Federation of Indian Chambers of Commerce and Industry (FICCI)

Context

With a view to achieve atmanirbharata in the Coal sector, the Ministry of Coal in association with FICCI is launching the process for auction of 41 coal mines under the provisions of CM (SP) Act and MMDR Act. This auction process marks the beginning of opening of Indian coal sector for commercial mining. It will enable the country achieve self-sufficiency in meeting its energy needs and boost industrial development. The commencement of this auction process of coal mines for sale of coal is part of the series of announcements made by the Government of India under the Atmanirbhar Bharat Abhiyan. The event will take place virtually at 11 AM on 18th June, 2020. The event will be open to all to join virtually through various networks hosted by NIC, NeGD of MEiTY and FICCI.

About FICCI

- The Federation of Indian Chambers of Commerce and Industry (FICCI) is an association of business organisations in India.
- Established in 1927, on the advice of Mahatma Gandhi by GD Birla and Purshottamdas Thakurdas.
- It is the largest, oldest and the apex business organization in India.
- It is a non-government, not-for-profit organisation.
- FICCI draws its membership from the corporate sector, both private and public, including SMEs and MNCs.
- The chamber has an indirect membership of over 250,000 companies from various regional chambers of commerce.
- It is involved in sector-specific business building, business promotion and networking.
- It is headquartered in the national capital New Delhi and has a presence in 12 states in India and 8 countries across the world.

What Is a Chamber of Commerce?

- A chamber of commerce is an association or network of businesspeople designed to promote and protect the interests of its members. A chamber of commerce, sometimes known as a "board of trade," is often made up of a group of business owners that share a locale or interests, but can also be international in scope. They will choose leadership, name representatives, and debate which policies to espouse and promote.

- Chambers of commerce exist all over the world. They do not have a direct role in creating laws or regulations, though they may be effective in influencing regulators and legislators with their organized lobbying efforts.