

# The Gateway



BULLETIN OF THE ROTARY CLUB OF BOMBAY

VOLUME 66, ISSUE NO. 30, FEBRUARY 4, 2025

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## THIS TUESDAY

**Decoding the Budget with**  
PP Shailesh Haribhakti,  
Rtn. Anil Harish  
& Onkarpreet  
Singh Jutla

## COMING UP

**February 5<sup>th</sup>, 2025**  
Ananda Yaan musical show.  
Details inside

**February 8<sup>th</sup>, 2025**  
Breakfast with Kapil Sibal.

**February 9<sup>th</sup>, 2025**  
Lighthouse Sports day.  
Details inside

**February 11<sup>th</sup>, 2025**  
Amish Tripathi & Bhavna Roy in  
conversation with Aditi Bhimjyani  
on Balance between Modern Life &  
Spiritual Wisdom.

**February 13<sup>th</sup>, 2025**  
IVDP village visit. Details inside

**February 14<sup>th</sup> to 17<sup>th</sup>, 2025**  
Sufi Festival Fellowship at Jodhpur

**February 15<sup>th</sup>, 2025**  
BY Sports Day. Details inside

**February 16<sup>th</sup>, 2025**  
IVDP village visit.

**February 18<sup>th</sup>, 2025**  
Vibha Krishnamurthy to be felicitated  
with Rotary Club of Bombay Social  
Service Award.

**February 22<sup>nd</sup>, 2025**  
Tennis Fellowship.

**February 23<sup>rd</sup>, 2025**  
Talwada Medical Camp. Details inside

**March 1<sup>st</sup> & 2<sup>nd</sup>, 2025**  
Discon

**March 3<sup>rd</sup>, 2025**  
ALP graduation ceremony in Palghar

**March 7<sup>th</sup>, 2025**  
Sujata Bajaj Spacecapes. Details inside

**March 8<sup>th</sup>, 2025**  
RISE - a session for incoming Directors,  
Chairs and Co-chairs.  
Details inside

**March 9<sup>th</sup>, 2025**  
Members' Nite. Details inside

## SUBAHOO CHARODIA, PRESIDENT AND HEAD OF REAL ASSETS FUNDS BUSINESS AT EDELWEISS ALTERNATIVE ASSETS ADVISORY, ON ENERGY TRANSITION



Thank you, everyone, and it's my pleasure to be here. One of the topics that was chosen and suggested to me was energy transition, and I think the first question that comes to mind — and I thought I'd start from there — is: what does energy transition mean? The world is talking about climate change, but what does energy transition mean? As the word transition suggests, it is moving from the older way of generating and using energy to a newer way of generating and using energy. This involves transitioning from fossil fuel-based energy generation to more renewable sources.

India consumes \$1,800 billion of electricity every year, and our energy consumption, due to the growth of the economy, grows by about 6.5% on an annual basis. Our annual consumption of energy, which grows, is equal to the annual consumption of energy in the US. So, on an incremental basis, we are at the same energy electricity consumption rate as the US in terms of annual growth. Their base is much higher — three times what we consume in terms of electricity—but the growth is smaller. So,

we are talking about very high growth in energy consumption, and the question is: where is this energy going to come from? Because I think, as the government is focussed on saying, "Let's not do more nuclear power plants across the world," or "Let's not do thermal power plants," so, where is this energy going to come from? Therefore, it is leading to a lot of opportunities to look at investing. However, I think investing needs to be cautious.

So, a lot of things will look exciting in the energy transition space, but some of them are more like venture capital. There will be venture capital investments in energy transition, where new technology is being developed. There are growth opportunities in energy transition, where there is already established technology or a manufacturing player looking to grow further. There is asset-based energy transition such as renewable power or storage which has long-term contracted cash flow. So, there are various modes of how to participate in energy transition growth opportunities. It can be a venture capital route, a private equity route, or a



classical yield play, where you buy assets that are revenue-generating and cash flow-generating. So, there are various ways to participate in the energy transition space.

The next slide talks about how various policy initiatives are being implemented for energy transition across the world. Initially, a lot of subsidy was being given by the government to make this viable. But over time, the commercial viability of many of these initiatives has come into its own. We've all heard about the PLI scheme of the Government of India, which has been provided if you set up a solar manufacturing plant. But this is what happened in China. The Chinese Government provided a certain incentive for solar manufacturing, and that industry flourished a lot. Now it has become a globally competitive industry. This PLI scheme will make India also competitive in the solar manufacturing space.

So, that is one way to participate: there are some listed companies out there that are doing solar manufacturing and solar EPC as an equity play. But I think we are now at par in terms of the cost of production. Some of these companies are also exporting solar modules to Europe and the US, competing with Chinese solar modules on pricing now. Just to give an example of that, there are other policy initiatives the government has taken.

One of them is that renewable power is being encouraged for generation. The cost of renewable power has now come down. It is actually cheaper than fossil fuel-based power. So, if you were to set up a thermal power plant in India today, renewable power is much cheaper in comparison. And India, being a warm country, has a peak demand during the day unlike Europe and the US, where the demand peaks at night. In Europe and the US, it's called the duck curve in terms of demand, as demand rises at night and

is lower during the day. In India, the demand curve is a peak curve — it rises during the day and comes down at night. Solar, therefore, naturally fits the Indian environment both in terms of where we are located on the equator and also in terms of our energy demand consumption, which aligns with our climate conditions. The same is true for Japan. That's why there is a stronger focus on wind energy in Europe and the US, while India focuses more on solar, because wind generates more during the night and solar generates more during the day.

Coming to the next topic — there are various opportunities. The government will roll out a plan called 2030 for climate action, with about \$800 billion in investments planned within the energy transition space. As I said, it covers new technologies, existing manufacturing growth opportunities like EV cars, and assets that are long-term in nature, such as generation, transmission, and storage. Out of this \$800 billion, \$450 billion are commercially viable opportunities where global investors like all the global funds or strategic investors are coming into India. Indian corporates are investing, and funds are investing in these commercially viable opportunities. The balance is supported by the government or non-profit organisations, as they are not commercially viable. Still, \$450 billion of investment is commercially viable and return-generating.

There are various ways of participating in the energy transition sector. One of them is by looking at assets. Assets give downside protection because you can see the value of the asset. It's like seeing an office building or a solar plant that has value. You can see a transmission line or a storage plant that has value. So, there is value in these physical assets, and typically, these assets have long-term contracted cash flows.

India has not yet opened up to a merchant market, and that is a good thing. What happened in Europe or the US was that due to the open market and the war between Ukraine and Russia, energy prices went up. The generators and utilities started selling electricity at higher prices, leading to increased energy costs and inflation. In India, the market is regulated. The government decides the price at which electricity is sold. Contracts are signed on a long-term basis so situations like these don't cause energy prices to increase the way they do in developed markets. In developed markets, the prices are more volatile. But in India, it's a regulated market. Hence, those assets provide long-term contracted cash flows.

In India, you typically sign a contract with NTPC, which is a good counterparty, AAA-rated in India, and you get a fixed payment for a fixed tariff for 25 years. Or you can sign with SECI, the Solar Energy Corporation of India, and get a fixed payment for the next 25 years. You can also sign with a transmission project, and it could involve Power Grid becoming a collecting agent. So, you get a AAA asset and a contract with visibility of cash flows for 35 years.

The first bucket provides duration, which is very good for those who want stable cash flows for a very long duration. It is akin to a portfolio of long-duration bonds or government securities. It carries a higher risk than bonds but offers that duration to play. Some of these assets in India are now listed as InvITs.



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## BY GK MARG SHINES AT INTERSCHOOL CRAFT COMPETITION

Four students from GK Marg School triumphed at the interschool craft competition organised by the BMC. Competing against ten schools in the Hastkala (Craft Activity) contest, their creativity stood out. Rahul Mondal from Grade 8 secured first place, while Shivani Rajbhar, Kalpana Baijantri, and Chanda Mukhiya from Grade 4 claimed first and

third positions. Their success reflects the impact of the BY curriculum and additional workshops conducted by dedicated volunteers at GK Marg. These activities help students refine their skills beyond academics, fostering creativity and confidence. Their achievement is a testament to the power of extracurricular learning.



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# TUESDAY MEETINGS AT ROTARY CLUB OF BOMBAY



Rotarians Aliakbar Merchant, Pranay Vakil, Moy Biswas, IPP Manoj Patodia, Anand Parikh and Rajas Doshi



Rotarians Anirudh Chowdhary and Jamshed Banaji



Rotarians Uday Sanghani, PP Ramesh Narayan and PE Bimal Mehta



Rotarians Jaymin Jhaveri, PN Manish Reshamwala and Mahesh Khubchandani



Rotarians Akhil Sanghi, Miral Shah and IPP Manoj Patodia



Rotarians PP Nirav Shah, Akhil Sanghi, Vandan Shah, Renu Basu, IPP Manoj Patodia, Anirudh Chowdhary and Mohit Jain



Rotarians Albert Almeida, Aziz Javeri, Miral Shah and Anirudh Chowdhary



Rotarians IPP Manoj Patodia, Moy Biswas and PP Ramesh Narayan



Rotarians PP Paul George, Moy Biswas and PP Nirav Shah



Rotarians Arish Dastur and Dr. Nishceta Agarwala



Rotarians Ramesh Dhir and Rajendra Bhambhani



Rotarians Miral Shah and Aziz Javeri



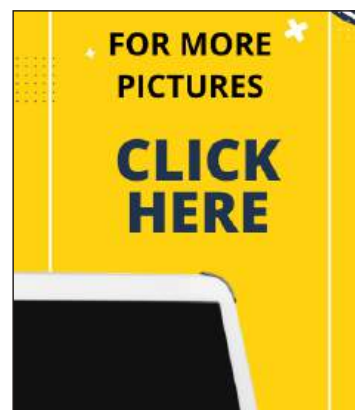
Rotarians PN Manish Reshamwala, PP Ramesh Narayan, Miral Shah and Mohit Jain

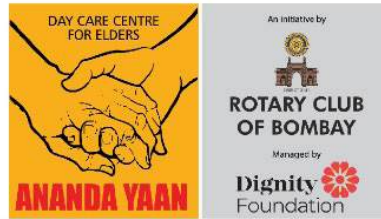


PE Bimal Mehta wishes IPP Manoj Patodia and Rtn. Alok Sekhsaria for their birthday



PE Bimal Mehta thanks speaker Subhahoo Chordia for his time spent addressing our Club





Please join  
**DG Chetan Desai and  
RCB President Satyan Israni.**

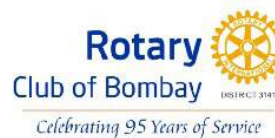
and the members of Ananda Yaan centres, For



**Experience the Joy of Music.**

**Date: 5th February 2025,  
Time: 5pm to 7pm,  
Y B.Chavan Auditorium**

**Kaushal Mehta  
Chairperson  
Ananda Yaan Committee.**



# BHAVISHYA YAAN NMJ SCHOOL'S REPUBLIC DAY 2025

On January 25<sup>th</sup>, 2025, about 95 students gathered to celebrate Republic Day at NMJ Bhavishya Yaan. The theme for this year focused on Fundamental Duties of Citizens and the Contribution of States to India's Development. To ensure students understood the significance of these topics, lessons were conducted over two days leading up to the event.

The Republic Day programme commenced with the National Anthem, followed by a heartfelt greeting to all students. Two primary students recited poems, setting a patriotic tone. A student from Class 8 then delivered an inspiring speech on Progressive India.

The celebration continued with two graceful dance performances by primary and secondary students. A thought-provoking skit on Developing India highlighted progress in key areas such as digitalisation, infrastructure, renewable energy, and science & technology. This performance, presented by students from Classes 7, 8, and 9, effectively showcased India's journey towards growth and innovation.

The programme concluded with a soulful song performed by secondary school girls, evoking immense pride and unity. The enthusiasm, creativity, and dedication the students displayed were commendable.

To wrap up the event, snacks were distributed among the students. Some of today's performances will be showcased again tomorrow at the Flag Hoisting Ceremony and on Monday during NMJ BMC School's Annual Day Celebration, where distinguished guests will be present.

The Republic Day celebration was a memorable event, reinforcing the values of duty, responsibility, and national pride among students.



## REPUBLIC DAY AT SOMCHAND PARIKH CARE CENTRE



Rtn. Ptn. Cyrus and Rtn. Pilloo Aga celebrated Republic Day at the Rotary Club of Bombay's Somchand Parikh Elders Day Care Centre in Awas School, Alibaug. Seven seniors enjoyed Marathi magazines, watched the news, sipped tea, and cherished friendship—'Rishtey' that make India vibrant and peaceful. A truly heartwarming celebration!





# LIGHTHOUSE SPORTS DAY



Join us for an exciting day  
of sports, competition, and fun!

**DATE- 9TH FEBRUARY 2025,**

**TIME: 9.00AM**

**venue - Lighthouse, Opp Bayroute,  
Gate no.3, Bhai Bhandarkar,  
Machimar Nagar, Badhwar Park,  
Cuffe Parade, Mumbai-400005.**



# 76<sup>TH</sup> REPUBLIC DAY CELEBRATION AT LIGHTHOUSE



On January 25<sup>th</sup>, our Lighthouse marked the 76th Republic Day with a spirited celebration. The event was graced by PP Ramesh Narayan, Chairman Rtn. Vandan Shah, Rtn. Pilloo, Rtn. Charu Agrawal, Rtn. Ptn. Ekta Shah, Satellite Member Meha Shah, Lighthouse parents, and friends of Rotarians.

The programme began with an expressive performance by Jr. KG students, titled "If you love your country, just salute the flag." Their enthusiasm set an uplifting tone for the morning. This was followed by Sr. KG students performing to the patriotic song "Desh Mere..." Their voices and emotions resonated deeply with the audience.

Students from Classes 1 and 2 spoke about India's brave freedom fighters, shedding light on their sacrifices and struggles. Their words served as a reminder of the efforts that paved the way for the nation's independence.

The students of Classes 3 to 5 explained the significance of the Indian Constitution, emphasising its role in shaping the country's governance and values. Their presentation reinforced the importance of knowing our rights and duties as citizens.

A thought-provoking skit, performed by Lighthouse mothers under the guidance of Ms. Nasreen, addressed community challenges and the need for social responsibility. Their impactful performance left the audience reflecting on ways to bring about change.

Chairman Rtn. Vandan Shah extended a vote of thanks to the teachers and volunteer mentor Ms. Manisha Ahuja for their contributions. PP Ramesh Narayan commended the students' efforts and expressed his delight in seeing the Lighthouse project's growth over the past seven years.

The celebration was a resounding success, leaving everyone inspired and filled with national pride.



## GK MARG STUDENTS PERFORM STREET PLAY ON REPUBLIC DAY

Students of Std. 3 and 4 from GK Marg School Bhavishya Yaan performed a Street Play on Republic Day, highlighting the characteristics of the Constitution and Fundamental Rights. Their impactful performance emphasised the rights and duties of every citizen, creating awareness about the responsibilities that come with freedom.





## 13th February is a very special day

For 723 villagers of Chandragav village whose lives  
have been transformed.

For the Rotary Club of Bombay, as it is the 40th.  
Integrated Village Development Project being implemented.

## Join President Satyan Israni

As he inaugurates this village where we have provided  
safe drinking water, water for irrigation, solar street  
and home lights. Solar power and nutritional and  
menstrual health training to the Primary school  
and Anganwadi and best practices to the farmers.

**Ravi Fotedar**  
Chairman  
IVD Committee

**Pulin Shroff**  
Co-Chair  
IVD Committee





## ROTARY EVENT IN DELHI FOR CHILDHOOD BLINDNESS ERADICATION

At a Rotary event in Delhi, former RI President Shekhar Mehta, District Governor (3011) Dr. Mahesh Trikha, and PP Dr. Mukesh Batra joined forces to support the eradication of childhood blindness in India. PP Dr. Mukesh Batra was honoured to be a keynote speaker alongside RI President Shekhar and others. Also present were Dr. Sethi (DGE 3011) and PP Sandeep Saxena.



Rotary  
Club of Bombay



# SAVE THE DATE

23RD FEBRUARY, 2025

## TALWADA MEDICAL CAMP

DETAILS TO FOLLOW

**MIHIR MODY**

CHAIRPERSON

RCB MEDICAL CENTRE - TALWADA





invites our members to an exclusive evening of immersive art.

# SUJATA BAJAJ - SPACESCAPES



*Join us for a special curated walk-through only for  
Rotary Club of Bombay members, friends and family.*

*Experience mesmerising artworks from the Spacescapes Collection  
by globally renowned Artist Sujata Bajaj.*

FRIDAY, 7TH MARCH 2025  
JEHANGIR ART GALLERY | 6:30 PM.

*Enjoy an evening of art & conversations over wine & hors d'oeuvres.  
A portion of the proceeds from any artwork purchased by  
our members will be donated to our Club.*

Experience curated by art  soul

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# SUJATA BAJAJ - SPACESCAPES

## ABOUT THE COLLECTION



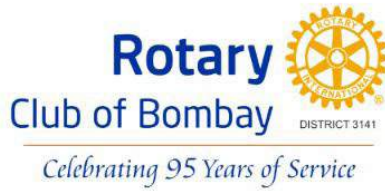
Sujata Bajaj's **SPACESCAPES** mark a significant turn in the work of an artist with many decades of experience. Taking inspiration from the cosmos, **SPACESCAPES** is an ongoing series of abstract paintings that embrace colour in its unrestrained form.

Seeking escape from the restrictions imposed by the Coronavirus, Bajaj returned to her longstanding childhood fascination with astronomy, when she would be pulled out of her bed before dawn and taken outside and introduced to stargazing.

With the advent of increasingly detailed images of outer space, Bajaj instinctively understood that the vast universe had something to say: she was seeing something that resonated deeply with a side of her practice she had yet to explore. She saw infinite space, black holes and nebulae of coloured clouds; foggy forms in various hues. Contrary to the common perception of the universe as an expansive darkness dotted with a few stars and planets, this universe was a rich and layered visual experience. Complementing her new understandings of space are Sujata's various associations with the Northern Lights - an arena where the infinite, ever expanding cosmos bring abstraction and reality into a powerful merge.

**SPACESCAPES** takes the concept of the universe, an infinite, abstract, fluid concept, as a point of departure. The paintings, dynamic in their construction and colour, express formation and creation on a universal level. In direct contrast to Bajaj's previous work where colour and energy played out within strong prominent lines, the **SPACESCAPES** series employs colour in the service of effervescence and constant motion.

## SAVE THE DATE



It is time to prepare  
for 2025-2026 with  
**PE Bimal Mehta**

**SATURDAY**  
**8th March**  
**2025**

**HARVARD BUSINESS  
SCHOOL CLASSROOM  
TAJ LANDS END, BANDRA**

**9:00 AM TO 5:00 PM**



# RISE

**REALIGN | INNOVATE | STRATEGIZE | EXECUTE**

**A SESSION FOR  
INCOMING DIRECTORS, CHAIRS,  
AND CO-CHAIRS**

### KEY HIGHLIGHTS

#### **REALIGNMENT & ADAPTABILITY**

Realign and Adapting to Change

#### **CSR STRATEGIES & GOVERNANCE**

Funding Opportunities and Enhancing Credibility

#### **MONITORING & EVALUATION**

Measure, Track and Optimise Social Impact

#### **STRATEGIC PLANNING & EXECUTING PROJECTS**

Committee Presentations for 2025-26

**Rotary**  
**Club of Bombay**  
*Celebrating 95 Years of Service*



SAVE THE DATE

# Members Nite

Sunday | 9 March | 7pm

STAY TUNED FOR MORE!



## NEXT MEETING:



**AMISH TRIPATHI**  
AUTHOR | FORMER  
DIPLOMAT | BROADCASTER



**BHAVNA ROY**  
AUTHOR | PODCASTER



**ADITI BHIMJYANI**  
A fireside chat  
with our esteemed moderator

**11 FEBRUARY 2025**  
Taj Mahal Palace Hotel  
Lunch at 1 pm, Meeting at 1:30 p.m. Guest attendance  
charges apply. Visiting Rotarians ₹300, Guest ₹400  
(Additional charge for Lunch)

**TUESDAY**  
SPEAKER GALLERY

## ROTARIAN MEMBER BIRTHDAYS



**FEBRUARY 4**  
Rtn. Madhusudan  
Daga



**FEBRUARY 4**  
Rtn. Priya  
Tanna



**FEBRUARY 6**  
Rtn. Vinay  
Rajgarhia



**FEBRUARY 7**  
Rtn. Ravindra  
Fotedar



**FEBRUARY 10**  
Rtn. Mayank  
Kummur

### ROTARIAN PARTNER BIRTHDAYS

**FEBRUARY 4**  
Rtn. Ptn. Sangeeta  
Mansharamani  
**FEBRUARY 6**  
Rtn. Ptn. Ummehaani  
Bagasrawala  
**FEBRUARY 7**  
Rtn. Ptn. Zarin  
Davar  
Rtn. Ptn. Honey  
Harish  
**FEBRUARY 10**  
Rtn. Ptn. Dilnavaz  
Meghani  
Rtn. Ptn. John  
Franklin

### ANNIVERSARIES

**FEBRUARY 4**  
Rtn. Ptn. Nandini &  
PP Vikram Kamdar  
**FEBRUARY 5**  
Rtn. Ptn. Kamal &  
Rtn. Sam Katgara  
**FEBRUARY 6**  
Rtn. Ptn. Chetan &  
Rtn. Varsha Daiya  
**FEBRUARY 9**  
Rtn. Ptn. Kavita &  
Rtn. Anand Dalal  
Rtn. Ptn. Vatsala &  
Rtn. Ashok Jatia  
Rtn. Ptn. Anshuma &  
Rtn. Runit Shah

ROTARY CLUB OF BOMBAY 2024-25	
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PP Nandan Damani	PP Ashish Vaid
	Ishraq Contractor
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IPP Manoj Patodia	PE Bimal Mehta
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Joint Secretary Akhil Sanghi	Treasurer Mehul Sampat
Additional Director PP Framroze Mehta	
PN Manish Reshamwala	
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Information	ARRFC & PDG Sandip Agarwalla
Finance & CSR	Treasurer Mehul Sampat
Director Sameer Tapia	
Attendance	Maresh Khubchandani
District Thrust Areas	PP Pradeep Saxena
Sergeant-at-Arms	Roda Billimoria
Legal Aid and Awareness	Tahera Mandviwala
Director Venkat Ramaswamy	
Public Awards	Anand Dalal
International Programmes	Christopher Bluemel
Taparia College	PP Pradeep Saxena
Fund Raising	PP Vineet Bhatnagar
Director Siddharth Bhimrajka	
Water Resources	Siddharth Bhimrajka
Lighthouse	Vandan Shah
Elder Day Care Alibaug	PP Ashish Vaid
Ananda Yaan	Kaushal Mehta
Trans Salon (DEI)	Ratna Sharma
Director Rahul Shah	
Integrated Village Development with Chirag	Ravindra Fotedar
Panchatattva Gale Village	Vinti Gajree
Urban Nature Habitat	Jamshed Vakharia
Heritage, Art & Culture	Aditya Somani
Animal Welfare	Priyasri Patodia
Director Gautam Doshi	
Bhavishya Yaan	Akhil Sanghi
IT Innovation Labs	Abhishek Saraf
Adult Literacy for Women	Runit Shah
EVS Curriculum	Nikhil Bhatia
Programme	Rina Deora
Vocational Training & Night Study Centre	Vrinda Rajgarhia
Director Renu Basu	
RCB Medical Centre, Talwada	Chairman Emeritus PP Dr. Rumi Jehangir
	Mihir Mody
Cotton Green Clinic	Dr. Mehernosh Dotivala
Cancer Aid	Farokh Balsara
Committee for Neurodivergent Children	PP Shernaz Vakil
Dharamshala	Naresh Pachisia & Miral Shah
Dialysis	Swati Jajodia
Director Mudit Jatia	
Website, Social Media & Public Image	Laxmi Manehal
Bulletin	Abhinav Aggarwal
Fellowship & In-Camera	Ritu Desai
Assimilation	Vineet Suchanti
The Rotary Foundation	PP Vijay Jatia
Director Jaymin Jhaveri	
Sports / Yoga	Hiranmay Biswas
Paediatric Heart Surgeries	Natasha Treasurywala
Rotaract Clubs	Sidhant Jatia
Satellite Club	Murad Currawalla
Interact Schools	Mudit Jain
Scholarships	PP Preeti Mehta