel consumption, life-cycle cost and performance of suppliers in previous orders. A request was made to drop further price negotiations given that GeM procurement process was being followed. The challenges in offering equipment for high altitude and extreme cold weather applications that are compliant with new emission norms (CEV Stage-IV) were highlighted during the session.

Session on Sustainable Demand Creation – EXCON 2021

Sustained demand creation has been identified as one of the main growth drivers for the CE industry to realise its Vision 2030. With this view, a Session on Sustainable Demand Creation for CE Industry was organised on the sidelines of EXCON



2021. The session provided greater insights on the future development plans of the Government, various policy reforms needed to facilitate smoother execution of planned infrastructure development projects and the role that CE industry can play in helping the Government realise its vision of building a modern infrastructure for India. The session was graced by Shri R N Singh, Secretary, Railway Board, Ministry of Railways, Government of India joining online. Ms. Jivisha Joshi Gangopadhyay, Deputy Secretary, Department for Promotion of Industry and Internal Trade Ministry of Commerce and Industry (DPIIT), during her Special Address, delivered online, presented a detailed overview of the objective of the Gati Shakti Masterplan, the well-coordinated approach that will help infrastructure development and hence improve execution efficiency and reduce logistics cost. Mr Vinayak Chatterjee, Infrastructure Sector Expert and Chairman – CII Mission on Infrastructure, Trade and Investment, shared his views on the Government's Infrastructure Development Plans, and Policies, and the implications of these initiatives for the growth of the CE industry. He highlighted the end-user segments which have the potential to emerge as the key growth drivers for the CE industry and the action that is needed to tap this potential.

Exclusive Interactive Session with Automobile Industry

The Government has announced the Voluntary Vehicle-Fleet Modernization Program (VVMP) or the Vehicle Scrapping Policy for phasing out unfit vehicles by scrapping the End-of-Life Vehicles (ELVs). The New



Avenue Sub-panel has identified scrapage handling as a potential end-use area for construction equipment. To understand the role that the CE industry can play in supporting the scrapage handling needs of the Vehicle Scrapping Facilities (VSFs), set up by automobile companies

following the announcement of the WVMP, an exclusive Interactive Session with Automobile Sector stakeholders was organised in association with SIAM. The session provided a platform for members from the CE and automobile industry to exchange views and suggestions on the equipment needs of the VSFs and the manner in which the CE industry can partner with the Automobile industry in handling vehicle scrap. Representing the automobile industry, Mr. Shrikant Deshmukh, Chairman, SIAM Recycling & Materials Group, General Manager Mercedes Benz India Pvt. Ltd and Mr M.S. Anand Kumar, Co- Chairman SIAM Recycling & Materials Group and General Manager (R&D) TVS Motor Co. Ltd. shared the type of equipment used in the VSFs, and appreciated the idea of collaboration with the CE industry for developing and designing the scrapping facilities.

Policy Advocacy

Representation to MoRTH on demand slowdown

The CE industry experienced a significant slowdown in overall growth in FY2020-21. The demand was impacted owing to various reasons including slowdown in road construction and other construction activity in the country. A note along with the underlying factors responsible for the declining trend was shared with Shri Nitin Gadkari, Minister for Road Transport & Highways. The Panel also shared suggestions to address these issues such as initiating the concept of “one nation, one election” to arrest the decline in construction activity closer to election period, accelerating the pace of road construction to meet the planned targets, extending adequate monetary support to rural areas to spruce up demand.

Representation on non-tariff barriers /issues faced by the CE industry to MHI:

For the WTO TBT Committee Meeting held during March 2021, the ‘Specific Trade Concerns’ of the CE industry were submitted to the MHI along with suggestions to address these issues:

1. The India-Nepal Treaty be amended to allow export/supply of ‘third country of origin’ spare parts by OEMs from India to Nepal, which is currently restricted. This is important to ensure smooth after sales support to equipment supplied/exported by Indian OEMs to Nepal.
2. Lack of infrastructure at Land Customs Stations (LCSs) is one of the major barriers to export to Bangladesh. It is therefore recommended to upgrade the infrastructure at existing LCSs along with establishment of new LCS for equipment and vehicle export without port restrictions. It was also suggested that the additional clause applicable on Indian exports be removed for all exports made through LCS to ensure at par treatment for exports from India and other countries. A request to harmonize the standards and HSN Codes for both countries was also made.

Partnering with MoRTH for Industry Report

The Ministry of Road Transport and Highways (MoRTH) engaged ICEMA to undertake a study on the Indian Construction Industry in collaboration with Kearney, a global management consulting firm. Objective of the study was to assess India's potential to become a manufacturing and export hub of construction equipment in the world. ICEMA worked with the research team of Kearney and shared extensive information on the Indian CE industry. ICEMA also facilitated interaction between the Kearney research team and the primary members of ICEMA for exchanging views and suggestions on what policy interventions are needed to help the Indian CE industry enhance its global competitiveness and emerge as a leading global player in CE manufacturing. The report was subsequently submitted to MoRTH for consideration.

Contribution to Government's India@2047 initiative

To mark the centenary of India's independence, the Government of India initiated an exercise to prepare a Vision Plan 2047 for the country. All the ministries and departments of GoI developed their respective plans to be integrated based on the potential linkages between various areas. Ministry of Heavy industry invited inputs from the relevant Industry Associations for the Vision Plan for the Capital Goods Sector, including the CE industry. ICEMA shared the inputs for Vision Plan for 2047 for the CE industry.

Engagement with Government / Policymakers

During a meeting with Shri Ashwini Vaishnav, Minister of Railways, President ICEMA emphasized the importance of Railways as a critical growth driver for Indian CE industry. During the meeting, opportunities were discussed for Indian CE industry to support the Indian Railways. The Minister asked the industry to engage with ED – Tacks & Machines Civil, Electrical & Traffic, Department of Railways to understand the scope and opportunities for the Indian CE industry.



Mr. Dimitrov Krishnan, President ICEMA and Managing Director Volvo CE India Pvt Ltd met Mr Amitabh Kant, the then CEO of NITI Aayog. During the meeting Mr Kant was briefed about the critical role of the CE industry in infrastructure development. He agreed to study the issues raised by the ICEMA President during the meeting. These included the need for a standardisation mechanism, the importance of intra-ministerial interventions and for announcement of a PLI Scheme for the industry. These actions will augur well for the industry in the long-term.



An ICMEA delegation also met with Mr R N Singh, Secretary, Railway Board, Ministry of Railways to apprise him about the status of the CE industry and understand the equipment needs of the railway projects. Mr Singh encouraged the industry to indigenously develop the machines that are currently imported in India and are used by Indian railways. He also said that the mechanization level in infrastructure projects is increasing and hence requirement for construction equipment may double within the next 3-5 years.



In an interaction with Mr Vijay Mittal, Joint Secretary – MHI and Mr Vikas Dogra, Director – MHI, President, ICEMA shared an overview of the Indian CE industry. Emphasizing the need for creating a more investment friendly ecosystem, he highlighted that it would help to improve the industry's efficiency and attract global investment and suppliers. In the long run these investments are expected to reduce India's dependence on imports. The Ministry of Heavy Industries being the line ministry for Indian CE industry was requested to consider setting up a regulatory agency that can lay down a specific roadmap for the industry. The MHI also agreed to reconsider the Indian CE industry's long-standing request of setting up a government funded CEMM testing centre.



Mr Dimitrov Krishnan, President, ICEMA apprised Ms Jivisha Joshi, Dy. Secretary – DPIIT, of the Indian CE industry's size and contribution to nation building. Ms Joshi offered to gradually induct ICEMA in to DPIIT's activities and invited the Association to join hands with the Department in its ongoing as well as the forward-looking activities. She also suggested that her department would be in touch with ICEMA in future to seek recommendations on related subjects and urged ICEMA to provide notes on specific issues that concern the industry.



TECHNOLOGY & SUSTAINABILITY PANEL



Convener
V Vivekanand
Vice President, ICEMA
Director
Caterpillar India Pvt. Ltd.



Co-Convener
Anjali A Pandey
Vice President & Head
Engine & Components
Business
Cummins Technologies
India Pvt Ltd.

The Technology & Sustainability Panel engages with key government stakeholders, including regulatory bodies, ministries, and relevant departments to build a facilitative regulatory environment to achieve these goals. Some specific areas of engagement include emission norms for Off-Highway CEMM equipment, safety & emission (CEV Stage-IV) regulations, CEMM related regulatory issues, alternate fuel powered and end of life circularity related issues.

The Panel is proactively tracking developments in environment and climate change regulations and assessing its implications for Indian CE industry, including timing of potential regulatory asks, and is providing inputs for formulating related regulations and standards for CE industry. Networking with international stakeholders on latest developments on global safety and sustainability regulations remains an important area of work for this panel.

The Technology and Sustainability Panel has been working closely with the MHI, MoRTH, ARAI, DoT and all other relevant government departments on policy advocacy, creating an enabling technical environment and building the industry's technical capacity.

Joint Technical Liaison Meeting (JTLM) – 2022

ICEMA will host the JTLM 2022 for the first time. The planning meeting held in April 2022 was attended by senior Members from ICEMA and those representing CECE, AEM, KOCEMA, CEMA, CCMA, CMEIG. During the JTLM deliberations in September 2022, participants will exchange details of regulations / developments on emission norms, safety, environment prevailing in their respective countries.



Webinars and Seminars were organized during the year to explore the latest trends in:

1. Safety requirements for road construction machinery and other special machinery
2. Design and selection criteria of the Hydraulic Torque Converter for HEMM

Policy Advocacy

During the year, the Association engaged with the Government on various challenges facing the industry. Some of the issues taken up during the year are listed below

Deferment of Emission Norms for CEVs

As per the Government's emission norms, BS III compliant CEVs would not be registered after Sep 30, 2021. But because of COVID pandemic sales were slow during the quarter ending June 30, 2021 and stocks had piled up with manufacturers. ICEMA made a representation to MoRTH to consider extending the registration period for BS III compliant CEV period by three months. ICEMA requested the Government to consider deferring by 3 months the date of closing the registration of BS-III compliant CEV manufactured prior to 31 March 2021. In a favourable response, the Government issued a notification deferring this date from 30 Sep 2021 to 30 Nov. 2021. This helped the CE industry to clear their stocks.

Concerns regarding registration of BS (CEV)-III equipment (with <37kW gross power)

BS-III norms were applicable to CEVs ranging from 37kW to 560kW power rating. Though the notification was clear about the range to which the norms were applicable, some Road Transport Authorities stopped registering CEVs of less than 37kW power as well. ICEMA shared this concern with MoRTH based on which the e-vahan portal was updated. The Government clarified that BS-III compliant CEVs of gross power less than 37kW will continue to be registered till April 1, 2024.

Emission norms for Off-highway CEMM equipment

During meetings with Secretary and Joint Secretary, MoRTH, ICEMA sought the release of a roadmap for regulating emission norms for Off-highway CEMM equipment in India. Given the lack of regulation, India sees significant import of lower technology and sometimes obsolete Off-highway CEMM equipment. This issue has been raised with the concerned ministries several times since 2018. Though ARAI had drafted the norms these were not released. In June 2020, the Indian CE industry was informed by MHI that there was no provision to release such norms from DHI and it may be taken up with MoRTH or Ministry of Environment, Forest and Climate Change.

In August 2021, a delegation led by President ICEMA met Shri Nitin Gadkari. He asked ICEMA to share a detailed note highlighting the challenges, the need to address the distinction between on-road and off-road construction equipment citing international references and the impact of this initiative on CE industry. The note included a plan for gradually implementing the regulations for the off-highway equipment segment. Follow up meetings have been held with MoRTH and MHI and action is awaited.

Challenges while homologation of CEVs – Emission norms (GSR 598) and safety requirements (GSR 673)

With GSR 598 and 673 being released, cost of homologation of CEVs has gone up by about 3.5 times to 6 times. ICEMA has proposed an amendment to AIS-160 (Automotive Industry Standard) based on deliberations of the sub panel formed under the T&S panel A comprehensive document narrating the specific concerns related to homologation and the attached costs is under finalisation. It will be submitted to MoRTH and ARAI for their consideration.

Challenges while homologation of truck mounted concrete boom pump

In the absence of clear regulation (for dimensions and powertrain modifications in CMVR), OEMs of truck mounted concrete boom pumps faced challenges/objection from few RTOs in vehicle registration. It was clarified to the authorities that the chassis modifications were in line with global practices and are essential for boom pump installation on the chassis. ARAI has informally

suggested that the matter be taken forward by SIAM for effective resolution. ICEMA had meetings with SIAM in this regard, who has agreed to take up the matter with MoRTH.

Equipment End of Life/Scrappage Policy for CEVs

While a scrappage or end of life management policy for the automotive sector was announced in 2021, no such policy exists for CEVs. In view of the fact that end of life management of CEVs can provide immense benefits such as reducing pollution or reuse of parts amongst others, the Minister MoRTH has been urging the Indian CE industry to draft a similar policy for CEV as well. Given the uniqueness of CEV industry, broad “Terms of Reference” were deliberated by ICEMA and three teams were constituted to address the Technical, Reusability, Recyclability and Recoverability aspects. The CEV Scrappage Policy being drafted by ICEMA proposes a three phase implementation. The Draft Policy has been shared with Members for their views whereafter it will be submitted to MoRTH for their consideration.

MTCTE regulations

The applicability of DoT-MTCTE notification regarding implementation of Phase-3 & 4 for CEMM equipment was deliberated. The request for exemption from mandatory certification for CE industry was considered favourably by Technical Engineering Centre (TEC), Department of Telecommunications and a clarification to the effect was issued.

Development of CEVs powered by Alternate Fuels

The Government of India is encouraging the Indian CE industry to develop CEVs powered by alternate fuels with a view to reducing crude oil imports as well as pollution. While globally several companies have rolled out CEV models powered by alternate fuels, in India these are under development. During the year ICEMA members examined the powertrain technologies such as electric / battery based, hybrid, hydrogen-based IC engine, fuel cell and electric options. Alternate fuels being used globally by CEVs include bio-diesel, CNG and LNG amongst others. Their suitability for the Indian CE industry was examined by the ICEMA Sub Panel based on parameters such as availability, costs etc. A bio diesel working group was also formed to deeply explore the possibility of Indian CE industry adopting this alternate fuel. This working group developed a Roadmap for Adoption of bio-diesel in the CE Industry which was shared with MoRTH.

Registration issues of Heavy Earthmoving and Mining Machinery (HEMM) in Orissa state

As per the definition of CEVs, heavy earthmoving and mining machinery are not covered under the Central Motor Vehicle Registration Act, 1989. However, Orissa RTO insists on bigger off road construction equipment to be registered. Though several representations were made by ICEMA to the relevant in Orissa, the issue remained unresolved. ICEMA has made a representation to MoRTH for a redressal of this issue.

Interaction with BIS, ARAI and Indian Road Congress (IRC)

ICEMA worked along with BIS MED-07, BIS MED-18, IRC, AISC, CMVR-TSC, SCOE and ISO TC-127 committees to draft regulations and standards pertaining to the CE industry. Some of the discussions and advisory during the year were focused on road construction and maintenance of roads. The industry view on standards for MED07 and MED 18 were collated and shared with the Bureau of Indian Standards.

Bio-Diesel Working Group and Bio-Diesel Summit

A bio-diesel working group, formed in 2021, comprised technical experts, academia and subject matter experts from Government and Industry. Based on the deliberations of this working group, BCG, ICEMA's Knowledge Partner prepared a Roadmap for Adoption of Bio-diesel in the CE Industry.



Technology & Regulatory implications of Bio-diesel Adoption for CEVs

1. Expand inedible oilseed source base to a wider range of species, especially ones which contribute to lower NOx emissions while ensuring similar performance characteristics
2. Establishing right fuel standards and roadmap for long term availability of Bio-diesel
3. Encourage partnerships between relevant stakeholders for simplification of certification/ approval process to encourage Bio-diesel adoption without any compromise on regulatory needs
4. Make investments to scale up potential solutions and also help provide the current OEM warranty for usage of Bio-diesel blends

De-bottlenecking Bio-diesel Supply & Availability

1. Set up a structured “Feedstock Production Programme” across India by involving the relevant ministries and integrating their programs
2. Build focus on UCO and animal fats & tallows as alternate feedstock sources
3. Consider measures to regulate export of Bio-diesel and/or key raw materials
4. Invest in large-scale Bio-diesel refineries
5. Put in place structured mechanisms for Bio-diesel pricing, de-linked from crude oil pricing
6. Offer incentives & subsidies for key raw material, plant & equipment of Bio-diesel producers- zero duty import of raw materials

Nurturing and Sustaining Bio-Diesel Demand for CEVs y'22

1. Extend rebate on fuel price for CE end-users based on quantity of Bio-diesel (B100 level) consumption
2. Reduce GST by 1-2% on construction equipment certified as being capable of operating with B5/B20 blends
3. Create an ecosystem for entrepreneurs to blend Bio-diesel and distribute to ensure sustainable supply over the next 15 years

The efforts of the Working Group culminated in the ICEMA Bio Diesel Summit. The recommendations of the ICEMA Bio-Diesel Working Group were presented to Shri Nitin Gadkari, Minister of Road Transport and Highways during the Summit. The Summit brought together leading thinkers, academia, regulatory bodies and industry practitioners across the Bio-diesel value chain and the CE industry to deliberate on various aspects and issues to be addressed to strengthen the Indian Bio-diesel industry and facilitate the adoption of this alternative form of fuel by the CE industry.

The Summit received encouraging support from the Ministry of Heavy Industries as well as government agencies such as International Centre for Automotive Technology, Automotive Research Association of India and Indian Institute of Petroleum. Themed “Building India’s Tomorrow: Indian CE industry’s Roadmap for Bio-diesel Adoption” the deliberations revolved around the technology & regulatory implications of bio-diesel adoption for CEVs, de-bottlenecking bio-diesel supply & availability and creating and nurturing demand for bio-diesel amongst CEV industry end-users.



STRATEGIC PARTNERSHIPS PANEL



Convener
Deepak Garg
Managing Director
Sany Heavy Industry India
Pvt. Ltd.



Co-Convener
Deepak Kacker
Director – VP Chief
Quality Officer
Kobelco Construction
Equipment India Pvt. Ltd.

The Strategic Partnerships Panel identifies and works towards partnering select State Governments that offer opportunities for Indian CE industry as well as central government projects in states. The panel also engages with international industry and trade bodies in potential markets with a view to expand the Indian CE industry’s global reach. To build synergies and collaborate with related industries, the panel also explores partnerships with key associations and industry bodies in India. The panel actively works with other key stakeholders such as media, academia/research organizations among others to develop platforms for interaction with identified potential partners. The panel comprises of following sub-panels that focus on building partnerships with different stakeholders:

- State Government
- Large Corporations
- Media
- International Associations

Activities

ICEMA-CECE Summit

ICEMA-CECE organised a virtual summit focused on enhancing collaboration and trade relations in construction machinery between Europe & India. The event discussed key topics of common interest, including, India-EU Bilateral Trade & Investment Agreement (BTIA), and the role of policy & regulatory eco-system in supporting bilateral



trade. The issues & challenges concerning both sides, including new technologies and innovations, sustainability and global emission standards in the construction equipment sector found focus of discussions. The event saw august presence of some key dignitaries from both EU & India including Mr. Søren Gade, MEP, Chairman of the EU Delegation for relations with India, Ms. Nidhi Chhibber, Additional Secretary, Ministry of Heavy Industries, Government of India and Mr. Denis Baresch, Senior

Trade Expert, DG Trade, European Commission. Senior industry leaders and representatives from both sides included Mr. Riccardo Viaggi, Secretary General, CECE; Mr. Deepak Garg, Convener, ICEMA Strategic Partnerships Panel & Managing Director, Sany Heavy Industry India; Mr. Pranav Kumar, Principal – Trade Policy, Confederation of Indian Industry (CII), Mr V G Sakthikumar, ICEMA Governing Council Member and Managing Director, Schwing Stetter India; Mr Jason ONG, Chairman of the CECE Project Team on Machinery; Mr V Vivekanand, Vice President, ICEMA and Director, Caterpillar India Pvt. Ltd.; Mr Alan Tolley, Chairman of the CECE High-Level Group on CO2 and Mr Niklas Nillroth, Vice President, CECE and Head of Sustainability & Public Affairs, Volvo CE, among others.

ICEMA-CECE MoU Signing

The ICEMA CECE Summit culminated with both Mr. Dimitrov Krishnan, President, ICEMA and Mr. Alexandre Marchetta, President, CECE signing a Memorandum of Understanding. The MoU is aimed at enhancing collaboration and trade relations between Europe and India in the Construction Machinery industry. The key activities under the MoU include, - Exchange of ideas and best practices; Exchange of relevant publications; Coordination of positions prior to meetings of the IAC; Cooperation in the areas of Alternative Fuel Technologies, R&D Capability Development, Smart Manufacturing Technologies (including AI); Working towards bridging the Trade Deficit of CE Industry between India & EU; Sharing of market intelligence tools and publications between CECE and ICEMA; ICEMA delegation visit to CECE & vice-versa with the objective of enhancing policy & trade dialogue between the Indian & European Construction Equipment Industries; Technology partnership by way of identifying and enhancing development of state-of-the-art & environment friendly technologies in the Indian & European Construction Equipment industries; Bilateral events such as conferences, workshops and high-level dialogues.



bauma CONEXPO INDIA

Taking its international engagement forward, ICEMA has partnered with BAUMA to participate at the BAUMA Munich 2022 to be held in October 2022. The CONEXPO is an International Trade Fair for Construction Machinery, Building Material Machines, Mining Machines and Construction Vehicles.



The bauma CONEXPO India

ICEMA is continuing its partnership with bauma CONEXPO India, scheduling from 31 January to 03 February. The partnership between ICEMA and BC India remains important in forging strategic tie-ups with various stakeholders of the CE industry eco system which will help in growth and development of the CE sector in India.



Association Partnership

41st AGM of Crane Owners Association

ICEMA partnered with The Crane Owners Association (TCOA) of India for their Annual General Meeting. TCOA felicitated ICEMA for its guiding role and persistent efforts towards sustainable growth of CEMM industry in India. With a large membership base that both associations boast of, coupled with their overall contribution to growth and development of CE sector in India, the partnership between ICEMA and TCOA is seen to be of immense importance for the health of India's CE sector.



Media Partnerships

One of the key elements of ICEMA's Strategic Partnerships has been the partnerships with media including Trade Media. ICEMA partnered with some of the leading trade media brands during the year which helped the association in reaching out to more and more stakeholders.



9th Annual Equipment India Awards

ICEMA partnered with Equipment India for 9th edition of the Annual Equipment India Awards as Industry Association Partner. The Awards, held under the aegis of the 7th India Construction Festival, was organised by First Construction Council (FCC). Several ICEMA member companies were recognised and awarded for their outstanding contribution to CE sector in categories such as 'Innovation of the Year', 'Trainer of the Year', 'Emerging CE Company of the Year', amongst others. With an overall objective to build brand image of Indian CE industry and also to partner with various media and trade publication houses to create awareness around the theme of Shaping India's Tomorrow, the partnership between ICEMA and Equipment India is seen as a step in the right direction.



Knowledge Partnerships

ICEMA was a knowledge partner for the Anniversary Edition of Equipment Times. Under this partnership ICEMA shared industry information and connect with office bearers. ICEMA was given credit for the articles written using this information. ICEMA's logo appeared on the cover page of the anniversary edition and a series of 6 industry related posters were carried out in the magazine. During the year, ICEMA also partnered with NBM&CW for its Finance Conclave held in March 2022.



MANUFACTURING & SUPPLY CHAIN PANEL



Convener
Pratik Kumar
CEO
Wipro Infrastructure Engg.



Co-Convener
Suresh Nair
AVP – Sales & Marketing
Tata Hitachi Construction Machinery Company Pvt. Ltd.

The Manufacturing & Supply Chain Panel engages with stakeholders to strengthen the manufacturing ecosystem of India's CE Industry. It aims to work towards enhancing global competitiveness of OEMs, de-risking the supply chain and encouraging increased indigenization amongst others.

With a view to supporting the AatmaNirbhar Bharat Mission, the Panel works both with the Government and the industry. While launching initiatives to encourage increased indigenization by manufacturers, the Panel shares policy recommendations with the Government for incentivizing the indigenization efforts of OEMs and supply chain players, as well as for addressing the challenges related to the cost of doing business in the country.

Activities

During the year, the Manufacturing & Supply Chain Panel created opportunities for members to interact with key stakeholders.

Two sub-panels were formed at the beginning of the year to drive the work in specific areas

- The Competitiveness Sub-Panel focused on creating awareness about smart manufacturing, identifying gaps vis-à-vis global competitiveness benchmarks, preparing a roadmap for adoption of smart manufacturing processes and making representations to the government on CoDB related issues.
- The Supply Chain Ecosystem Panel worked on the draft Production Linked Incentive Scheme (PLI Scheme) for CE Industry, identification of, and regular interactions with domestic and international supply chain partners and developing a suppliers' catalogue (along with Branding Panel).



Policy Advocacy

PLI Proposal for CE Industry

To cater to the emerging market opportunities and realise its full potential, the industry needs to enhance its capacity, as well as reduce its dependence on imports to embrace the vision outlined under AatmaNirbhar Bharat Mission. Given that the CE industry is capital intensive, it is imperative for the Government to act as



an enabler by providing a Production Linked Incentive (PLI) Scheme for the sector which would help it attract substantial investment from both domestic as well as global component manufacturers.

Against this backdrop, ICEMA has developed a draft framework for a PLI Scheme for the CE industry in association with Deloitte. The proposal was submitted to the Ministry of Highways and Road Transport, Ministry of Heavy Industries, and other related ministries. In view of the fact that only a limited number of CE components (e.g. sensors, alternate fuel CNG, etc.) would be covered under the Auto PLI Scheme, it was decided to frame a "CE specific PLI proposal" for submission to the Government. This PLI scheme is expected to make a positive impact on the structure of the industry in terms of scale and scope, its global coverage, and the ability to generate large scale employment. While delivering across key dimensions of the AatmaNirbhar Bharat Mission, it has the potential to transform India into a manufacturing hub to serve the domestic and global markets. The draft proposes that the contours of the PLI for the CE industry could be similar in construct to that of the automobile and automotive component sectors.



Representation on issues related to CoDB

A policy representation was made to the concerned ministries about the escalating input prices, especially steel, resulting in rising operational cost and hampering export competitiveness of Indian manufacturers. Suggestions were made to optimize input costs by regulating input prices through a revision of tariff and non-tariff import barriers on steel. This would help to ease availability of steel and increase competitiveness of downstream Industries. This proposal was accepted by the Government and subsequently, measures were taken to bring down steel prices.

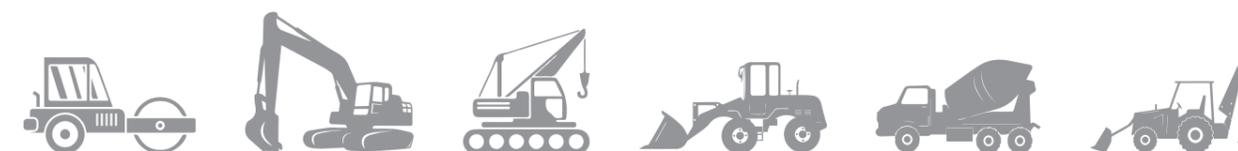
Representation to curb logistics costs

Suggestions were made to the Government to reduce logistics costs by strengthening the overall port infrastructure to lower dependence on Mumbai and Chennai ports. Dependence on these two ports leads to congestion not just at the port but also due to city limits and other local challenges.

Representation to MHI on surge in CE imports

There has been substantial increase in import of certain construction equipment over the last Financial Year 2021- 22. A representation made to MHI highlighted the following factors as being responsible for the surge in imports:

- Increased Infrastructure activities leading to higher demand for equipment
- Import of machines not manufactured in India
- Price differential between domestic and imported items, leading to increase in imports



FINANCIAL ECOSYSTEM PANEL



Convener
Jaswinder S Bakshi
Senior Vice President & Head
CE, CV & Equipment Finance
Tata Capital Financial Services
Ltd.



Co-Convener
Karthikeyan Srinivasan*
Group Product Head-
Commercial Business
ICICI Bank Ltd.

In India, almost 85% of construction equipment is financed, with a large number of the value chain partners being small and medium enterprises necessitating the presence of a robust financial ecosystem. The Financial Ecosystem Panel engages with policymakers and financial institutions/banks to address the CE industry's challenges related to access to availability and affordability of finance and creating an enabling taxation and financial regulatory regime in the country. The panel explores emerging business models such as EaaS, MaaS, amongst others to enable the industry to adopt these models. Three sub-panels have been formed under the Financial Ecosystem Panel to drive the policy advocacy and activities aligned with the focus areas of the panel.

Government Interaction & Policy Advocacy Sub-panel

This Sub-panel has been created to identify the long-term and short-term finance-related issues faced by the stakeholders. The Sub-panel engages with the Government and policymakers, including RBI, MoF, CBIC, CBDT, and SIDBI, to highlight the identified issues and share suitable recommendations to overcome these challenges. The sub-panel also presents tax-related issues and suggestions to the concerned government departments, as well as makes recommendations for consideration in the Union Budget.

Financing Solutions Sub-panel

Some of the areas that this Sub-panel engages in include identification of best practices and innovative financing models/solutions through deliberations with national and international organizations. The Sub-panel is developing a paper highlighting the relevant and feasible financing models for India, along with a roadmap outlining action items/ recommendations for various stakeholders including the Government and Industry.

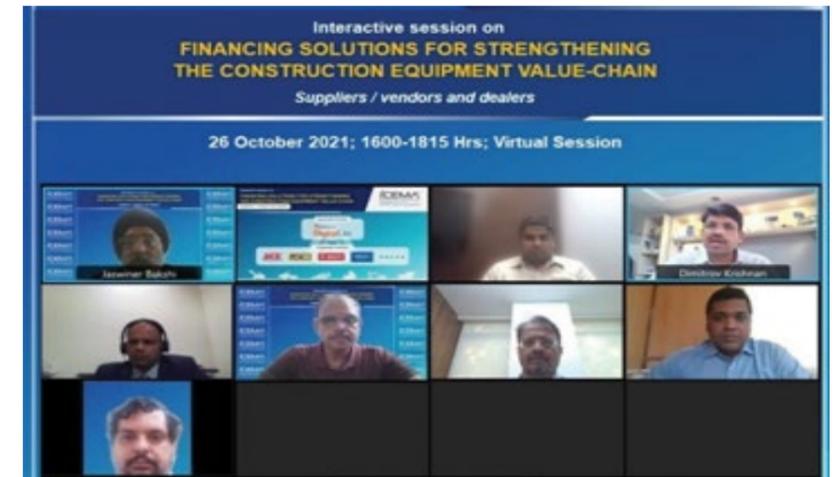
Awareness & Networking Platforms Sub-panel

Activities of this Sub-panel involve creating platforms for interaction between Indian and international experts to exchange views on the new developments in the industry, specific to equipment financing, and organising awareness sessions on financial discipline/compliance for customers, dealers, and vendors.

Activities

Interactive Session on Financing Solutions for Strengthening the CE Value-Chain

ICEMA hosted an Interactive Session for the CE value chain stakeholders to help them understand various asset financing instruments available in India and how funds can be accessed through these financial products. The session offered the opportunity to dealers



and vendors to share their finance-related concerns, which in turn provided insights to financial intuitions for developing solutions suiting the requirements of various stakeholders. The main areas discussed during the session included:

- Role of finance in developing a robust supply chain for the construction equipment business.
- Challenges faced by vendors and dealers, particularly in Tier 2 areas in accessing finance and credit.
- Role of fintech companies in solving the funding challenges of CE industry.
- Opportunities available in CE industry beyond end-user financing.

The session deliberations brought out the following suggestions for financiers:

- To enhance reach from Tier 1 to Tier 2 and Tier 3 vendors, which mostly comprise MSMEs.
- To look beyond end-user financing and design innovative solutions for value chain partner financing, working capital financing and human capital development.
- To shift from traditional methods and introduce unique products to meet the specific needs of both the vendors as well as dealers.
- With OEM participation and innovative financial solutions from financiers, value chain funding can be expanded to deeper levels.
- FinTech companies can help solve some of the financing challenges of the CE industry.

Financial institutions also shared their initiatives to enhance the flow of funds to the CE industry stakeholders:

- Banks are offering unsecured loans to vendors and dealers.
- Given that digitisation of funding processes is critical to improve the efficiency, a large number of banks and financiers have digitalised their processes.
- Digital solutions are available for dealers to fill up details of customers and get quick approval of loans.
- TReDS implementation is helping improve liquidity of MSMEs by bringing together buyers, suppliers and financiers on digital platforms.
- The session was attended by over 220 delegates including OEMs, suppliers, dealers and financial institutions.

*Panel Co-Convener till March 2022.

Interactive Session on Post Budget Analysis

A close-door Post Budget Analysis session was organized along with Deloitte as the knowledge partner. The session was attended by senior industry leaders from the Construction equipment industry, Financial Institutions and various other stakeholders of the industry.

During the session, both industry experts as well as experts from Deloitte demystified some key taxation-related announcements and analysed their impact on the CE industry.



3rd Annual Finance Conclave

The 3rd Edition of ICEMA's annual flagship event, the Finance Conclave was focused on the theme: **Innovative Financing Solutions: Accelerating India's Infra Development.**

Mr K V Kamath, Chairman, National Bank for Infrastructure Development (NaBFID), the Chief Guest for the Conclave and Mr. S V R Srinivas, Metropolitan Commissioner, MMRDA, the Guest of Honour addressed over 200 delegates at ICEMA's first in-person major event post the pandemic. Deloitte India was the Consulting Partner for the event

The event brought together key stakeholders from Infrastructure and Construction Equipment industry, leading Banks, NBFCs, policy-makers, and experts to share and exchange views on the current infrastructure and CE financing scenario in the country, identify the financing challenges faced by the developers and construction equipment buyers and deliberate on the possible innovative financing solutions that can help address the existing financing gaps in this critical area.

Mr K V Kamath, while hailing the role of the construction equipment industry in infrastructure development in the country also appreciated the innovative financing formats being evolved by this industry. Experts also shared their views on possible innovative financing solutions that can help address the existing financing gaps in this critical area.

The deliberations highlighted the need for policy interventions to ensure that CE Industry is able to support infrastructure development in the country. Industry leaders emphasized that given the complex structure of the Indian CE industry, the financiers should look beyond end-user financing and design innovative solutions for value chain partner financing, working capital financing, and human capital development financing.



Rationalization of TDS/TCS provisions and miscellaneous

TDS/TCS on non-filers at higher rates

- FA 2021 introduced provisions for higher rate of TDS/TCS for a specified person, i.e., non filers of tax returns for two years.
- The definition of specified person has been amended to provide that a "specified person" means a person (excluding non-residents who do not have a PE in India) who has not furnished income-tax return in the previous year (as against the earlier requirement of two years) preceding the financial year in which tax is required to be deducted/collected, for which, the time limit for furnishing of original return has expired and the aggregate of TDS and TCS is INR 50,000 or more.
- Some exclusions such as TDS on transfer of certain immovable property and rent by individual or HUF have been introduced.

Computation of interest on failure to deduct/collect or pay TDS/TCS

- Where an order is passed by the AO for a default in the deduction/collect or in payment of TDS/TCS, interest for such default is to be paid in accordance with the AO's order.
- Refund of tax withholding under net of tax contracts**
 - Application for refund of tax withheld on payment to non-residents (in case of net of tax contracts where tax is borne by the payer) and paid to the government on or after 1 April 2022, to be made to the AO instead of an appeal to CIT (appeals).
 - An order passed by the AO, pursuant to the above, can be appealed to CIT (appeals).



Only preceding year's return filing relevant for applicability of higher TDS/TCS rates in case of non-filers

Computation of interest on failure to deduct/collect or pay TDS/TCS per AO's order

Procedure to claim refund of tax withheld and borne by a payer on certain payments to non-residents rationalized

Corporate tax - Deductions

Business Expenditures

- It is clarified that provisions for disallowance of expenditure related to exempt income will apply, even in cases where no exempt income has accrued or arisen or been received during a year
- To provide that conversion of interest payable into debenture or any other instrument shall not be construed as actual payment and thus, will not be considered as eligible for deduction
- It is clarified that deduction will not be allowed for expenditure incurred for a purpose that is an offence under any law; or for compounding of an offence under any law; or for providing any benefit or prerequisite to a person where acceptance of such benefit or prerequisite violates any law
- It is clarified with retrospective effect from FY 2004-05 that "tax" includes surcharge or cess and is not an allowable business expenditure

Withdrawal of concessional tax rate on dividend from specified foreign companies

- With effect from FY 22-23, concessional tax rate of 15 percent on dividend received by Indian companies from specified foreign companies has been withdrawn

Onus to prove unexplained cash credits

- Explanation by taxpayer of the nature and source of loan or borrowing or other liability would be considered satisfactory, only if the source of such fund is explained in the hands of the creditor*

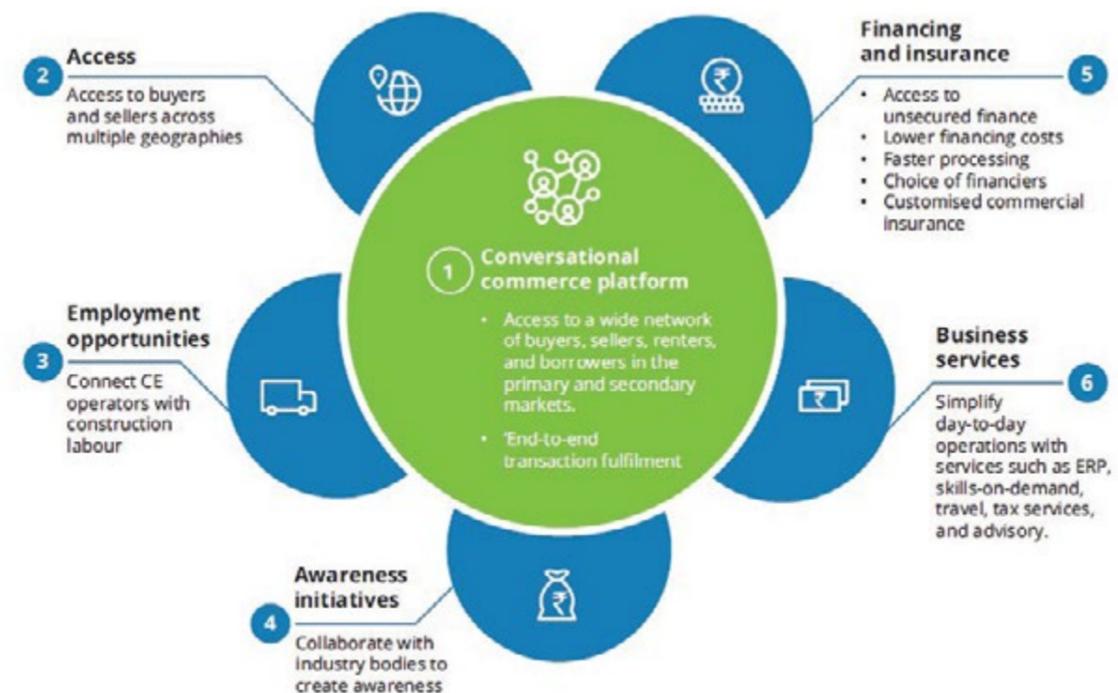


Disallowance u/s 14A even if no exempt income earned

Health and Education Cess disallowed - applicable retrospectively from AY 05-06

Withdrawal of concessional tax rate of dividend from foreign company

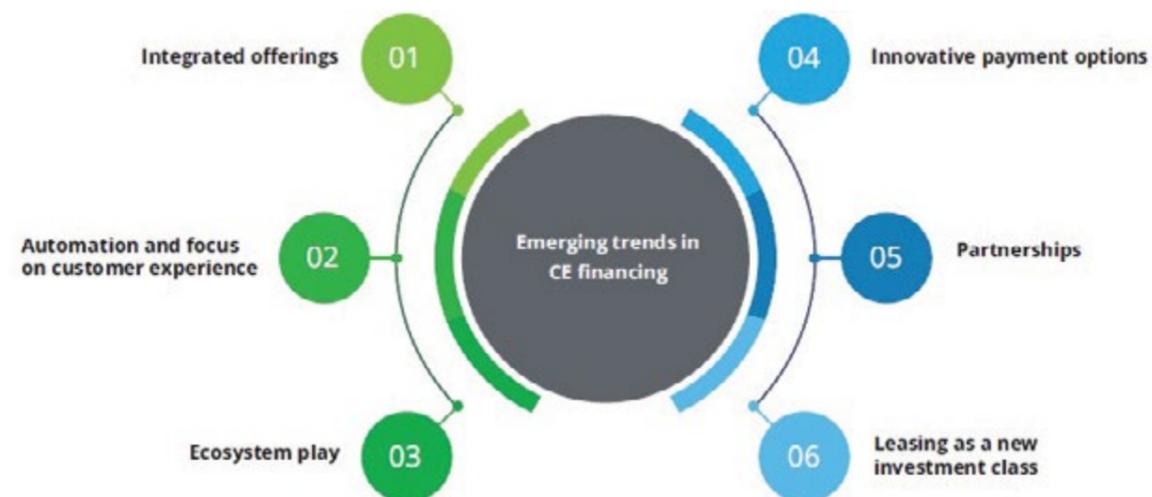
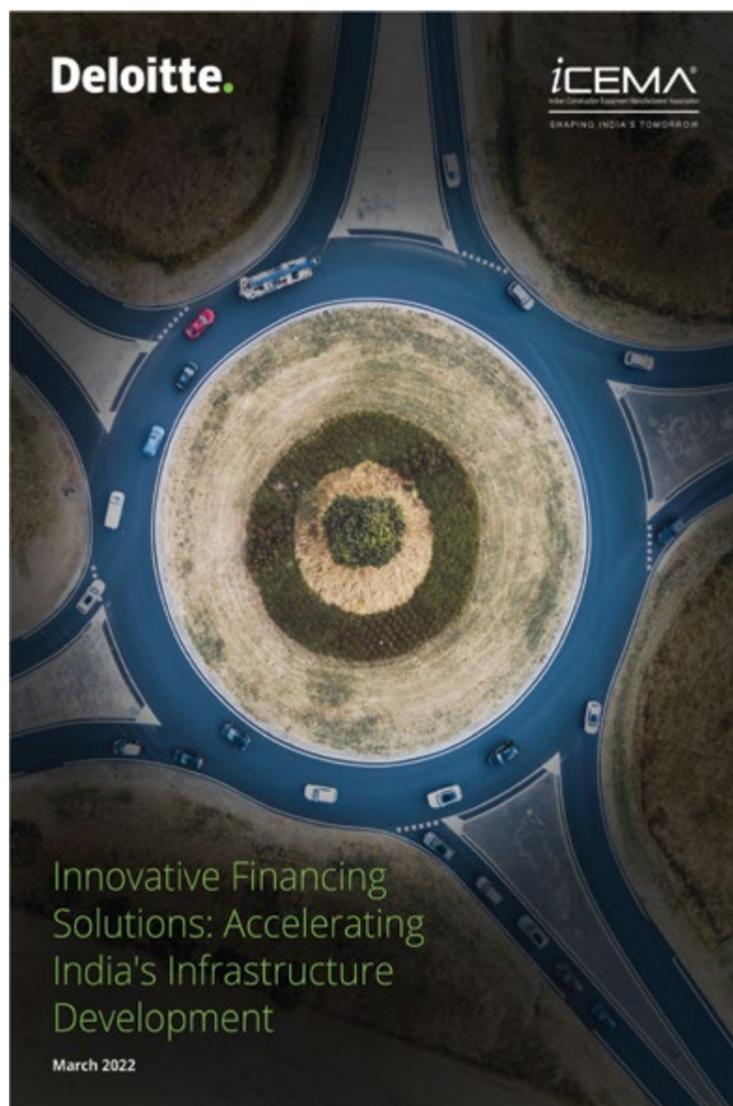
*Not applicable for creditor being a Venture Capital Fund or Venture Capital Company registered with SEBI



ICEMA-Deloitte Report on “Innovative Financing Solutions: Accelerating India’s Infrastructure Development

The Annual Finance Conclave also saw the release of ICEMA-Deloitte Report on “Innovative Financing Solutions: Accelerating India’s Infrastructure Development.. Some of the new trends in CE financing that are disrupting the way products are offered and consumed as captured in the report include:

- **Integrated offerings:** Players offer an end-to-end solution, such as asset lifecycle management, to customers.
- **Automation and focus on customer experience:** The use of FinTech has simplified complex and time-consuming processes with FinTech solutions helping lenders partially automate the credit decision-making process
- **Ecosystem play:** Platform-based aggregator solutions and hybrid companies are leading the revolution in CE financing.



- **Innovative payment options:** Customer preference is shifting in favour of managed services, subscription models, pay-per-use rentals, standard or customised automated payment schedules, reward programmes, and refinancing and alternative financing.
- **Partnerships:** Several OEMs have set up captive financing and leasing units, a trend that is likely to continue.
- **Leasing as a new investment class:** Lease investing is becoming popular in the Indian market as an excellent diversification.

The Report also highlighted some recommendations to deepen and broaden the CE financing market in India:

- **Emergence of platforms:** Platforms to help various stakeholders come together to meet the ecosystem needs of customers obtaining finance, insurance, and other allied services; and generating revenue opportunities using data monetisation and near real-time demand matching.

- **Co-lending:** Financial institutions to consider co-lending initiatives to take joint propositions to customers with better agility and lower costs.
- **Buyback schemes and used equipment exchanges:** Such platforms can help aid the penetration of leasing and renting in India by improving the activity in the secondary market, enabling reach to a wider segment of customers, and offering better end-user pricing.
- **Use of innovative payment mechanisms:** Emergence of innovative payment mechanisms, such as subscription and pay per use rentals, is expected to help reach untapped buyers.
- **Focus on digitisation and end-to-end services to improve customer experience:** Equipment financing companies to move to automation route in the current technology-led market. A special focus should be on providing end of life services and retaining customers.
- **Technology to bring operational efficiencies for end customers:** Using connected technology and Internet of Things (IoT) can help bring in operational efficiencies.
- **Regulatory reform:** Given the contribution of the construction sector to infrastructure development and employment generation, CE financing can be included under PSL.

Policy Advocacy

Pre-budget Memorandum

Suggestion on issues relating to taxation were shared with the Government to help formulate tax proposals for the year 2022-23. ICEMA's key recommendations included:

- Provide priority sector status to the CE industry or treat it at par with the infrastructure sector to attract long-term investments into the sector
- Reduce compliance burden on the CE industry by making Section 139A applicable to only Motor Vehicles and exclude construction equipment and earthmoving vehicles
- Reinstate R&D weighted tax deduction of 200% for R&D expenses incurred by CE manufacturing companies to boost R&D activity essential for developing efficient and globally competitive range of equipment.
- Increase the rates under RoDTEP to 3% for construction equipment and components to make the Indian exports competitive
- Keep the equipment used in construction activity, agriculture and other several industries out of the ambit of TCS
- Reduce corporate tax and surcharge for proprietary and partnership firms from above 30% to 25%.
- Reduce GST from 18% to 12% for heavy construction equipment used in Infra projects
- Create a centralized skill pool, specially of CE operators and consider differential compensation rates for CE Industry sector skill council (viz. IESC).

Representation on RBI's New Prudential Norms on Income Recognition, Asset Classification and Provisioning Pertaining to Advances

According to the new norms, loan accounts classified as NPAs are allowed to be upgraded as 'standard' asset only if the entire arrears of interest and principal are paid by the borrower. In a representation ICEMA highlighted the adverse impact of the stricter norms on the MSME borrowers from the CE industry value chain as well as the NBFCs. Suggestions were made to seek relief for the affected categories of borrowers. The key suggestions included:

- Provide relief to small borrowers/MSMEs from the CE industry with loans up to INR 2 crores by keeping them out of the Special Mention Account (SMA) reporting / NPA classification and exempting them from the new norms
- Make new norms effective from October 1, 2022 for larger borrowers with loans above INR 2 crores to provide NBFCs sufficient time to make necessary changes in their systems
- Considering that the CE-MSMEs are often unable to pay back all dues at one time, allow NBFCs to classify an account as standard if the borrower pays back the instalment amount that is sufficient to take the account out of NPA.

Following the submission, the RBI extended the time to implement the new norms by NBFCs from December 31, 2021 to September 2022, to enable the NBFCs to put in place the necessary systems to implement the provision.

Representation on Financing Challenges of CE industry

The 3rd wave of COVID-19 and resultant business disruptions led to financial challenges for many MSMEs. Due to rising incidents of default, financial institutions became risk averse which further constrained the flow of funds to MSMEs. Lack of availability of adequate finances resulted in lower demand for construction equipment. A representation was submitted to MoRTH to highlight these financing challenges that adversely impacted the demand for construction equipment over the last two years. ICEMA recommended that besides providing the CE industry status of priority sector lending or at par with the infrastructure sector, various schemes should be initiated to facilitate the flow of low-cost funds to MSME sector through financial institutions or by establishing a financial institution for the CE sector which can provide low-cost funds for the CE industry stakeholders.



INDUSTRY ANALYSIS & INSIGHTS PANEL



Convener
V G Sakthikumar
 Managing Director
 Schwing Stetter India Pvt. Ltd.



Co-Convener
Jaideep Shekhar
 Managing Director –
 Asia & EMEAR
 Terex India Pvt. Ltd.

The Industry Analysis and Insights panel provides robust and credible market intelligence by collating, generating, and analysing industry data. Value-added reports on the CE industry, prepared under the guidance of the Panel, provide detailed information on the industry's monthly, quarterly, and annual growth performance across various product segments and markets. These reports are shared with ICEMA member companies, helping them assess the key market trends and formalise their operational plans for future. The highlights of the report are also shared with media for wider dissemination of industry information.

The Panel is also working towards developing systems to enhance data maturity by increasing granularity as well as completeness of data collection process, including validation of data provided by member companies. The exercise of reclassification of construction equipment and revision of product profiles of all OEMs was completed during the year. This not only enhanced the depth but also made the report comprehensive while expanding the scope of product coverage. Further efforts are being made to increase the accuracy of the information provided through the reports to make these a reliable source of industry information. Going forward, the reports will be monetised.

To establish ICEMA as a credible source of industry-specific data to create a brand beyond its own industry, the Panel also plans to help create indices (e.g., construction activity index, input material price monitor, and new equipment price index). These will be envisioned as industry standards and will also be monetized over time. The CE industry equipment sales and growth forecast as outlined in the Vision Plan 2030 will be reviewed and updated periodically.

Activities

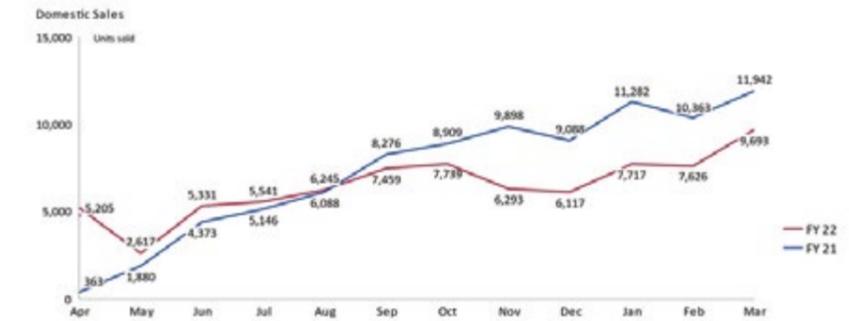
Product Update and Report Enrichment Exercise

To enhance the accuracy and completeness of the industry reports, last year ICEMA began updating the company-wise product list in the data portal. As part of this process, updated product profiles were gathered from all primary members, and through detailed discussions with each member company, the complete construction equipment list was reclassified and updated in the portal, capturing new products added by OEMs, as well as rectifying the old list as per the industry nomenclature and norms. The updated list of products presently includes 64 different types of equipment:

Earthmoving Equipment	Material Handling Equipment	Road Construction Equipment	Material Processing Equipment	Concrete Equipment
Backhoe loaders	Pick and Carry Cranes (Hydra Cranes)	Tracked Pavers	Compressors (Automatic/Diesel/Electric Portable; Diesel Skid)	Batching Plants
Skid Steer loaders	Pick and Carry Cranes (Hydraulic Cranes)	Wheeled Pavers	Static Crushers	Self Loading Concrete Mixers
Track Loaders	Pick and Carry Cranes (Next Gen Cranes)	Single Drum Rollers (Soil Compactors)	Track Crushers	Concrete Mixers (Transit Mixers)
Wheeled Loaders	Lorry Loader Cranes	Double Drum Rollers (Tandem Compactors)	Wheeled Crushers	Stationary Concrete Pumps
Track Type Tractors / Crawler Dozers	Truck Cranes	Pneumatic Tyre Rollers	Roll crusher	Mobile Line Pumps
Wheeled Dozers	Crawler Cranes	Asphalt Batching Plants	Screeners (Static/Track mounted/Vibrating)	Boom Pumps
Crawler Excavators	All Terrain Cranes	Asphalt Finishers	Fixed Form Pavers	Shotcrete
Wheeled Excavators	Rough Terrain Cranes	Milling Track	Air classifiers	Slipform Pavers
Motor Graders	Fixed Tower Cranes	Milling Wheel	Wet Classifiers / Washing System	
Off Highway Dump Trucks	Mobile Tower Cranes		Grizzly Feeder	
Pipe Layers	Tele Handlers		Pan Feeder	
	Reach Stackers			

The Industry Reports have also been made more insightful and informative by including additional information and providing detailed sales information and analysis on new products as well as including new data points such as domestic sales and export trends over the year.

All Equipment: Historical trend of Domestic Sales



Wide dissemination of ICEMA Reports

Over the year, ICEMA Industry reports gained prominence as a credible source of industry information and also received wide coverage in both print and social media. The value-added Monthly, Quarterly and Annual CE industry data reports were shared with a larger stakeholder base including Government officials, policy makers and media. This helped create better awareness about the Indian CE industry. The report has also been quoted by key national dailies for quarterly and annual results and is getting established as one of the most credible sources of information in CE ecosystem.



Construction equipment sales drop 8 per cent to 85,385 units FY22: ICEMA

As per the data released by Indian Construction Equipment Manufacturers Association (ICEMA), the construction equipment (CE) industry had sold 92,470 units in FY21.

Written by PTI
April 29, 2022 8:52:24 pm



However, the other three segments, namely material handling, material processing and concrete equipment registered positive growth during the year.

The Indian construction equipment industry has witnessed an 8 per cent fall in sales of construction equipment to 85,385 units in 2021-22 fiscal, a report said on Friday.

As per the data released by Indian Construction Equipment Manufacturers Association (ICEMA), the construction equipment (CE) industry had sold 92,470 units in FY21.

The earthmoving equipment segment which accounts for nearly three-fourths of the total construction equipment sales in India, experienced 14 per cent decline in growth during FY22, while road construction equipment sales were lower by 10 per cent during the same year.

TOI THE TIMES OF INDIA

Construction equipment exports goup, but domestic sales skid

19th April 2022, 03:18 AM IST

Chennai: Sale of big yellow machines are stuck in first gear at home, but their export performance has been in top gear. According to a latest report by industry body Indian Construction Equipment Manufacturers' Association (ICEMA), export of construction equipment increased significantly by 60% in FY22 driven largely by earthmoving equipment which witnessed growth of 69% during the last fiscal.

"With new CEV-IV emission standards now completely adopted by the industry, there are significant opportunities for Indian CE manufacturers to tap into developed markets," said Dimitrov Krishnan, president, ICEMA & MD, Volvo CE India. Total exports stood at 7,802 units in FY22 up from 4,862 units in FY21.

In the domestic market, the sales have dipped. As a result, the construction equipment industry has experienced a year-on-year volume de-growth of 8% in FY22. According to the report, the earthmoving equipment segment witnessed a 14% decline, while road construction equipment sales dropped by 10% during the same year. A total of 85,385 units of construction equipment were sold in FY22, as compared to 92,470 units sold in FY21. Domestic sales stood at 77,583 units down from 87,608 units the year before.

The CE industry sales in Q4 FY22 was lower by 24% as compared to the same quarter of the previous year. However, on quarter-on-quarter basis, CE sales consistently increased during the FY22, with Q4 FY22 sales being higher by 19% over Q3 FY22. "The first three quarters of FY22 cumulatively remained near flat in terms of sales volume, registering a growth of only about 2.5% as compared to FY21," said V G Sakhthumani, convener, ICEMA industry analysis & insights panel & MD, Schwing Stetter India.

CW CONSTRUCTION WORLD IN

Construction equipment export witnesses 60% growth in FY22

04th May 2022 07:18 AM IST
According to the Indian Construction Equipment Manufacturers Association (ICEMA), the export of construction equipment has increased by 60% in FY22, with earth moving equipment witnessing 69% growth in the last fiscal year.

President of ICEMA and Managing Director of Volvo CE India, Dimitrov Krishnan, said that with the new CEV-IV emission standards, there are significant opportunities for Indian CE manufacturers. Its total exports stood at 7,802 units in FY22 from 4,862 units in FY21.

CW GOLD Get access to exclusive content START FREE TRIAL

Indian Construction Equipment Industry optimistic about turnaround

The annual data released by ICEMA highlights the factors that will take the industry to the next level.
The Indian construction equipment (CE) industry witnessed 8% de-growth in financial year 2021-22 (FY 2021-22) with sales having dropped to 85,385 units during the year as compared to 92,470 units of construction equipment sold in FY 2021. As per the annual industry data released by Indian Construction Equipment Manufacturers Association (ICEMA), the earthmoving equipment segment, which accounts for nearly three-fourths of the total construction equipment sales in India, experienced 14% decline in growth during FY 2022 while road construction equipment sales were lower by 10% during the same year.
However, the other three segments, namely material handling, material processing and concrete equipment registered positive growth during the year. Exports of construction equipment also increased significantly by 60% in FY 2022 over FY 2021. The CE industry experienced a number of challenges which adversely impacted the growth of the sector during the last fiscal. While emphasizing some of these key factors creating headwinds for the industry, Dimitrov Krishnan, President, ICEMA and Managing Director, Volvo CE India (P) Ltd., said, "A host of factors pulled the Indian CE industry sales down during FY 2021-22".



Construction equipment exports go up, but domestic sales skid

Chennai: Sale of big yellow machines are stuck in first gear at home, but their export performance has been in top gear. According to a latest report by industry body Indian Construction Equipment Manufacturers' Association (ICEMA), export of construction equipment increased significantly by 60% in FY22 driven largely by earthmoving equipment which witnessed growth of 69% during the last fiscal.
"With new CEV-IV emission standards now completely adopted by the industry, there are significant opportunities for Indian CE manufacturers to tap into developed markets," said Dimitrov Krishnan, president, ICEMA & MD, Volvo CE India. Total exports stood at 7,802 units in FY22 up from 4,862 units in FY21.
In the domestic market, the sales have dipped. As a result, the construction equipment industry has experienced a year-on-year volume de-growth of 8% in FY22. According to the report, the earthmoving equipment segment witnessed a 14% decline, while road construction equipment sales dropped by 10% during the same year. A total of 85,385 units of construction equipment were sold in FY22, as compared to 92,470 units sold in FY21. Domestic sales stood at 77,583 units down from 87,608 units the year before.
The CE industry sales in Q4 FY22 was lower by 24% as compared to the same quarter of the previous year. However, on quarter-on-quarter basis, CE sales consistently increased during the FY22, with Q4 FY22 sales being higher by 19% over Q3 FY22. "The first three quarters of FY22 cumulatively remained near flat in terms of sales volume, registering a growth of only about 2.5% as compared to FY21," said V G Sakhthumani, convener, ICEMA industry analysis & insights panel & MD, Schwing Stetter India.

Construction equipment industry reports 8% volume de-growth in FY 22

Construction equipment sales drop 8% to 85,385 units FY22: ICEMA

The earthmoving equipment segment which accounts for nearly three-fourths of the total construction equipment sales in India, experienced 14 per cent decline in growth during F-Y22, while road construction equipment sales were lower by 10 per cent during the same year.

PTI April 30, 2022, 10:00 IST

NEW DELHI: The Indian construction equipment industry has witnessed an 8 per cent fall in sales of construction equipment to 85,385 units in 2021-22 fiscal, a report said on Friday. As per the data released by Indian Construction Equipment Manufacturers Association (ICEMA), the construction equipment (CE) industry had sold 92,470 units in FY21.

The Indian Construction Equipment (CE) industry witnessed an 8% de-growth in financial year 2021-22 (FY22), with sales having dropped to 85,385 units during the year as compared to 92,470 units of construction equipment sold in FY21.

As per the annual industry data released by Indian Construction Equipment Manufacturers Association (ICEMA), the earthmoving equipment segment which accounts for nearly three-fourths of the total construction equipment sales in India, experienced 14% decline in growth during FY22, while road construction equipment sales were lower by 10% during the same year.

However, the other three segments, namely material handling, material processing and concrete equipment registered positive growth during the year. Exports of construction equipment also increased significantly by 60% in FY22 over FY21.

The CE industry experienced a number of challenges which adversely impacted the growth of the sector during the last fiscal. While emphasizing some of these key factors creating headwinds for the industry, Dimitrov Krishnan, President, ICEMA and Managing Director, Volvo CE India (P) Ltd., said, "A host of factors pulled the Indian CE industry sales down during FY 2021-22".

According to ICEMA, the 8% de-growth in FY22 was primarily driven by the decline in sales of earthmoving equipment (14%), road construction equipment (10%) and material processing equipment (10%). The other three segments, namely material handling, material processing and concrete equipment registered positive growth during the year. Exports of construction equipment also increased significantly by 60% in FY22 over FY21.

modern technologies and equipment, has required skill for our industry as the key demand driver," said Dimitrov Krishnan. "The continued guidance and support provided by the Minister of Road Transport and Highways, Jitendra Singh, and the vision of accelerating socio-economic infrastructure in the country at an accelerated pace, using modern technologies and equipment, has required skill for our industry as the key demand driver," said Dimitrov Krishnan. "The continued guidance and support provided by the Minister of Road Transport and Highways, Jitendra Singh, and the vision of accelerating socio-economic infrastructure in the country at an accelerated pace, using modern technologies and equipment, has required skill for our industry as the key demand driver," said Dimitrov Krishnan.

OEM EQUIPMENT MATRIX



EARTHMOVING EQUIPMENT

	ACE	AJAX	AMMANN	AQUARIUS	BEML	BULL MACHINE	CASE NEW HOLLAND	CATERPILLAR	DOOSAN BOBCAT	DYNAPAC	ESCORTS	HAILSTONE	HYUNDAI	JCB	KOBELCO	KOMATSU	KYB-CONMAT	L&T	LIUGONG	MAHINDRA & MAHINDRA	MANITOU	METSO	PROPEL INDUSTRIES	PUTZMEISTER	PUZZOLANA	SANDVIK	SANY	SCHWING STETTER	TATA HITACHI	TEREX	TIL	VOLVO	WIRTGEN		
Backhoe Loaders	★				★	★	★	★	★		★			★						★	★								★						
Dozers (Track Type Tractors/Crawler)					★		★	★								★			★																
Dozers (Wheeled)					★			★								★																			
Excavators (Crawler)					★		★	★	★				★	★	★	★			★								★	★	★				★		
Excavators (Wheeled)					★														★								★								
Loaders (Crawler)								★																											
Loaders (Wheeled)					★			★						★		★		★										★	★				★		
Motor Graders	★				★		★	★								★				★							★	★					★		
Off Highway Dump Trucks					★			★								★											★							★	
Pipe Layers					★																														
Skid Steer Loaders						★	★	★	★					★																					

CONCRETE EQUIPMENT

Boom Pumps		★		★																				★											
Batching Plants				★													★						★					★							
Concrete Mixers / Transit Mixers		★															★											★							
Concrete Mixers - Self Loading		★															★											★							
Stationary Concrete Pumps		★		★													★											★							
Mobile Line Pump				★																								★							
Shotcrete																												★							
Slipform/ Fixed Form Pavers		★															★							★				★							

ROAD CONSTRUCTION EQUIPMENT

Asphalt Batching Plants			★																																	
Compactors	★		★			★				★	★			★				★	★														★	★		
Pavers (Tracked / Wheeled)			★																																	
Milling (Track / wheeled)																																				

MATERIAL PROCESSING EQUIPMENT

Crushers (Jaw)												★										★	★		★	★						★			
Crushers (Cone)												★										★	★		★	★							★		
Crushers (Impact)												★										★	★		★	★							★		
Classifiers																						★	★												
Screeners												★										★	★		★	★							★		
Feeders (Grizzly/Pan)																						★	★			★									

MATERIAL HANDLING EQUIPMENT

Cranes (Pick and Carry)	★																																			
Cranes (Other)	★																																			
Reach Stackers																																				
Tele Handlers														★													★	★						★		

ICEMA: IN ACTION



ICEMA: IN ACTION



ICEMA: IN NEWS



आयसीईएमएचे नवे कार्यालय महत्त्वपूर्ण भूमिका बजावेल

मुंबई, दि. १ जुलै - नवी दिल्लीमध्ये नवीन कार्यालय सुरू करून इंडियन कन्स्ट्रक्शन इक्विपमेंट मॅन्युफॅक्चरर्स असोसिएशनने (आयसीईएमए) आताचा प्रशासनात्मक बळकट दिवस हा उद्घोषासाठी विजय पवन २०३०: विलिंग द नेशन या उद्घोषासाठी दिवस घेऊन या कार्यवाहीचे उद्घाटन करताना ही उद्घोषणा घेतली. आयसीईएमएचे नवे कार्यालय हा आयसीईएमए विस्तार योजनाचा एक भाग आहे. देशात जागतिक दर्जाचा बाजारपेठा सृष्टीसाठी या उद्घोषणेचे आयसीईएमएचे महत्त्व आणि भारतीय बांधकाम उद्योगाचे उद्योगाचे अर्थशास्त्रातील भूमिका बजावत असून त्यामुळे ५ टक्के वार्षिक वाढीस कारणीभूत असतील असे आयसीईएमएचे निवेदन आहे. आयसीईएमएचे विस्तार २०२० च्या इंडियन विलिंग द नेशन २०३० हा ८ घटकांचा समावेश असलेली सृष्टी योजना वरून होई. भारतीय जागतिक बांधकाम क्षेत्रातील अग्रेसर असलेली बांधकाम उद्योगात भारतात आणि बांधकामातील बांधकाम उद्योगातील निर्मिती व निर्मितीचे प्रमुख क्षेत्र बनणे व आशांकांनी देशाच्या आयसीईएमएला प्रोत्साहन देणे हा या सृष्टी योजनेचा उद्देश आहे.

Business Standard

NaBFID to fund projects in Rs 6 trillion asset monetisation pipeline

NaBFID to fund projects in Rs 6 trillion asset monetisation pipeline

rearing up for growth with new

rearing up for growth with new

आयसीईएमएमुळे बांधकाम क्षेत्राचा विकासाला येणार वेग

आयसीईएमएमुळे बांधकाम क्षेत्राचा विकासाला येणार वेग

Indian CE industry growth slumps in Q3 FY22

Indian CE industry growth slumps in Q3 FY22

'Infra spend to boost construction equipment industry'

'Infra spend to boost construction equipment industry'

रत्न सुब्बन् 'इन्फ्रा' स्पेंडिंग 'द नेशन' को प्राप्त करणे की दिशा में एक अभिनव कदम साबित होय

रत्न सुब्बन् 'इन्फ्रा' स्पेंडिंग 'द नेशन' को प्राप्त करणे की दिशा में एक अभिनव कदम साबित होय

Business Standard

Infra spend to boost construction equipment industry

Economy to grow at 7% in FY23: CEA

Economy to grow at 7% in FY23: CEA

NaBFID to kickstart operations in Q1 of FY23: Kamath

NaBFID to kickstart operations in Q1 of FY23: Kamath

Business Standard

Domestic construction equipment sector wants production-linked incentive scheme



Nitin Gadkari @nitin_gadkari · 3h Interacted with ICEMA - Indian Construction Equipment Manufacturers Association to discuss the roadmap of the Construction Equipment Vehicle (CEV) industry to shift on Alternative Fuels.



Nitin Gadkari @nitin_gadkari · 3h We are committed to ensure that CEVs shift to cleaner and greener alternative fuels to reduce air pollution on construction sites and to substitute import of fossil fuels.



Nitin Gadkari @nitin_gadkari · 3h We are committed to ensure that CEVs shift to cleaner and greener alternative fuels to reduce air pollution on construction sites and to substitute import of fossil fuels.

आयसीईएमए का राजधानी में नया ऑफिस

आयसीईएमए का राजधानी में नया ऑफिस

इंडियन कन्स्ट्रक्शन इक्विपमेंट मॅन्युफॅक्चरर्स असोसिएशनने (आयसीईएमए) चे नवीन कार्यालय सुरू

इंडियन कन्स्ट्रक्शन इक्विपमेंट मॅन्युफॅक्चरर्स असोसिएशनने (आयसीईएमए) चे नवीन कार्यालय सुरू

Quantum jump in sales of construction equipment backed by govt focus on infra projects

Quantum jump in sales of construction equipment backed by govt focus on infra projects

वज्रभारत विजय प्लान को साकार करेगा ICEMA

वज्रभारत विजय प्लान को साकार करेगा ICEMA

India on course for 11% growth this fiscal, to meet deficit goal

India on course for 11% growth this fiscal, to meet deficit goal

Construction equipment sales drop 8 pc to 85,385 units in FY22, says ICEMA

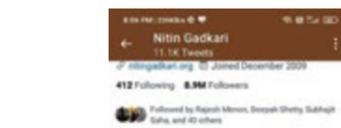
Construction equipment sales drop 8 pc to 85,385 units in FY22, says ICEMA

इंडियन कन्स्ट्रक्शन इक्विपमेंट मॅन्युफॅक्चरर्स असोसिएशनने (आयसीईएमए) चे नवीन कार्यालय सुरू

इंडियन कन्स्ट्रक्शन इक्विपमेंट मॅन्युफॅक्चरर्स असोसिएशनने (आयसीईएमए) चे नवीन कार्यालय सुरू

आयसीईएमएचा अहवाल; तिमाही उद्योग ४७ टक्के वाढला

आयसीईएमएचा अहवाल; तिमाही उद्योग ४७ टक्के वाढला



Nitin Gadkari @nitin_gadkari · 3h Interacted with ICEMA - Indian Construction Equipment Manufacturers Association to discuss the roadmap of the Construction Equipment Vehicle (CEV) industry to shift on Alternative Fuels.



Nitin Gadkari @nitin_gadkari · 3h We are committed to ensure that CEVs shift to cleaner and greener alternative fuels to reduce air pollution on construction sites and to substitute import of fossil fuels.



Nitin Gadkari @nitin_gadkari · 3h We are committed to ensure that CEVs shift to cleaner and greener alternative fuels to reduce air pollution on construction sites and to substitute import of fossil fuels.

Construction equipment exports go up, but domestic sales skid

Construction equipment exports go up, but domestic sales skid

इंडियन कन्स्ट्रक्शन इक्विपमेंट मॅन्युफॅक्चरर्स असोसिएशनने (आयसीईएमए) चे नवीन कार्यालय सुरू

इंडियन कन्स्ट्रक्शन इक्विपमेंट मॅन्युफॅक्चरर्स असोसिएशनने (आयसीईएमए) चे नवीन कार्यालय सुरू

आयसीईएमएचा अहवाल; तिमाही उद्योग ४७ टक्के वाढला

आयसीईएमएचा अहवाल; तिमाही उद्योग ४७ टक्के वाढला

ICEMA: IN SOCIAL MEDIA

Happy Navratri
Building the Nation

INTERNATIONAL YOGA DAY
Let's take a pledge to stay healthy and fit

Women's Day
Building families
Building societies
Building the nation
Saluting the spirit of womanhood

HAPPY NATIONAL TECHNOLOGY DAY INDIA
Celebrating a technologically advanced, sustainable and innovative India

Best Wishes to the Hon'ble Prime Minister on his Birthday.
"May God bless you with good health & strength to continue to build the nation."

Grateful tribute on Shaheed Diwas
SHAHEED DIWAS
23rd MARCH
We bow in respect to India's bravehearts

CONGRATULATIONS INDIAN BADMINTON TEAM
The Next Gen - Scripting History
Shaping India's Tomorrow
#thomas cup

HAPPY NATIONAL YOUTH DAY
"You cannot believe in the youth unless you have empowered them, in the best possible way."
Swami Vivekananda
India's youth ...
We believe in you
Come let us build the nation together

Happy Republic Day
Reaffirming the pledge to build India's tomorrow

HAPPY MOTHER'S DAY
In gratitude for the care and unconditional love showered by mothers

Happy Independence Day

Eid Mubarak

CE INDUSTRY SALES FIGURES

2022
Happy New Year!
May this new year herald the beginning of a new journey, driving in a world of happiness for all.

TAKE A BOW TEAM INDIA
Inspiring stellar performances
Winning a million hearts
Creating golden history
Encouraging champions of tomorrow

HAPPY DHANTERAS
May this Dhanteras herald the beginning of a year filled with abundant growth...

Construction Equipment Industry registers 8% degrowth in FY 2022

Equipment Category	Change (%)
Concrete Equipment	57%
Material Processing Equipment	56%
Material Handling Equipment	2%
Road Construction Equipment	-10%
Earthmoving Equipment	-14%

Annual Sales across all Equipment Categories

Category	FY20	FY21	FY22
Concrete Equipment	84,312	4,952	85,385
Material Processing Equipment	6,660	87,808	7,802
Material Handling Equipment	18,262	17,583	-
Road Construction Equipment	-	-	-
Earthmoving Equipment	-	-	-

Panelists & Speakers

- Mr. Dimitrov Krishnan, President, ICEMA & Managing Director, Volvo CE India Pvt. Ltd.
- Mr. V. Vivekanand, Vice President, ICEMA & Director, Caterpillar India Pvt. Ltd.
- Mr. Jaswinder Singh Bakshi, Treasurer, ICEMA & Senior Vice President & Head, Construction Equipment and CV Finance, Tata Capital Financial Services Ltd.
- Mr. Karthikeyan Srinivasan, Co-Convener, ICEMA Financial Literacy Panel, Group Product (Risk-Compliance) Business, ICICI Bank Ltd.
- Mr. Raghupati Bhowalka, Managing Director, Siddhagroup
- Mr. Kushal Gandhi, Chief Executive Officer, M/s Kama Forgings Ltd.
- Mr. Narendrakamath, Head Supply Chain & Asset Finance Business, Tata Capital Financial Services Ltd.
- Mr. Irfan Tamboli, Sr. Vice President & Head, Supply Chain Finance Group, AXIS Bank
- Mr. Sumit Mehrotra, General Manager - Business Head, Supply Chain Management, ICICI Bank
- Mr. Ketan Galkwad, Managing Director & CEO, EOL
- Mr. Arun Poojari, Co-founder & CEO, Cashflowix.in
- Mr. V. Vipin, Partner - Financial Services, The Boston Consulting Group (Session Moderator)

Happy Birthday NITIN GADKARI JI
Hon'ble Minister of Road Transport & Highways

INDIAN CE INDUSTRY
SHAPING INDIA'S TOMORROW

Happy Ganpati Vrat
May the Vighnaharta's blessings always be upon us.

Associate Partner
ICICI Bank DigitalLite

Corporate Partners
ACE, JCB, SANY, Tata Capital, VOLVO

For partnership & registration details, please contact

Gunjan Aggarwal, Director, ICEMA, gunjan.aggarwal@icema.in
Shweta Yadav, contact@icema.in, 011 45733695
Please click here to register: <https://bit.ly/3D17z8r>

ICEMA: IN SOCIAL MEDIA



MEMBERSHIP LANDSCAPE





ADVERTISEMENTS



Nextgen Cranes



Lorry Loaders



Crawler Cranes



Tower Cranes



Truck Cranes



ACE INDIA'S NO. 1 CRANE BRAND

 Toll Free Service Help Line
1800 1800 004
www.ace-cranes.com

Action Construction Equipment Ltd.
Mail : marketing@ace-cranes.com, Ph. : 0129-4550000 (100 Lines)

- | Cranes | Loaders | Forklifts
- | Road Equipment | Piling Rigs
- | Agri Machinery



75
आज़ादी का
अमृत महोत्सव



STRATEGIC PARTNER IN CORE SECTOR PROJECTS



DEFENCE & AEROSPACE



MINING & CONSTRUCTION



RAIL & METRO

BEML LIMITED

www.bemlindia.in



GET THE GROWTH CATALYST
BY YOUR SIDE. GET CASE.



With over 180 years of innovations, CASE offers excellence at work with its world-class machines.

Our machines are made in India, and exported across the world – maintaining the highest standards of safety, reliability and efficiency. Contact your nearest CASE dealer or call us on our toll-free number to know more.

EXPERTS FOR THE REAL WORLD
SINCE 1842

CaseCE.com
1800 4199 770

CASE Construction India copyright © publication released in July-2022.

**CELEBRATING 50 YEARS OF
MANUFACTURING EXCELLENCE IN INDIA**

50 Years
in India
1971 – 2021
CATERPILLAR



**STAY AHEAD BY MAXIMIZING THE LIFE OF YOUR MACHINE
WITH CAT® PREVENTIVE MAINTENANCE PROGRAM.**

IT CAN REDUCE MACHINERY REPAIR COST BY 25%

- » IMPROVED EQUIPMENT AND SYSTEM RELIABILITY
- » REDUCTION OF UNEXPECTED BREAKDOWN
- » DECREASE IN EXPENSIVE PARTS REPLACEMENT
- » EXTENDED EQUIPMENT LIFE
- » IMPROVED RESALE VALUE
- » BETTER PARTS INVENTORY MANAGEMENT



www.letsdothework.in

Order parts online at parts.cat.com | Toll-free No: **1800 572 7558**



© 2022 Caterpillar. All Rights Reserved. CAT, CATERPILLAR, LET'S DO THE WORK, their respective logos, "Caterpillar Corporate Yellow", the "Power Edge" and Cat "Modern Hex" trade dress as well as corporate and product identity used herein, are trademarks of Caterpillar and may not be used without permission.

MOBILITY CRUSHING



HTJ Series

Smart Crusher Series

Smart Impact Series

MOVING YOU
FURTHER



BUILDING NEW INDIA WITH SMART, SUSTAINABLE AND SAFER SOLUTIONS



HAILSTONE INNOVATIONS PVT. LTD

KINFRA Integrated Industrial Park, Kanjikode - 678 621, Coimbatore, India
 Mob: +91 81118 36555, +91 81130 91091 | E-mail: salesist@hailstoneinc.com
 www.hailstonein.com

in f @ hailstoneinnovations



Scan here to reach our site

Hyundai proudly presents wide range of robust and highly efficient products and solutions for every complex application.

Hyundai Construction Equipment India Pvt. Ltd.
 Plot No. A-2, M.I.D.C. Chakan, Phase II,
 Village: Khalumbre, Taluka: Khed, Dist: Pune-410501

www.hyundaiindia.net hceindia /hyundaiindia.net/
 HyundaiCEIndia Hyundai Construction Equipment India Pvt Ltd
 https://youtube.com/c/hyundaiconstructionequipmentindiapvtltd



1800 209 8600

SUCCESS DELIVERED WITH JCB

INTRODUCING THE RANGE OF JCB BACKHOE LOADERS

JCB Backhoe Loader is a product that resonates with trust and is also iconic as it represents the industry. It is the path-breaking features of this machine that have kept us on the top of the leader board. JCB Backhoe Loaders are highly adaptable to different applications and are highly versatile to be used in various construction projects.



#SafaltaKaBharosa
4DX

Trust of 3,50,000+ JCB Backhoe Loader Family

Trusted Support 5000+ Trained Service Engineers

Advanced LIVE JCB LINK 4.0

Discover what India's trusted JCB Backhoe Loaders can do for you.

Call.: 1800 1037 386 | Visit: www.jcb.com | Follow us: [f](#) [t](#) [v](#) [i](#) [i](#) /JCBIndiaLtd



15 YEARS OF TECHNOLOGICAL LEADERSHIP

- HIGHEST LEVEL OF **PRODUCTIVITY**
- JAPANESE CRDi ENGINE FOR BEST-IN-CLASS **FUEL EFFICIENCY**
- SOLUTIONS** FOR EVERY APPLICATION
- RUGGED STRUCTURES FOR **DURABILITY & RELIABILITY**



KOBELCO CONSTRUCTION EQUIPMENT INDIA PVT. LTD.

INDIA HEADQUARTERS H-200, Sector 63, Noida, Uttar Pradesh 201 307

Phone 0120 4079 930 Email kcei.marketing@kobelco.com

M-SAND AT IT'S BEST

Propel equipment deliver Highest Output & Best Quality

propel



PRODUCT RANGE

Feeders | Crushers | Impactors | Screens | Washing System | Classifiers | Mobile & Semi Mobile Series



+91 99940 60001 | +91 99940 60002 | marketing@propelind.com | www.propelind.com |

SANY

SANY
भारत

BUILT TO CHANGE



Widest Range of Construction Equipment



SANY HEAVY INDUSTRY INDIA PVT. LTD.

HEAD OFFICE

Plot No. E-4, Chakan Industrial Area Phase - III, Village: Kuruli, Taluka : Khed,
District: Pune- 410501, Maharashtra, INDIA

E-mail: customercare@sany.in

Toll Free No.
1800-209-3337



TATA HITACHI

TATA HITACHI
CELEBRATING
60
YEARS OF
ATMANIRBHARTA
 SINCE 1961



Tata Hitachi Construction Machinery Company Private Limited

Jubilee Building, 45 Museum Road, Bengaluru – 560 025 | Telephone: +91 80-66953301 / 02 / 03 / 04 / 05 | Email: info@tatahitachi.co.in



V O L V O

BUILDING TOMORROW



Volvo Construction Equipment offers a complete range of Excavators, Wheel Loaders, Soil & Asphalt Compactors, Pavers and Pneumatic Rollers that deliver industry best uptime, efficiency and productivity. Volvo also offers world class aftermarket support & services across the country.

VOLVO CE CALL CENTER
1800-108-6586

www.volvoce.com/india

Connect with us on:

Volvo Construction Equipment. Building Tomorrow

660 Years of Road Construction Experience

60 years of Wirtgen



185 years of Vögele



143 years of Hamm



164 years of Kleemann



112 years of Benninghoven



CLOSE TO OUR CUSTOMERS.

In 2021, the WIRTGEN GROUP will celebrate 60 years of Wirtgen. Time to take a look back and a look ahead. Vögele, Hamm, Kleemann and Benninghoven have also played a leading role in shaping industry's technologies. Together, the Wirtgen Group stands for more than 660 years of experience and has always set the trends throughout the history of road construction.

www.wirtgen-group.com/india



Largest Machine Tool and Manufacturing Technology Show in South and South-East Asia



International Machine Tool & Manufacturing Technology Exhibition

Concurrent shows



International Exhibition of Cutting Tools, Tooling Systems, Machine Tool Accessories, Metrology & CAD / CAM



International Exhibition on Digital Manufacturing Technology

19 - 25 January 2023, Bengaluru, India

Key Highlights

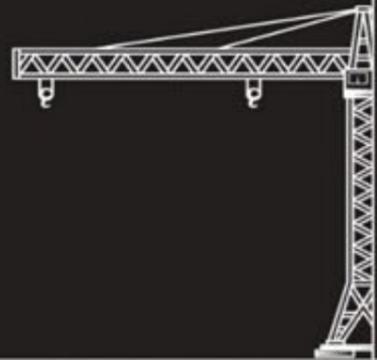
- 5 Exhibition Halls
- International Seminar on Machining Technologies
- Aatmanirbhar Bharat Pavilion
- Special Focus on 3D Printing and Industry 4.0
- Academia Pavilion
- International Buyer and Seller Meet

For more information contact: Mr. Deepak Patil, Mob: +91 9892377080, Email: deepak@imtma.in





iCEMA[®]
 Indian Construction Equipment Manufacturers' Association
 SHAPING INDIA'S TOMORROW



The
**Construction
 Equipment
 Industry
 Catalogue**
2022

About CE Catalogue

The Construction Equipment (CE) Industry Catalogue, a first-of-its-kind initiative by ICEMA showcases the manufacturing strengths of Indian CE industry for a vast range of hi-tech equipment, apart from, providing comprehensive information and connect to CE industry stakeholders including OEMs, suppliers/vendors and financiers and other players. Aiming to promote the Indian CE products in the international markets and help attract investments in domestic CE industry through global suppliers setting up manufacturing base in India, the catalogue is expected to become a reference document in the Indian CE markets and globally.

BOOK YOUR COPY

ICEMA Members: Rs. 5,000/- | Non-member: Rs. 7,000/-
(Taxes as applicable*)

FOR MORE DETAILS, PLEASE CONTACT :

Vinay Rawat, Deputy Director – Brand Building & Communications, ICEMA
 3rd Floor, IGSSS Building, 28, Institutional Area, Lodi Road, New Delhi - 110003
 Tel: 011-45733695 | Email: vinay.rawat@i-cema.in

iCEMA[®]
 Indian Construction Equipment Manufacturers' Association
 SHAPING INDIA'S TOMORROW

A CREDIBLE VOICE OF INDIAN CE INDUSTRY

**JOIN ICEMA
 FAMILY**

**BE PART OF THE GROWTH
 STORY OF INDIAN CE INDUSTRY**

Indian Construction Equipment Manufacturers' Association (ICEMA) is an apex body for the Construction Equipment (CE) Industry in India and brings with it a stellar legacy of over 70 years. Having started with 10 members in 1979, ICEMA today represents over 90 leading companies that manufacture, trade, and finance a wide range of road construction, earthmoving, concrete, mining, and material processing equipment. ICEMA is affiliated to the Confederation of Indian Industry (CII). A non-government & not-for-profit organization, ICEMA serves as a reference point for construction equipment industry in India. From proposing policy measures to building consensus and engaging with the Government, ICEMA articulates the views and concerns of CE industry in India. Growing from strength to strength over the last decade ICEMA is today a key stakeholder in the Indian construction equipment industry. The Association's efforts are driven by the vision of Shaping India's Tomorrow.

**KEY
 FOCUS
 AREAS**



Policy Advocacy



Publications

Brand Building



Networking



Knowledge Sharing



For more details, please contact:

Vinay Rawat, Deputy Director, ICEMA
 3rd Floor, IGSSS Building, 28, Institutional Area, Lodi Road, New Delhi - 110003
 Tel: +91-9212103764 | Email: vinay.rawat@i-cema.in







INDIAN CONSTRUCTION EQUIPMENT MANUFACTURERS ASSOCIATION (ICEMA)

ICEMA is an apex association for construction equipment manufacturers in India and represents over 90+ leading companies that manufacture, trade and finance a wide range of Construction, Earthmoving, Concrete, Mining and Material handling equipment used in developing the robust world-class infrastructure for the nation. Constituted in 1949 as Tractor & Allied Equipment Manufacturers and Importers Association Ltd., the association started with 10 Indian member companies, primarily manufacturers and importers of tractors, earthmoving and allied equipment. It was rechristened as Indian Earthmoving & Construction Industry Association Ltd. (IECIAL) in 1986 with the objective to make the body a national point of reference for the Indian earthmoving & construction equipment industry. In 2012, the association was renamed as Indian Construction Equipment Manufacturers Association (ICEMA), with the objective to make the association a truly representative body of the Indian construction equipment industry and to expand its scope of services. The association boasts of a stellar legacy of 70+ years.

ICEMA represents OEMs covering 95% of the total CE Industry in India, apart from other leading companies who manufacture, trade and finance a variety of products including hydraulic excavators, wheel loaders, backhoe loaders, motor graders, vibratory compactors, cranes, dumpers, tippers, forklifts trucks, dozers, pavers, batching plants, diesel engines, etc. A non-government & not-for-profit organization, ICEMA serves as a reference point for India's CE industry. From influencing policy makers to building consensus, ICEMA articulates the views and concerns of CE industry in India. The membership of the association includes OEMs, component manufacturers, suppliers, financiers, banks and NBFCs that play a key role in charting out the key policies for overall growth & development of Indian CE Industry.

In pursuit of its nation building endeavour, ICEMA supports and guides the CE industry and engages with the Government in shaping new policies, works towards development of new standards for construction equipment and creates platforms for knowledge sharing. The Association is a bridge between the Indian and global construction equipment industry by interfacing with international counterparts.

A key aspect of ICEMA's work includes promotion of safety, setting of emission norms, technology integration & adoption, as well as continuous stakeholder engagement. To help improve the industry's efficiency, ICEMA also engages in developing a skilled workforce. The Association's activities are guided by a Governing Council comprising of industry leaders. The objectives are pursued through various panels within ICEMA that guide the activities of the organisation. The association also has strong linkages with other key international partners including AEM (USA), CECE (EU), CEMA (Japan), KOCEMA (Korea) and CCMA (China) etc. to enhance collaborations in the area of construction equipment.

A credible voice of CE Industry, ICEMA continues to work towards achieving the vision for CE Industry with the help and support of its members.

3rd Floor, Indo-Global Social Service Society Building, 28, Institutional Area, Lodi Road,
New Delhi - 110 003, INDIA
Phone: +91-11-45733695
Email: contact@i-cema.in

