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Association of Indian Forging Industry

FOCUS

RE-SKILLING

| ISSUE 4

| 2024-25

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Homage to Late Shri A.K. Pasricha

former Managing Director, Trinity Engineers Pvt. Ltd., and former President, AIFI,
who left for his heavenly abode on **16th February 2025**.

Shri A.K. Pasricha was President of AIFI during 1990-92 (then AIDFASI - Association of Indian Drop Forging and Stamping Industries). As President of the Association, he led from the front and played a key role in organizing quality interactions with the government and other stakeholders.

Homage to Late Shri Asheet Pasricha

former Joint Managing Director, Trinity Engineers Pvt. Ltd., and former President, AIFI,
who left for his heavenly abode on **18th March 2025**.

Shri Asheet Pasricha was President of AIFI during 2013-15. As President of the Association, he led from the front and played a key role in reaching out to members, organizing regional and zonal meetings, and facilitating quality interactions.

FOCUS

Issue 4, 2024-25

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From the Editor's Desk...

India's growth story remains intact. The economy continues to display remarkable resilience amid global uncertainty. Leading indicators suggest that demand remains robust in Q4 of FY25.



However, escalating trade tensions, tariff uncertainty, geopolitical issues, and market volatility pose considerable risks in the coming year. So we need to be cautious and maintain resilience against uncertainties, which have become the new normal.

The integration of advanced technologies in forging has transformed the industry, making it a technology-driven sector. This enables more efficient, precise, and innovative production processes that meet the demands of modern manufacturing with advances in forging techniques. Also, with the evolving technology landscape, speedy digital and automation transformation, and increasing skill demand, businesses are prioritizing skilling and re-skilling initiatives.

To address the skills gap created by emerging technologies and the re-skilling challenges, industry-academia collaborations play a pivotal role. These collaborations are crucial and have proved very helpful in enhancing re-skilling efforts and driving innovative technology, ultimately helping businesses achieve sustained growth.

*With this backdrop, the theme selected for "FOCUS" Issue-4 (2024-25) is **"Industry-Academia Collaboration & Re-skilling."***

We in the forging industry recognize that technology adoption is a critical driver of profitability and competitiveness, and for this, skilling and re-skilling the workforce is unavoidable. We also experience a shortage of skilled manpower. Strengthening industry-academia collaborations can address this issue.

As members are aware, from October 2024 to March 2025, AIFI organized a series of special knowledge sessions in all key forging hubs, where efforts were made to interact with academia to address this subject. We are pleased to share that we had a very fruitful interaction with Prof. (Dr.) Prabhat Ranjan, Founder Vice Chancellor, D.Y. Patil International University, Akurdi, Pune; Prof. (Dr.) Raj Nehru, Vice Chancellor, Shri Vishwakarma Skill University, Government of Haryana; and Prof. (Dr.) Ashwin Mahalingam, Dean, Alumni and Corporate Relations, IIT-Madras.

We hope that based on these interactions, members will collaborate with academia to address upskilling challenges.

Please feel free to reach out to the AIFI secretariat in case you need any help in this matter.

Happy Reading!!!

Editorial Board

Team AIFI

ORDINARY MEMBER



Dynamic Forge Components, Ludhiana, Punjab.

Established in 2007, Dynamic Forge Components is an IATF 16949-certified manufacturer of forged and precision-machined automotive components, including water pump shafts, wheel hubs, tie rods, and truck brake parts. Serving domestic and international markets, the company is a Tier II supplier to the OEMs like Maruti, Tata, and Mahindra. Equipped with a 1-ton drop hammer, screw presses, and electric billet heaters, it ensures high-quality production. Led by Mr. Jasvinder Singh and Mr. Gurveer Singh, the 120-member team focuses on innovation. With plans to integrate IoT solutions by 2025, Dynamic Forge remains committed to efficiency, precision, and customer satisfaction in the automotive industry.

Mr. Jasvinder Singh is Founder & CEO of Dynamic Forge Components.





HEIM Metal Forming Equipment and Services LLP, Pune, Maharashtra

Established in 2024, HEIM Metal Forming Equipment and Services LLP is a Pune-based company engaged in the trading of metal forming machinery. The firm specializes in sourcing and supplying equipment from international markets including China, Germany, and others, catering to the needs of the forging and metalworking industries. Though newly registered, HEIM aims to become a reliable partner in the machinery supply chain by delivering quality equipment and service. It has a dedicated local service team and provides end-to-end solutions in the forging and casting industries.

Mr. Pradeep Chapalgaonkar is President of HEIM Metal Forming Equipment and Services LLP.

NB Machinery LLP, Mumbai, Maharashtra

NB Machinery is a leader in forging solutions. They have been trading in brand new and used machinery for over 30 years, offering forging equipment such as hot forging presses, trimming presses, coining presses, screw presses, forging rolls, upsetters, ring rolling machines, manipulators, hydraulic presses, and spare parts. They provide a wide range of machines from leading global brands like Voronezh TMP, Smeral, Eumuco, Erie, Ajax, National, Hasenclever, Weingarten, Schuler, Ficep, Hosung, Jaewoo, Hatebur, Komatsu, Kurimoto, Aida, and more. Used equipment is sourced from Russia, Ukraine, Italy, Germany, Korea, Japan, and India. NB Machinery is a one-stop shop for all forging equipment needs.

Mr. Nitish Shah is Partner at NB Machinery LLP.

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Precision Engineering Technologies India Pvt. Ltd. is a leading provider of CNC machine tools known for high performance, versatility, and efficiency. The company offers advanced manufacturing solutions with a focus on precision and reliability. Serving various industries, including automotive, aerospace, and heavy machinery, Precision Engineering Technologies is committed to delivering customized solutions to meet diverse industrial needs.

Mr. Terrence Miranda is Managing Director of Precision Engineering Technologies India Pvt. Ltd.



MACROECONOMIC FACTORS OF THE INDIAN ECONOMY

(Source ministry of finance, department of economic affairs (economic division))

ABSTRACT

The Indian economy is estimated to achieve a growth of 6.5 per cent in FY25 despite considerable external headwinds. This was accompanied by a pick-up in growth from 5.6 per cent in Q2 FY25 to 6.2 per cent in Q3 FY25. This performance was driven by strong agricultural and service sector performance on the supply side and a steady increase in consumption and core merchandise and services exports on the demand side. All sectors are estimated to grow close to their trend rates. The International Monetary Fund, in its recent Article IV report published in February 2025, has stated that India's prudent macroeconomic policies and reform-driven approach have positioned it as the fastest-growing major economy. Retail inflation eased to 3.6 per cent in February 2025 on the back of recent benign price trends of food items. Food inflation saw a sharp decline, driven by winter season correction in vegetable prices, continued easing of pulse prices and various administrative measures of the government. Estimates of agricultural production suggest a positive outlook for food inflation. As per the second advance estimates, kharif and rabi food grain output is expected to rise by 6.8 per cent and 2.8 per cent, respectively.

Union government finances continue to maintain a fine balance between fiscal consolidation, welfare and growth. The Union Budget 2025-26 announced a cautiously ambitious debt consolidation path that projects union government debt to decline by at least 5.1 percentage points over a six-year period from 2024-25 to 2030-31. In the near full-year data available for FY25, there is a close convergence of actual deficits, critical ratios, and essential expenditures with their budget estimates, indicating a sustained commitment to fiscal targets.

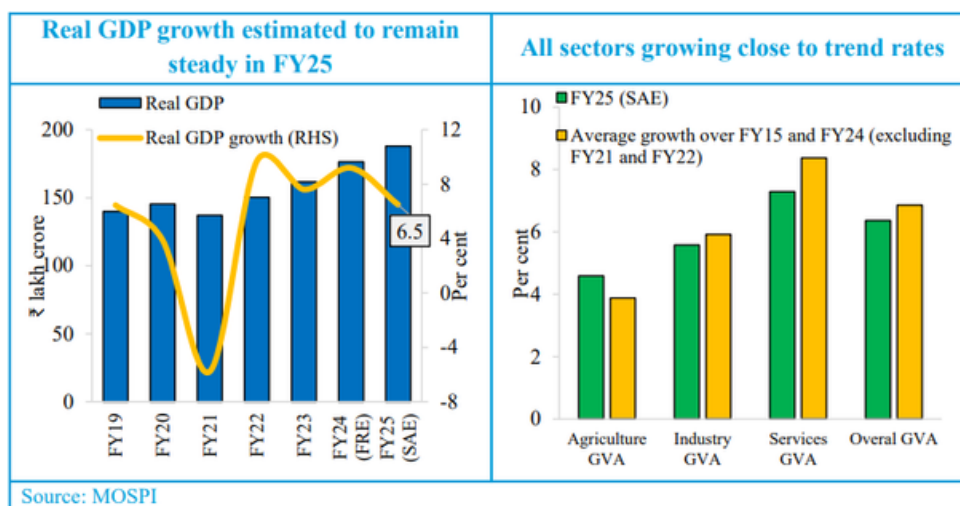
Global trade continues to be affected by uncertainty in the policy environment. The Global Trade Policy Uncertainty Index rose to a record high of 237.4 in Q4 2024. Tariff-related developments in multiple countries have heightened trade-related risks, affecting investment and trade flows globally. Consequently, India's exports have recorded softer growth thus far in FY25. However, a robust services trade surplus continues to offset the impact of lower growth in merchandise exports. Within the capital account, gross FDI inflows were higher on a YoY basis. However, net FDI is significantly lower in FY25 due to a rise in repatriation and outbound FDI. Despite the sell-off by FPIs and heightened global market turbulence, the Rupee continues to be amongst the least volatile currencies as compared to its peers.

Union Budget 2025-26 has anchored itself on the agenda of Viksit Bharat, setting out its dimensions and proposing development measures and paths leading to such an outcome. The Budget has also posited agriculture, MSMEs, Investment and Exports as engines of growth, outlining initiatives under each of them, thereby generating optimism about continued resilience in the economy amidst geo-political constraints.

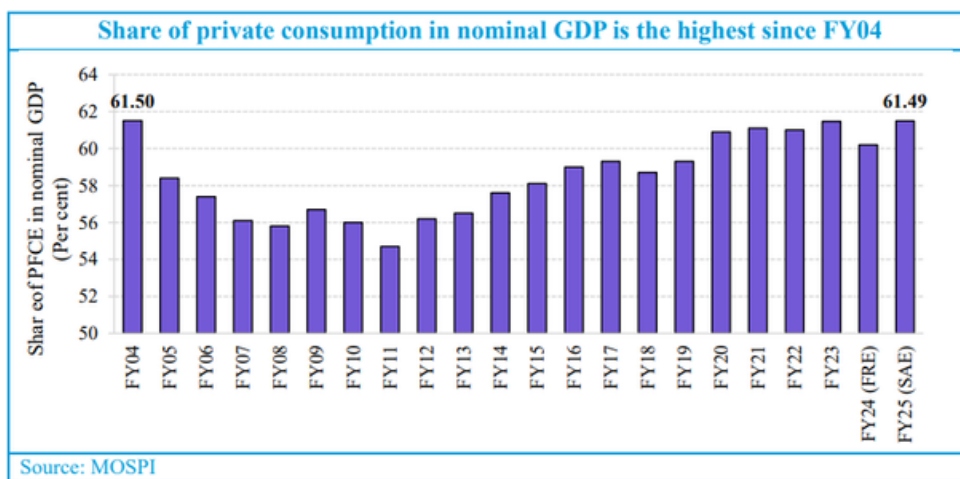
Geopolitical tensions, trade policy uncertainties, volatility in international commodity prices and financial market uncertainties pose considerable risks to the economic growth outlook, globally and locally.

India's GDP estimated to grow steadily in FY25 despite elevated global uncertainty

As per the Second Advance Estimates (SAE) of National Income for FY25, India's real GDP is estimated to grow by 6.5 per cent. Gross value added (GVA constant 2011-12 prices) is estimated to have grown by 6.4 per cent. During this year, at current prices, GDP and GVA are expected to grow by 9.9 per cent and 9.5 per cent, respectively



All three sectors of the economy are growing close to their trend rates. Growth in the agriculture sector is expected to rebound to 4.6 per cent in FY25 from 2.7 per cent in FY24 with robust kharif output and positive rabi prospects. In the industrial sector, the construction segment continues to do well. Growth in the services sector is expected to remain robust at 7.3 per cent, driven by healthy activity in financial, real estate, professional services, public administration, defence, and other services.



From a demand perspective, private final consumption expenditure at constant prices is estimated to grow by 7.6 per cent, driven by a rebound in rural demand. Private consumption as a share of nominal GDP is estimated to increase from 60.2 per cent in 2023-24 to 61.5 per cent in 2024-25. This share is the highest since 2003-04. Gross fixed capital formation (GFCF) (at constant prices) is estimated to grow by 6.4 per cent and comprise 29.6 per cent of nominal GDP.

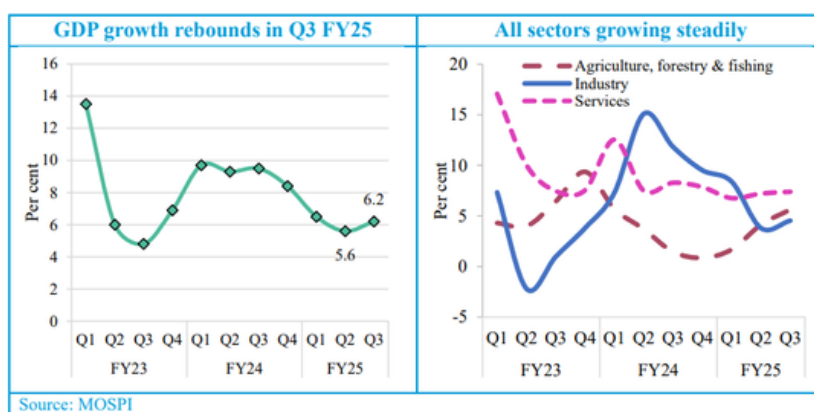
Release of First Revised Estimates of National Income for FY24

As per the first revised estimates (FRE) for FY24, real GDP has grown by 9.2 per cent in FY24, up from 8.2 per cent as per the provisional estimates (PE) made in May 2024. This is the highest in the previous 12 years except for FY22 (the post-covid year). This growth has been contributed by double-digit growth rates in the manufacturing sector (12.3 per cent), the construction sector (10.4 per cent) and the financial, real estate & professional services sector (10.3 per cent). The incorporation of firmer and updated data on the public sector and private corporate sector is the major reason for the revision from PE, published in May 2024, to the FRE, published in February 2025.

The FRE of National Income also gives interesting insights into the developments in the savings-investment balance. In FY24, fixed investment (Gross Fixed Capital Formation) increased by 9.2 per cent. This was predominantly on the back of robust investment by the general government and public sector undertakings, while the private corporate sector was cautious in its approach amidst global uncertainties. During the three-year block of FY22 to FY24, savings and investment as a per cent of GDP averaged 30.9 per cent and 32.2 per cent, yielding a savings-investment gap (current account deficit) of 1.3 per cent. Real GDP growth averaged 8.8 per cent during the period, which signifies an incremental capital-output ratio of below 4. This implies a distinct improvement in capital use efficiency compared to the preCovid decade. If this trend in capital efficiency is sustained, it will be a big boost to India's growth prospects in the coming years as cross-border capital flows become hostage to geopolitical developments.

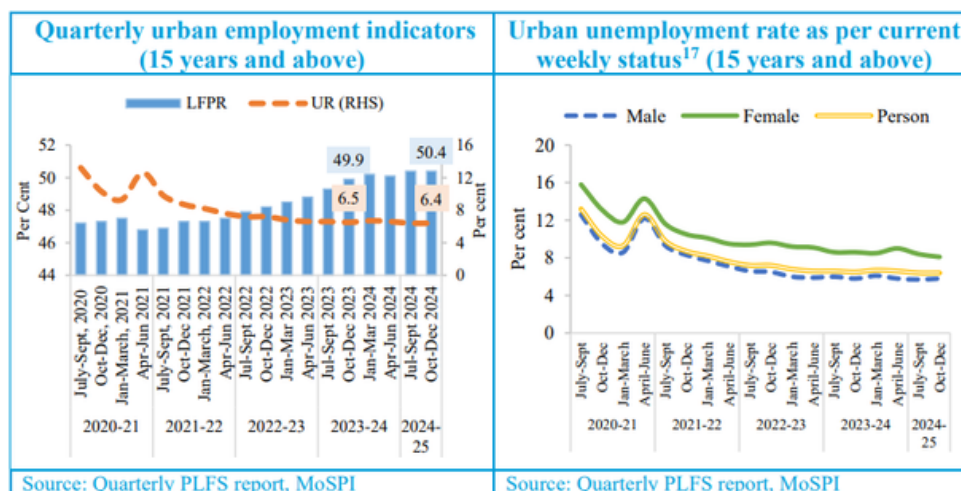
Economic activity picks up in Q3 FY25 on the back of strong agricultural and service sector growth

Real GDP and real GVA are estimated to have grown by 6.2 per cent in Q3 FY25. This reflected a rebound in economic activity from Q2 FY25, in which GDP growth was 5.6 per cent. Agricultural GVA growth at constant prices increased from 1.5 per cent in Q3 of 2023- 24 to 5.6 per cent in Q3 of 2024-25. This is partly due to a favourable monsoon, adequate reservoir levels and bumper kharif production. Among the remaining sub-sectors in the economy, construction, trade, hotels, transport, communication and services related to broadcasting, finance, real estate & professional services, as well as public administration, defence, and other services, catalysed growth.



Labour market on the rise

The Periodic Labour Force Survey (PLFS) quarterly bulletin for urban areas reports an upward trend in India's labour market indicators.¹³ The overall urban unemployment rate (UR)¹⁴ for persons aged 15 years and above declined from 6.5 per cent in the Q3 (October-December) of FY 2024 to 6.4 per cent one year later in the Q3 of FY 2025. The reduction in the unemployment rate is accompanied by improvements in the labour force participation rate (LFPR)¹⁵ and higher worker-to-population ratio (WPR)¹⁶, reflecting a broader strengthening of labour market indicators in urban areas.



India's labour market is showing signs of growing formalisation of the job market, as indicated by payroll data of the Employees Provident Fund Organisation (EPFO).¹⁸ The EPFO had a net addition of 17.89 lakh members in January 2025. Notably, 57.07 per cent of the new members added in January 2025 were in the 18–25 age group, signifying that most individuals entering the organised workforce are youth, primarily first-time job seekers.

Conclusion and Outlook

The global economy continues to be characterised by elevated uncertainty stemming from geopolitical tensions and trade policy developments. Adding to the cloud over global prospects is the inadequate trust in key institutions and lower optimism about the future in developed countries, as per the 2025 Edelman Trust Barometer³⁵. In contrast, the survey respondents in developing countries, including India, had greater trust in institutions and were more optimistic about a better future. We should be careful not to import the pervasive cynicism and pessimism from abroad.

Inflationary pressures have eased to a seven-month low in February 2025, driven by falling food inflation. The expectation of record production of food grains in 2024-25 will help moderate food inflation in the coming months. On the external front, core merchandise exports have demonstrated notable resilience, growing by 8.2 per cent during FY25 (April to February). Gross FDI inflows remain robust, increasing by 12.4 per cent during FY25 (April to January). The foreign exchange reserves are adequate to cover more than 11 months of imports.

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The current labour market conditions are stable, with the urban unemployment rate remaining unchanged during the third quarter of FY25. Many employment outlook surveys indicate a sense of optimism and an increased willingness to engage in hiring practices in the upcoming quarter.

On the other hand, geopolitical tensions, increasing uncertainty around trade policies, volatility in international commodity prices and the financial market pose significant risks to the outlook for growth next year. However, if the private sector were to invest in the economy, banking on the resilience of the Indian economy and its steady growth outlook, it would overpower the risks to the growth outlook considerably. It is essential that the industry recognises the mutual endogeneity of its investment spending and consumption demand. The proposed changes in the personal income tax structure are expected to improve the disposable incomes of the middle class and their consumption. The 25-basis point policy rate cut in February, as part of a more accommodative monetary policy and enhanced liquidity provisions, can also bolster the growth momentum. The Union Budget's focus on longer-term development drivers and reforms, anchored around the ambition of Viksit Bharat, adds to the confidence in domestic economic resilience amidst significant global uncertainties.

Performance of High-Frequency Indicators

Data Title	Unit	YTD Period/As at the end of	Year to Date			Year to Date (YoY Growth)		
			2022-23	2023-24	2024-25	2022-23	2023-24	2024-25
Agriculture								
Fertiliser Sales	Mn Tonnes	Apr-Feb	58.4	58.2	58.9	15.2	-0.3	1.2
Domestic Tractor Sales	Lakh	Apr-Feb	8.6	8.0	8.6	19.4	-7.0	7.5
Foodgrain Production	Mn Tonnes	2nd AE	323.6	309.3	330.9	2.4	-4.4	7.0
Reservoir Level	Bn Cu. Metres	20-March	79.2	67.6	80.7	-5.0	-14.6	19.4
Credit to Agri & allied activities	₹ Lakh crore	January	16.7	20.1	22.5	14.4	20.4	11.9
Industry								
IIP	Index	Apr-Jan	137.1	145.3	151.4	5.5	6.0	4.2
8-Core Industries	Index	Apr-Jan	144.8	156.1	162.9	8.2	7.8	4.4
Domestic Auto sales	Lakh	Apr-Feb	184.7	208.7	224.5	21.0	13.0	7.6
PMI Manufacturing	Index	Apr-Feb	55.4	57	57.4	1.4	1.6	0.4
Power consumption	Billion kWh	Apr-Feb	1384.8	1488.0	1547.8	10.7	7.4	4.0
Natural gas production	Bn Cu. Metres	Apr-Feb	31.5	33.3	33.1	1.3	5.7	-0.6
Cement production	Index	Apr-Jan	166.9	181.5	189.8	10.0	8.7	4.6
Steel consumption	Mn Tonnes	Apr-Feb	108.7	123.8	137.9	13.1	13.9	11.4



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TETE-A-TETE WITH MR. YASH MUNOT



In this issue of Focus, the AIFI Secretariat had the opportunity to interact with Mr. Yash Munot, the current and youngest President of the Association of Indian Forging Industry (AIFI) and CEO & Director of Varsha Forgings Pvt. Ltd. His vision, and leadership provide valuable insights into his journey in the forging industry. Below are excerpts from the interview.

AIFI: Tell us something about yourself, your childhood, hobbies, and educational journey.

Yash Munot: I grew up in Pune in a business-oriented family, which exposed me to the manufacturing world from an early age. My graduation and post graduation education took me to London, where I pursued my studies in business management. This global exposure helped shape my outlook on leadership and various industry dynamics. Outside work, I enjoy restoring cars, travelling, organising events and engaging in discussions about business strategies and emerging technologies.

AIFI: How would you describe a perfect day off for yourself?

Yash Munot: A perfect day off would start with an early morning walk followed by a quiet breakfast with my family. I would spend the afternoon engaging in a thought-provoking series or exploring new business ideas. The evening would be about unwinding with friends or watching a good movie. To me, a day well spent is one that provides a mix of relaxation, family time and personal growth.

AIFI: What inspired you to join the forging business?

Yash Munot: My entry into the forging business was both opportunity and strategic. Growing up in a family involved in manufacturing, I was always fascinated by the transformation of raw materials into high-quality components. Rather than joining the family business I was keen to explore something on my own. My true inspiration came from the immense potential that forging holds in India and globally. I saw an opportunity of forward integration and to modernize our facility.

AIFI: What was the first major decision you took as the CEO of Varsha Forgings?

Yash Munot: One of my first key decisions was to build a strong team, then we went on to integrating advanced automation and digital tracking and mapping systems to improve efficiency and quality control. This helped streamline operations, individual performance and position us as a preferred supplier.

AIFI: How is Varsha Forgings leveraging global partnerships for growth?

Yash Munot: We have established a joint venture with a Korean partner to move beyond just supplying raw forgings and machined components and instead provide complete solutions to our customers. This collaboration allows us to offer high-precision, fully machined, and assembled components, adding significant value to our clients while strengthening our global footprint.

AIFI: If not the forging business, which alternative career path would you have chosen?

Yash Munot: If not becoming a blacksmith, I would have pursued a career in management consulting or private equity or Hospitality. I enjoy solving complex business problems and strategizing for growth, which are key aspects of these fields.

AIFI: Who has been your biggest influence in life?

Yash Munot: My father has been my greatest influence, instilling in me a strong work ethic, resilience, and an entrepreneurial mindset. Additionally, global business leaders and industry veterans have shaped my approach to leadership and innovation.

AIFI: What has been your biggest challenge and achievement in your career so far?

Yash Munot: One of the biggest challenges has been driving transformation in a traditional industry like forging. Implementing new technologies and shifting mindsets toward automation and sustainability required persistence. My biggest achievement has been positioning Varsha Forgings as a preferred supplier globally while ensuring we add value to every customer.

AIFI: How has Varsha Forgings evolved under your leadership?

Yash Munot: We have expanded our product portfolio, invested in Industry 4.0 technologies, and strengthened our export footprint. Additionally, we have reinforced our commitment to sustainability by adopting energy-efficient processes and a trusted joint venture partner.

AIFI: What forging products does Varsha Forgings specialize in?

Yash Munot: Varsha Forgings is a fully integrated facility offering design, forging, machining, and assembly services under one roof. We specialize in producing high-precision forged and machined components and assemblies for the automotive, construction, railways, and industrial sectors.

AIFI: What products does your company export? Which are the export destinations?

Yash Munot: Our company exports fully machined and semi-machined forgings to America, Europe mainly. We have a strong presence in the automotive and industrial machinery segments, with a growing footprint in renewable energy applications.

AIFI: What is the upside of working in a family business? What is the downside?

Yash Munot: The biggest advantage is the ability to make long-term strategic decisions without external pressures. There is also a strong sense of legacy and responsibility. The downside can be balancing personal and professional relationships, as well as implementing new ideas in an established structure.

AIFI: Where do you see the Indian forging industry in the next 10 years?

Yash Munot: The Indian forging industry is poised for exponential growth over the next decade. With increasing exports, advancements in automation, and the push towards sustainable manufacturing, India can become a global leader in high-value forgings. However, challenges such as rising energy costs, raw material availability, and workforce skill development must be addressed proactively to maintain competitiveness.

AIFI: What strategies can bring a massive change in the Indian forging industry?

Yash Munot: Embracing digital transformation, automation, and AI in manufacturing will drive efficiency. Additionally, increasing our focus on exports and value-added services, such as fully finished and assembled components, will enhance India's position in the global market.

AIFI: What is your vision for AIFI's role in shaping the future of the industry?

Yash Munot: AIFI must evolve into a knowledge hub, providing data analytics, market insights, and training programs. The 'GenNxt' initiative aims to involve the younger generation and equip them with the tools to take the industry forward.

AIFI: On a scale of 1 to 10, where would you rank India in terms of ease of doing business?

Yash Munot: I would rank India at 7. While significant improvements have been made in recent years, challenges related to regulatory frameworks, infrastructure, and bureaucracy still exist. Continued government initiatives can help enhance our business environment.

AIFI: Suggest areas where AIFI can extend/improve its services for the benefit of its members.

Yash Munot: AIFI should focus on knowledge sharing, industry data accessibility, and skill development initiatives. Strengthening export facilitation and policy advocacy will help members compete globally. Our 'GenNxt' initiative will also play a key role in involving the younger generation in shaping the future of the industry.

Brief company profile of Varsha Forgings Pvt. Ltd.

Varsha Forgings Pvt. Ltd. (VFPL), established in 1989, is a leading manufacturer of precision-forged and machined components for global OEMs and Tier-1 suppliers. With state-of-the-art facilities in Chhatrapati Sambhajinagar and Pune, VFPL delivers end-to-end solutions from forging to final assemblies. The company's product range spans engine, transmission, steering, suspension, and axle components. Backed by TS16949 (IATF) certification and advanced infrastructure—including Belt Drop Hammers and Forging Presses up to 2500T—VFPL ensures quality, efficiency, and timely delivery. Recognized with the Daimler Best Supplier Award, the company lives by its philosophy: "Forging Relations, Forging Excellence," consistently driving innovation and long-term partnerships across the automotive and industrial sectors.



EMERGING TECHNOLOGIES IMPACTING THE FORGING INDUSTRY

Author - Prof (Dr.) Prabhat Ranjan, Vice Chancellor, D Y Patil International University, Pune

The forging industry, a cornerstone of metalworking, is on the cusp of significant transformation driven by emerging technologies. These innovations not only enhance efficiency and precision but also open new avenues for customization and sustainability. Key technologies poised to impact the forging sector include automation, digital fabrication, generative design, and Industry 4.0 technologies.



Emerging Technologies in Forging

1. Automation and Robotics:

- **Benefits:** Automation enhances precision, reduces labour costs, and increases production speed. Robotic systems can handle hazardous tasks, improving workplace safety.
- **Applications:** Automated forging presses and robotic handling systems streamline operations, allowing for faster and more consistent production. These are leading to creation of “Dark factories” or “Light-out factories” that can work with none or minimal human intervention and can work round the clock.

2. Digital Fabrication (3D Printing):

- **Benefits:** Enables the creation of complex geometries and customized components without the need for expensive tooling.
- **Applications:** Useful for producing prototypes or specialized parts with advanced materials, enhancing innovation and reducing material waste.

3. Generative Design:

- **Benefits:** Optimizes material usage and product performance by generating multiple design alternatives based on performance criteria.
- **Applications:** Enhances the creation of lightweight yet strong structures, ideal for industries like aerospace and automotive.

4. Industry 4.0 Technologies:

- **Benefits:** Integrates IoT, data analytics, and AI to improve productivity, monitor equipment health, and maximize production efficiency.
- **Applications:** Enables real-time data collection and predictive maintenance, reducing downtime and enhancing operational efficiency.

5. Advanced Materials and Alloys:

- **Benefits:** Offers enhanced strength, durability, and weight reduction, catering to industries requiring specific material properties.
- **Applications:** Crucial for aerospace, automotive, and energy sectors where high-performance materials are essential.

6. Sustainability and Closed-Die Forging:

- **Benefits:** Reduces material waste and energy consumption, aligning with global sustainability efforts.
- **Applications:** Enhances precision and control over forged components, contributing to resource efficiency and cost-effectiveness.

Implementing Emerging Technologies

To successfully integrate emerging technologies into the forging industry, companies must consider several key strategies:

1. **Assess Current Infrastructure:** Evaluate existing equipment and processes to identify areas where new technologies can be integrated.
2. **Invest in Training:** Provide comprehensive training programs for employees to develop skills in automation, digital fabrication, and data analytics.
3. **Pilot Projects:** Initiate small-scale pilot projects to test the feasibility and benefits of new technologies before full-scale implementation.

Role of Industry-Academia Collaboration in Skilling and Re-Skilling

Industry-academia collaborations are essential for addressing the skills gap created by emerging technologies. These partnerships not only enhance the employability of graduates but also ensure that existing employees can adapt to changing industry demands.

Impact on Students

- **Relevant Education:** Collaborations ensure that students receive education aligned with industry needs, preparing them for emerging careers.
- **Practical Experience:** Internships and project-based learning provide students with hands-on experience, making them more attractive to potential employers.

Impact on Existing Employees

- **Re-Skilling Opportunities:** Collaborations offer training programs that help existing employees develop new skills, ensuring they remain relevant in a rapidly evolving industry.
- **Career Advancement:** By acquiring skills in emerging technologies, employees can take on more complex roles, enhancing their career prospects.

Future Outlook

As the forging industry continues to evolve, the integration of emerging technologies and industry-academia collaborations will be pivotal in driving growth and innovation. By embracing these changes, the sector can enhance efficiency, sustainability, and competitiveness, positioning itself for success in a rapidly changing global market.

In conclusion, the future of the forging industry is intertwined with the adoption of emerging technologies and the strategic collaboration between industry and academia. By fostering a culture of innovation and continuous learning, the sector can navigate the challenges of technological change and capitalize on new opportunities for growth and development.



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INDUSTRY ACADEMIA COLLABORATION AND RESKILLING

Author - Dr. Swati Mujumdar, Pro Chancellor, Symbiosis Skills Universities (Pune & Indore)

“Our Prime Minister Shri Narendra Modi has been instrumental in the creation of two extremely important initiatives: The Make in India and the Skills India initiative – both that are instrumental in shaping my ideology of establishing top notch Skill Universities in India. During my tenure as a Chair person serving on the Maharashtra Governments Skill Council in 2008, I realized that there is a dearth of quality skill education in India and that social acceptability of the skilled workforce like plumbers, electricians, welding laborers etc. isn’t the same as those graduating with degrees and other graduation titles. Thus, Symbiosis Skills Universities was born to bridge this gap.



As India navigates the complexities of a rapidly evolving economy, the importance of industry-academia collaboration and continuous learning cannot be overstated. By fostering strong partnerships and embedding future-ready skills across disciplines, we can create a workforce that is not only technically proficient but also capable of driving innovation and sustaining India’s leadership on the global stage. The future belongs to those who are prepared for change-and collaboration is the key to unlocking that future.”

The forging industry plays a critical role in India’s manufacturing ecosystem, contributing significantly to sectors like automotive, defence, aerospace, and infrastructure. As India aims to become a global manufacturing hub, the forging industry faces an urgent need to adapt to evolving technologies and meet global standards of precision and quality. However, a major challenge hindering this transformation is the widening skill gap. To address this, fostering strong industry-academia collaboration and prioritizing re-skilling initiatives are essential to building a future-ready workforce.

Understanding the Skills Mismatch in Forging

India’s forging industry is undergoing rapid technological advancements, with the integration of automation, IoT, AI, and data-driven processes becoming increasingly common. While these advancements promise enhanced productivity and efficiency, they also demand a workforce equipped with new-age technical expertise. Unfortunately, conventional academic curricula often lag behind industry trends, leading to a mismatch between graduates’ skill sets and industry requirements.

A recent industry survey highlighted that over 60% of Indian manufacturing firms, including those in the forging sector, face difficulty in finding skilled talent proficient in advanced manufacturing techniques. This gap not only affects productivity but also limits the industry’s potential to innovate and compete globally.

The Role of Industry-Academia Collaboration

To bridge this gap, a symbiotic relationship between industry and academia is essential. Collaborative efforts can drive curriculum innovation, practical exposure, and skill enhancement aligned with industry needs. Some key models that have shown promise include:

Co-Creation of Curriculum: Industry experts can actively participate in designing and updating academic curricula to ensure alignment with technological trends in forging processes such as closed-die forging, open-die forging, and precision forging.

Joint training of Students: Industry can participate in student training on latest technology, equipment & machinery to develop skills in students.

Apprenticeship and Internships: Offering hands-on experience through structured internships and apprenticeship programs allows students to apply theoretical knowledge to real-world challenges, making them industry-ready from day one.

Faculty Immersion Programs: Encouraging faculty members to undergo periodic industry training ensures they remain abreast of emerging technologies and industry best practices, which they can then incorporate into classroom teaching.

Joint Research and Innovation: Collaborative research projects between academia and industry can drive innovation in material science, process optimization, and automation in forging processes, enabling the industry to stay competitive.

Emphasizing Re-skilling and Upskilling for the Existing Workforce

While preparing the future workforce is essential, re-skilling and upskilling the existing workforce in the forging industry is equally crucial. With the advent of Industry 4.0, roles within manufacturing are becoming more technology-centric. Without upskilling and reskilling, the existing workforce risks obsolescence. Targeted training programs focused on digital manufacturing, CNC programming, smart manufacturing, predictive maintenance, and quality control can equip workers with the necessary competencies to adapt to evolving industry demands.

Leveraging Skill Development Platforms

Government initiatives such as the Skill India Mission and National Apprenticeship Promotion Scheme (NAPS) offer an excellent platform to foster industry-academia partnerships. Forging companies can collaborate with academic institutions to leverage these platforms and ensure that both entry-level talent and experienced workers are trained in cutting-edge technologies. Additionally, Sector Skill Councils (SSCs) can play a pivotal role in designing skill standards and assessment frameworks aligned with industry needs.

Building Centers of Excellence in Forging Technologies

Establishing Centers of Excellence (CoEs) focused on forging technologies within academic institutions can be a game-changer. These centers can serve as hubs for industry-led training, research, and technology adoption. By simulating real-world industry environments, CoEs can provide hands-on exposure to students and working professionals, fostering an ecosystem where academia, industry, and technology converge.

Furthermore, Centers of Excellence can facilitate the development of custom training modules in niche areas such as die design, advanced forging simulation, and metallurgical analysis. They can also act as incubators for innovative projects and technology transfer, enhancing India's forging capabilities globally.

The Importance of Soft Skills and Future-Readiness

While technical competencies are essential, the forging industry also requires a workforce equipped with soft skills such as critical thinking, problem-solving, adaptability, and collaboration. These competencies ensure that employees can navigate technological disruptions and contribute effectively to innovation-driven growth. Embedding these skills in the training process prepares the workforce not just for current roles but for future challenges.

A Collaborative Roadmap for the Future

For a meaningful and sustainable impact, a structured roadmap involving stakeholders from academia, industry, and government bodies is essential. Regular industry-academia forums, knowledge-sharing workshops, and curriculum review committees can ensure that academia remains responsive to industry demands while forging companies gain access to a steady pipeline of skilled talent.

Moreover, embedding soft skills such as critical thinking, problem-solving, and adaptability into technical training ensures that the workforce remains agile and resilient in the face of technological disruptions.

Conclusion

As India's forging industry strives to strengthen its position in the global manufacturing landscape, industry-academia collaboration and a focus on re-skilling are no longer optional but imperative. A concerted effort to align educational outcomes with industry expectations can not only bridge the skills gap but also empower the forging industry to drive innovation, enhance productivity, and achieve sustainable growth. By embracing this collaborative approach, the forging sector can build a workforce that is future-ready and capable of navigating the complexities of modern manufacturing.





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AIFIનું રાજકોટમાં “ટેકનોલોજી અપગ્રેડેશન દ્વારા વ્યવસાય વૃદ્ધિ” વિષય પર ખાસ સત્રનું આયોજન

રાજકોટ, સોમવાર

એસોસિએશન ઓફ ઇન્ડિયન ફોર્જિંગ ઇન્ડસ્ટ્રી (AIFI), ભારતના ફોર્જિંગ ક્ષેત્રનું પ્રતિનિધિત્વ કરતી સર્વોચ્ચ સંસ્થાએ તાજેતરમાં રાજકોટમાં “ટેકનોલોજી અપગ્રેડેશન દ્વારા વ્યવસાય વૃદ્ધિ” પર એક સફળ સત્રનું સમાપન કર્યું. આ સીરિઝનું ત્રીજું આયોજન છે. આ પહેલા પુણે અને નવી દિલ્હીમાં આ પ્રકારના સત્રની સફળતા બાદ અહીં આયોજન કરાયું હતું.

આ સત્રમાં ઉદ્યોગ જગતના આગેવાનો, નિષ્ણાંતો અને વિવિધ ક્ષેત્રોના પ્રભાવશાળી લોકો એકત્ર થયા હતા, જેમાં CEO, COO, CFO, પ્લાન્ટ હેડ, HR હેડ અને અન્ય કાર્યકારી વડાઓનો સમાવેશ થાય છે. હાજર રહેલા લોકોએ આધુનિક



ટેકનોલોજીકલ પ્રગતિ અને કાર્યક્ષમ વ્યૂહરચના પર ચર્ચા કરી હતી, જેનો ઉદ્દેશ્ય ફોર્જિંગ ઉદ્યોગમાં વૃદ્ધિને આગળ ધપાવવાનો છે.

ઉદ્ઘાટન કાર્યક્રમમાં એક સુંદર પ્રસ્તુતિ સાથે સ્ટેજ તૈયાર કરવામાં આવ્યો હતો, જેમાં ફોર્જિંગ ક્ષેત્રના વર્તમાન ઉદ્યોગના લેન્ડસ્કેપ, ઉભરતાં વલણો અને તકોનો સમાવેશ કરાયો હતો. મુખ્ય ચર્ચા ભારત, પ્રાથમિકતા ધરાવતા સરકારી ક્ષેત્રો, નીતિ-આધારિત પહેલ, રાષ્ટ્રીય અને આંતરરાષ્ટ્રીય ફોર્જિંગ અને

ક્રાસ્ટિંગ બજારોની ગતિશીલતાના વ્યાપક મેક્રોઇકોનોમિક અંખીની આસપાસ કેન્દ્રિત હતી.

આ સત્રમાં ઉદ્યોગના ઝડપી વિકાસ પર પ્રકાશ પાડવામાં આવ્યો હતો, જે અત્યાધુનિક ટેકનોલોજી અને ટકાઉ પ્રથાઓ અપનાવવાથી પ્રેરિત છે. ઉલ્લેખનીય છે કે, એરોસ્પેસ ફોર્જિંગ ક્ષેત્રની વધતી જતી સંભાવના, ભારતીય રેલવેના વિકાસને આગળ ધપાવવામાં ફોર્જિંગ ઉદ્યોગની મુખ્ય ભૂમિકા અને પર્યાવરણ પ્રત્યે સભાન પ્રગતિ શામેલ છે.

એઆઈએફઆઈ લુપિઆટા ઇન્ટરએક્ટિવ સેશન ને ફોર્જિંગ સેક્ટર લਈ સથિરતા, સીધીએએમ અને જોખમ પૂર્ણતા નું ઉજાગર કીટા

લુપિઆટા, 26 ફરવરી
(સપ્તમી સિદ્ધિ)

એસોસિએશન ઓફ ઇન્ડિયન ફોર્જિંગ ઇન્ડસ્ટ્રી (એઆઈએફઆઈ) ને લુપિઆટા વિંચ ગલેસલ સ્ટેજ 'એ' ઇંક મુકાબલે વાલી ધાર થટાઈ રંધે સિરલેધ વાલે ઇંક સુધવાન ઇન્ટરએક્ટિવ સેશન દી સલહતપુરવક મેજધાની કીટી, સિસ વિંચ ઉદ્યોગ દે નેટાવાં, માર્ગરં અને હિંસિદારં નું વિશ્લેષિઆપી મુકાબલેવાસી નું યકીની થટાઈટ લઈ મહંત્વપુરન રેટનીટીઓ 'એ' ચરચા કરન લઈ ઇંકનાં કીટા ગિઆ. ઇંક પેગરમ, લડી દા રેષા, રાનકેટ, પુટે અને નવોં દિંલી વિંચ હેધે પિહલે સેશન દી સ્થાનદાર સલહત 'એ' અપારટ હે સેશન ને ઉદ્યોગ દે નેટાવાં, માર્ગરં અને રંધ-રંધ ધેરં દે મુંધ ફેસલા લેટ વાલિઆં દી ઇંક સંકારધેગ સઢાં નું ઇંકનાં કીટા, સિસ વિંચ સીદિ, સીદિ, સીએઈ, પલાંટ મુખી, એચઆર મુખી અને હેર કારમસીલ મુખી સમાલ સન. ઇસને ફોર્જિંગ ઉદ્યોગ દે રંધે નું આકાર દેટ વાલે મહંત્વપુરન ધેરં 'એ' પિઆન કંદરિટ કીટા, સથિરતા,



કારમન થારડર એડજસ્ટમેન્ટ મકેનિઝમ, અને વાટાવરન, સમાજિક અને પુષાસન પાલટા 'એ' જોરદાર રેશની પાઈ. ઈ એસ ની ઇસ સમાગમ દા ઇંક મહંત્વપુરન આકરમન ઇનલીગુઢ ડિયુચરટેક (ઈડીઆ) પાઈવેટ લિમિટેડ દે સિ-સેસથાપક અને મુંધ વિકાસ અધિકારી સી સેવેરમ સિનહા દુઆરા સથિરતા,

સીધીએએમ, અને ઈએસની પાલટા 'એ' પેથકારી સી. સી સિનહા ને સથિરતા પિલિકદામીઆં દુઆરા સંચાલિટ થલદે વિશ્લેષ વિશ્લેષ, સપલાઈ ચેનાં 'એ' સીધીએએમ દે પુઢાવ, અને ઇંક ગલેસલ સ્ટેડરડ વર્ગ ઈએસની પાલટા દી પાલટા કરન દી મહંત્વ 'એ' જોર દિંટા.

AIFI Hosts Special Session on 'Current Industry Scenario, Innovative Technology & Upskilling' in Chennai

CHENNAI

The Association of Indian Forging Industry (AIFI) successfully hosted an insightful and interactive session titled "Current Industry Scenario, Innovative Technology & Upskilling" in Chennai, bringing together industry leaders, experts, and stakeholders to discuss critical strategies for ensuring global competitiveness. This event marks the fifth in a series of impactful sessions, following the remarkable success of previous gatherings in Ludhiana, Rajkot, Pune, and New Delhi.

The session gathered an esteemed assembly of industry professionals, including CEOs, COOs, CFOs, Plant Heads, HR Heads, and other functional leaders, fostering a dynamic platform for the exchange of ideas and strategies. The discussions centered around pivotal topics such as an overview of indirect tax, the changing policy environment, trade facilitation enhancement, technology revamp, compliance measures, and GST-related challenges specific to the forging industry.

The event featured three impactful presentations. Mr. Sundararaman R, Director (Indirect



Taxation) at Price Waterhouse & Co LLP, delivered a comprehensive presentation on the current industry scenario sharing key insights and emerging trends focused on Government Policy frameworks to support growth and innovation, Strengthening trust between the government and the industry, Focus on promoting manufacturing in India and shedding light on evolving taxation frameworks and their implications for the forging sector.

Mr. S Muralishankar, Past President, AIFI & Executive Vice Chairman, Super Auto Forge Pvt. Ltd., Chennai said, "The forging industry stands at a crucial crossroads where technological innovation, policy adaptability, and continuous upskilling are no long-

er options but necessities. In the current Geopolitical environment Indian Forging Industry is at an advantageous position to grow. At AIFI, we remain steadfast in our mission to facilitate the industry by fostering collaboration, embracing cutting-edge technologies, and equipping our workforce with the skills needed to thrive in a rapidly evolving global landscape. This session in Chennai reaffirms our collective commitment of ensuring India's forging sector remains a formidable force on the global stage".

Another Presentation delved into innovative technological solutions aimed at tackling engineering and manufacturing challenges. Discussions highlighted the importance of automatic process optimization, advanced

software tools for designing complex geometries, and leveraging cutting-edge technologies to enhance and modernize existing processes. The session underscored the urgent need for India's forging industry to adapt quickly to an evolving business landscape shaped by rapid technological advancements, geopolitical shifts, and regulatory complexities.

The event also saw an insight on "Energy Derivatives and Price Risk Management," addressing financial risks, factors influencing the energy market, trends across various markets, risk management strategies, and initiatives from regulatory bodies.

A key highlight of the session was an address by Prof. (Dr.) Ashwin Mahalingam, Dean of Alumni and Corporate Relations at IIT-Madras, who underscored the importance of industry-academic collaboration and the reskilling of employees to keep pace with global innovations. His address emphasized the difference between incremental and radical innovation, Encouraging research and innovation, Promoting out-of-the-box thinking and the need for continuous learning and adaptability in an ever-evolving industrial landscape.



MEDIA COVERAGE: AIFI

<i>January-2025</i>		
Sr No	Publication	QR Code
1	Themanufacturingfrontier	
2	Smestreet	
3	Newspatrolling	
<i>February-2025</i>		
4	Motorindia	
5	Bangaloretimenews	
6	Apn News	
<i>March-2025</i>		
7	DT Next	
8	United News Of India	
9	Business Minutes	



AIFI ACTIVITIES AT A GLANCE

Month	Activities Held	Mode
23 rd - 29 th January 2025	AIFI - Info booth at IMTEX 2025	In Person-Bengaluru
31 st January 2025	Western Region Meeting	In Person-Pune
3 rd February 2025	AIFI Post Budget Session : Analysis of Union Budget 2025-26	Virtual
10 th February 2025	TPM Journey - Awareness Session	Virtual
11 th February 2025	Training programme on “Die Set-up change (SMED)”	In Person-Pune
14 th February 2025	Training programme on “Die Set-up change (SMED)”	In Person-Ludhiana
14 th February 2025	Northern Region Meet & Special session on “Maintaining a Competitive Edge on the Global Stage”	In Person-Ludhiana
25 th February 2025	Full day Workshop jointly with CII: “Assistance in Deploying Energy Efficient Technologies in Industries & Establishments (ADEETIE), scheme by the Bureau of Energy Efficiency (BEE)”	In Person-Pune
28 th February 2025	Western Region Meeting	In Person-Pune
5 th March 2025	Special Session on Current industry Scenario, Innovative Technology & Upskilling	In Person-Chennai
6 th March 2025	Full day Workshop jointly with CII: “Assistance in Deploying Energy Efficient Technologies in Industries & Establishments (ADEETIE), scheme by the Bureau of Energy Efficiency (BEE)”	In Person-Chennai
10 th March 2025		In Person-Bengaluru
15 th March 2025	Training programme on “Die Set-up change (SMED)”	In Person-Chennai
20 th March 2025	Full day Workshop jointly with CII: “Assistance in Deploying Energy Efficient Technologies in Industries & Establishments (ADEETIE), scheme by the Bureau of Energy Efficiency (BEE)”	In Person-Ludhiana
11 th April 2025	AIFI - EY Session on "US Reciprocal Tariffs : India Impact"	Virtual

AIFI ACTIVITIES AT A GLANCE

Month	Forthcoming Activity	Mode
22 nd April 2025	Full day Workshop jointly with CII: “Assistance in Deploying Energy Efficient Technologies in Industries & Establishments (ADEETIE), scheme by the Bureau of Energy Efficiency (BEE)”	In Person-Rajkot
23 rd - 24 th April 2025	Online Training programme on “Time Management”	Virtual
25 th April 2025	Western Region Meeting	In Person-Pune
May 2025	Panel Discussion on “EV penetration - Trends, Opportunities & Challenges for Forging Industry”	In Person-Chennai
May 2025	Panel Discussion on “EV penetration - Trends, Opportunities & Challenges for Forging Industry”	In Person-Ludhiana



AIFI ACTIVITIES AT A GLANCE

IFC , October 5-10 , 2025, Frankfurt, Germany

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- Kindly note that this fee covers only the IFC registration. Details regarding plant tours will be shared separately when received from the IFC team with members who sign up.
- Limited seats available.



INTERNATIONAL EVENTS

Month	Event	Location
May 10-12, 2025	China Forging Industry Exhibition	Guangzhou, China
May 13-15, 2025	Forge Fair 2025	Cleveland, USA
October 5-10, 2025	IFC (International Forging Congress)	Frankfurt, Germany





Association of Indian Forging Industry

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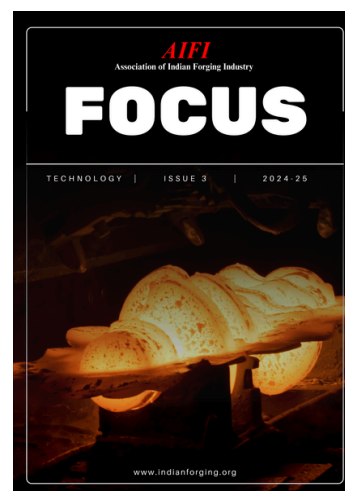
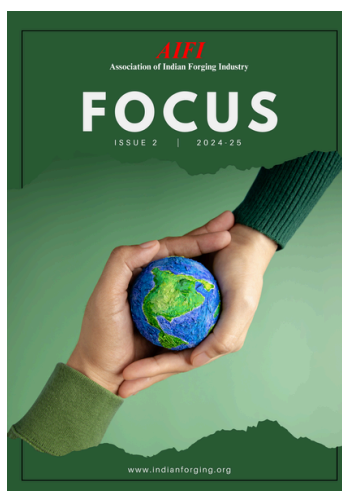
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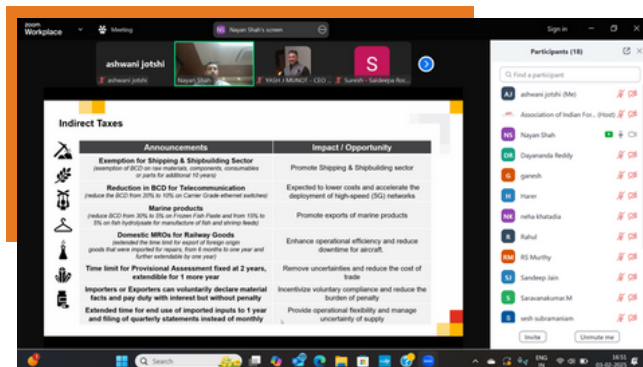
Western Region Meeting

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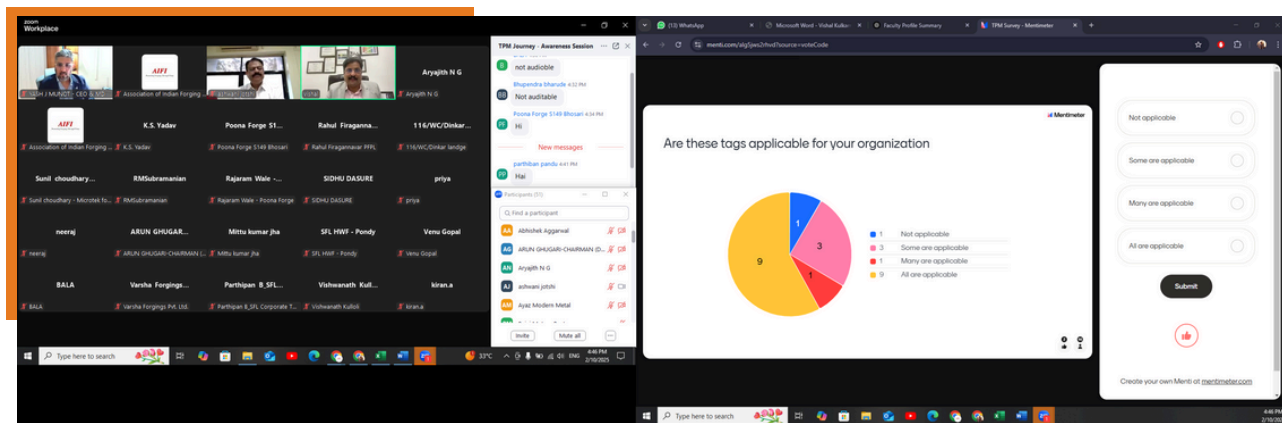
AIFI Post-Budget Session : Analysis of Union Budget 2025–26

Virtual Event | 3rd February 2025



TPM Awareness Session

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Training Programme on “Die Set-Up Change (SMED)”

Pune | 11th February 2025



Training Programme on “Die Set-Up Change (SMED)”

Ludhiana | 14th February 2025



Northern Region Meet & Special Session “Maintaining a Competitive Edge on the Global Stage”

Ludhiana | 14th February 2025



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Western Region Meeting

Pune | 28th February 2025



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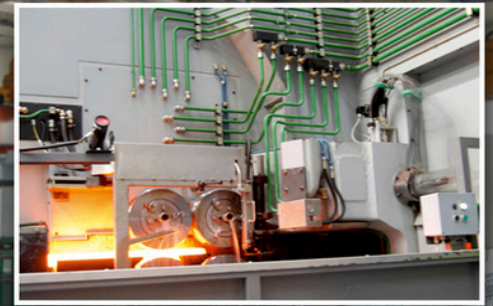
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