FTCCI Review

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THE FEDERATION OF TELANGANA CHAMBERS OF COMMERCE AND INDUSTRY

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The Federation of
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Dear Members

The petrol and diesel prices are increasing continuously and crossed Rs 100 mark. It can be noted that the government had hiked duties and cesses on fuels like petrol and diesel to record levels after a sharp dip in global crude prices last year which resulted in higher revenue collections. But even after the rebound in international market prices, the government has not moved to cut the taxes due to which Indians are paying over Rs 100 for a litre of petrol and diesel is also close to the three-digit mark. The governments are not showing any inclination to reduce the taxes despite repeated flagging of issue by RBI Governor. We appeal to the government of India and to the state governments to take immediate measures to reduce the petrol and diesel prices as they escalate the prices of goods and services contributing to inflationary pressure.

The RBI has maintained status quo on rates in Monetary Policy for eighth time in a row. It has taken various measures to ease liquidity crunch and keep funding costs low. The economy is showing upward movement by registering 21% growth rate for the first quarter and the growth rate for 2021-22 is estimated at 9.3% by RBI.

Recognising that post-Covid social and economic recovery will be aided greatly through the process of digitalization second ICT Policy 2021-26 of Telangana was launched in September. There is remarkable progress in IT Sector in the State and has become major employment generator. The pandemic has brought to the forefront the digital divide between the rural and urban and we congratulate the government for aiming at more inclusive growth and technologically empower rural youth.

FTCCI in its continued efforts to disseminate the latest information and updating the members on changes that are taking place in various policies and taxation organized number of programs such as webinar on key action points before filing September Returns-GST; webinar on Regulatory Changes in Schedule III and CARO 2020 Reporting. FTCCI with the support of MCX India Ltd. conducted a Webinar on Oil & Gas Fundamentals & Energy Price Risk Management to provide information on Oil & Gas Fundamentals Hedging, Energy Price Exposure through the front running and popular crude oil and natural gas contracts.

To enhance the business opportunities with Indonesia, FTCCI has organized Interactive Discussion on Enhancing Trade & Investment Relations between India-Indonesia & Invitation to Visit Trade Expo Indonesia 2021.

Also, a workshop on Power Procurement for C&I (Commercial and Industrial) consumers in Telangana is organized with the support of IEX to create awareness of open access market for power procurement and how it benefits the industry by saving on power cost.

The Federation is coming out with various skill programs and is also making efforts to start a "Skill Development Centre" to create skilled manpower to meet the requirements of industry and improve the employability of students. I request the members to send their suggestions on skill requirements and participate actively in improving the quality of the programs.

I wish all the members
and their families a
Very Happy Dussehra !

మీకు మీ కుటుంబ సభ్యులకు
దసరా శుభాకాంక్షలు

K.Bhasker Reddy
President

Entrust 33 kV assets to Transco, Ministry of Power tells Telangana

In what is being seen as the first step towards privatisation of Discoms, the Ministry of Power (MoP) has asked all the States, including Telangana, to hand over their 33 kV substations to transmission utilities. As the transmission utility in Telangana is the TS Transco, the 33 kV assets would go into its fold.

The Centre is thus setting the stage for privatisation of Discoms, under which there would only be 11 kV substations that supply power to the end user.With better upkeep of the 33 kV systems, an incremental revenue of Rs 7,865 crore could be attained per year, on account of reduction of losses in the country, the MoP said in a letter.

According to sources in the State's Discoms, the move was part of a reform process, which is in motion now."The Discoms will be given to private agencies as franchises. Up until now, government-owned Discoms were running without a profit motive. Once the Discoms are privatised, the State's farmers will suffer," an official said.

The official, reiterating that the State government is opposed to the Centre's power reforms, said, "We have to wait and watch how the power distribution system takes shape in the coming years." Sources pointed out that the MoP had already proposed solarisation of agriculture power feeders and roof-top solar for agriculture motors. If the Discoms are privatised, they would opt only for profitable substations in cities and towns where demand for power would be higher.

In his letter to the Chief Secretaries of all the States, Joint Secretary (Transmission) of MoP Mritunjay Kumar Narayan stated that the Discoms should hand over the 33 kV system to the State Transmission Utilities (STU) for better planning, loss reduction and increased supply reliability. It can be done in a phased manner, he stated. In the first phase, assets in the 33 kV network can be handed over to the STUs, the letter said.

The State government would need to provide financial assistance to the STU for upgrading/modernising their 33 kV assets. If the State is not in a position to offer the same, then the STU can be asked to form JV with Power Grid on a 50:50 equity basis to mobilise their financial resources.The MoP gave these directions as per the recommendations of a committee constituted on the sub-transmission system.

https://www-newindianexpress.com

Discom reforms: All states on board, says Union power minister RK Singh

All the state governments have agreed to adopt the Rs 3-lakh-crore revival scheme for power distribution entities, Union power minister RK Singh said on Thursday. Though the states were given a deadline of December 31 to apply for the Centre's assistance under the scheme, Singh said that most states would submit applications by October-end itself.

As per the design of the scheme, loss-making discoms will have access to the Centre's funds only after preparing a convincing programme for loss reduction, which has to be approved by the respective state governments. Under the scheme to be implemented in the five years through FY26, the Centre will fork out Rs 97,631 crore. The scheme will help the states for strengthening and modernisation of distribution systems. "The idea is to address core issues of billing-collection inefficiencies and pilferage efficiently," Singh added.

https://www.financialexpress.com

Power ministry redesigns renewable energy certificate mechanism

The power ministry on Wednesday announced redesigning of the renewable energy certificates (REC) mechanism which would pave the way for removal of floor as well as forbearance price limits for these instruments.

"Union Minister of Power and New & Renewable Energy, R K Singh has given his assent to amendments in the existing Renewable Energy Certificate(REC) mechanism," the ministry said in a statement.

The intent behind this decision is to align the mechanism with the emerging changes in the power scenario and also to promote new renewable technologies, it added.

The proposed changes will provide some flexibility to the players, additional avenues, rationalisation and also address the RECs' validity period uncertainty issues, the ministry stated.

Extensive stakeholder consultations have been held towards drawing up these changes. The ministry had circulated a discussion paper on redesigning the REC mechanism on June 4, 2021. Under the redesigned mechanism, the validity of the REC would be perpetual, that is till it is sold. Besides, the floor and forbearance (maximum) prices are not required to be specified.

The Central Electricity Regulatory Commission (CERC) will have a monitoring and surveillance mechanism to ensure that there is no hoarding of RECs. The renewable energy (RE) generators eligible for RECs will be eligible for the period of the power purchase agreement (PPA) as per the prevailing guidelines.

The existing RE projects that are eligible for RECs would continue to get them for 25 years. A technology multiplier can be introduced for promotion of new and high priced RE technologies, which can be allocated in various baskets specific to technologies depending on maturity, it added.

The RECs can be issued to obligated entities (including discoms and open access consumers) which purchase RE power beyond their renewable purchase obligation (RPO) compliance notified by the Centre.

No REC will be issued to the beneficiary of subsidies/concessions or waiver of any other charges. The FOR (Forum of Regulators) will define concessional charges uniformly for denying the RECs. It will also allow traders and bilateral transactions in REC mechanism. The changes proposed in the revamped REC mechanism will be implemented by the CERC. To address mismatch between the availability of RE sources and the requirement of the obligated entities to meet their renewable purchase obligation (RPO), a pan-India market-based REC mechanism was introduced in 2010.

https://energy.economictimes.indiatimes.com

IEEFA Says New Coal Power Plants In India Will Become Stranded Assets

In theory, economics is pretty simple stuff. If Farmer A is selling apples 4 for a dollar and Farmer B is selling them 5 for a dollar, who you gonna call when you need apples? Farmer B, of course. You'd be crazy to pay more for apples than you need to, especially if you hope to resell them and become the Jeff Bezos of the apple world.

Now imagine you are a native of India and want to supply electricity to the teeming masses. You can either build coal-fired generating stations that cost more to operate or build renewable energy resources like solar and wind farms that cost less to operate. Once again, you'd be crazy to select the more expensive option, but that is just what India plans to do? Why? Because coal is like a religion and common sense rarely applies to theological discussions.

The Institute For Energy Economics And Financial Analysis says India is hell bent on building a fleet of new coal-fired generating stations — 33 gigawatts (GW) currently under construction and another 29 GW in pre-construction. All of them will wind up being stranded assets, says Kashish Shah, a research analyst at IEEFA. "Coal-fired power simply cannot compete with the ongoing cost reductions of renewables. Solar tariffs in India are now below even the fuel costs of running most existing coal-fired power plants.

"In the last 12 months no new coal-fired power plants have been announced, and there has been no movement in the 29 GW of pre-construction capacity. This reflects the lack of financing available for new coal fired power projects, and also the flattening of electricity demand growth, which has impacted coal the most."

Despite such headwinds, the Central Electricity Authority still projects India will reach 267 GW of coal-fired capacity by 2030. That will require adding 58 GW of net new capacity additions, or about 6.4 GW annually.

https://cleantechnica.com

States told to set up district electricity committees to monitor power schemes

The Union power ministry has directed states to set up 'district electricity committees' to oversee the implementation of all power-related schemes of the central Government. The committees will be headed by the most senior MP in the district, with the other district MPs as co-chairpersons. The district collector will be the member secretary of the committee, who, along with the district's chief or superintendent engineer of the Discom, will be responsible for conducting meetings of the committees at least once in three months to review and coordinate overall development. The heads of the district panchayat and the MLAs will also be members of the committee.

The government has recently approved a Rs 3-lakh-crore scheme to improve the health of discoms. As per the design of the scheme, loss-making Discoms will have access to central government funding only after preparing a convincing programme for loss reduction, which has to be approved by their respective state governments.

The Centre will fork out Rs 97,631 crore towards the scheme, to be implemented in the five years to FY26. As much as Rs 22,500 crore has been earmarked under the scheme as central government grant for the installation of 25 crore smart prepaid meters across the country, with a total cost of Rs 1.5 lakh crore. The new programme will subsume the existing central government schemes for Discoms such as the Integrated Power Development Scheme and the Deen Dayal Upadhyaya Gram Jyoti Yojana.

The district committees are also expected to look into the development of sub-transmission and distribution network, regular operations and maintenance of network and identifying areas where strengthening is needed. They will also track the quality and reliability of power supply.

https://www.financialexpress.com/

Govt reluctant to extend GST aid to states beyond June 2022

State governments on Friday looked coming up against a fiscal cliff in FY23, as the Centre made it clear it can't extend the GST revenue compensation mechanism for them beyond the five years through June 2022.

This leaves the states with no option other than to rely on a near comprehensive revision of the goods and services tax (GST) rates and possible pick-up in economic growth to soften the looming revenue shock.

The GST Council, which met in Lucknow on Friday, however, decided to set up two groups of state finance ministers (GoMs) soon: one to look at 'rationalisation' of the rate structure and another to deal with compliance and technology issues, reflecting the urgency felt by the council to bolster the revenues. Both the panels will submit the reports in two months.

The Council also extended the tax waiver/sops for a clutch of Covid drugs by three months to December 31 and gave such tax relief for many more drugs, including some other lifesaving drugs and anti-cancer medicines.

The Council approved a proposal of its fitment committee to make e-commerce operators Swiggy, Zomato liable pay GST (at 5%) on restaurant services supplied through them, effective January next year; the tax will be charged at the point of delivery.

The move is aimed at shifting the responsibility of collecting the tax from restaurants to the apps to make compliance easier and certain, however, it could marginally increase the tax incidence on small restaurants, otherwise exempt from GST (annual turnover less than Rs 20 lakh), analysts fear.

https://www.financialexpress.com

Ministerial panels set up to review GST exempt list, identify evasion sources

The Finance Ministry has set up two committees of state finance ministers which would rework rate slabs, review GST exempt items and identify potential evasion sources.

Four years after the roll out of the national Goods and Services Tax (GST), which replaced the complex indirect tax structure, the centre and states have started work on moving towards a "simpler rate structure in GST" by reviewing the current rate slabs, including special rates and merger of rate slabs. The Group of Ministers (GoM) on rate rationalisation would also review items under inverted duty structure to help minimise refund payout, and review the supply of goods and services exempt under GST with an objective to expand the tax base and eliminate breaking of input tax credit (ITC) chain.

The 7-member panel, which would submit a report in two months, would be headed by Karnataka Chief Minister Basavaraj Bommai and include West Bengal Finance Minister Amit Mitra, Kerala Finance Minister K N Balagopal, Bihar Deputy Chief Minister Tarkishore Prasad. Under GST a four-rate structure that exempts or imposes a low rate of tax 5 per cent on essential items and top rate of 28 per cent on cars is levied. The other slabs of tax are 12 and 18 per cent. Besides, a cess is imposed on the highest slab of 28 per cent on luxury, demerit and sin goods.

There have been demands for merging the 12 and 18 per cent slab as also take out certain items from the exempt category to balance the impact of slab rationalisation on revenue.

https://economictimes.indiatimes.com

DGTR suggests anti-dumping duty

On HFC blends imported from China

The Directorate General of Trade Remedies (DGTR) has recommended imposing anti-dumping duty on imports of Hydrofluorocarbon Blends, used in the refrigeration and air conditioning sector, imported from China, after SRF Limited alleged injury to the domestic industry.

The recommended duty ranges from $1553.45-2250.56 per tonne, it said in a notification.

"The domestic industry has been suffering losses throughout the injury period. The profitability has been negative throughout the injury period," the DGTR said, adding that industry also suffered financial losses, cash losses and negative return on the capital employed.

On Aluminium wires from Malaysia

The commerce ministry has recommended the imposition of countervailing duty on certain types of aluminium wires from Malaysia for five years, a move aimed at guarding domestic players from imports that are subsidised by that country.

The ministry's investigation arm Directorate General of Trade Remedies (DGTR) in its findings after a probe stated that imposition of definitive countervailing duty is required to offset subsidisation.

"The authority recommends imposition of definitive countervailing duty is required to offset subsidisation.

"The authority recommends imposition of definitive countervailing duty...for a period of five years," DGTR said in a notification.

On Ammonium Nitrate from 3 Nations

The commerce ministry's investigation arm DGTR has initiated a probe to review the need for continuing imposition of anti-dumping duty on ammonium nitrate imported from Russia, Iran and Georgia, following a complaint from the domestic industry. Smartchem Technologies Ltd has filed an application before the Directorate General of Trade Remedies (DGTR) for initiation of a sunset review investigation concerning imports of ammonium nitrate originating in or exported from Russia, Georgia and Iran.

The applicant has alleged that expiry of anti-dumping duty on the import of the product from these countries is likely to lead to continuation or recurrence of dumping and injury to the domestic industry.

https://economictimes.indiatimes.com/news

Growth story: Recovery to gain momentum, but jobs, capex still a concern

The fairly swift recovery following the second wave of the pandemic will likely gain momentum in the festive season ahead. However, even as tax collections exceed expectations and high-frequency indicators show a pick-up, employment numbers remain worrisome. Headline unemployment has fallen in September to just 5.89% but urban joblessness is hovering around 8%; CMIE estimates the net cumulative increase in employment in the past 12 months at just 44, 483. That's just 0.044 million on a base of 400 million jobs.

Hopefully, the recovery process won't lose steam and the supply-side issues will be sorted out. While exports are surging, an analysis by HSBC shows it's high-skill exports —mobile phones, machinery, pharmaceutical products, and IT services — have gained global market share while low-skill and labour-intensive exports — textiles and agriculture — have been weak. Indeed, labour seems to be moving from factories to farms creating surplus in rural areas.

https://www.financialexpress.com

Exports at $185 bn till Sept 21, FTP extended till next March: Piyush Goyal

Commerce and industry minister Piyush Goyal on Monday said that India has exported goods worth $185 billion since the beginning of the financial year, according to latest data collated by the government.

"Export figures have hit $185 billion as of September 21. These figures are very encouraging and I compliment the exporters community for this," Goyal said at an event organised by the Federation of India Export Organizations (FIEO). The current fiscal's export target is $400 billion.

The minister also said that the current foreign trade policy (FTP) is slated to be extended by another six months--31 March, 2022. FTP is an elaborate policy guideline and strategy to promote goods and services export, while addressing domestic and global constraints.

The present policy came into force on April 1, 2015 and was valid for five years. However, a new FTP was deferred and the existing policy was extended till March 31, 2021 as businesses grappled with the disruption caused by the pandemic. Earlier this year, the policy extended for the second time and this time till September 30, 2021.

"We are notifying it today evening or tomorrow...we have decided to extend the policy until March 31 (2022)...and in the (new) financial year, we can start with the new policy," the minister said, adding that the government hopes that the Covid-19 issues will be resolved by that time.

https://www.business-standard.com

Textile PLI scheme: 35 companies line up Rs 10,000-crore investment

At least 35 companies, including Reliance Industries, Bombay Dyeing, Welspun Global Brands, Arvind Group, IndoRama Synthetics, and Wellknown Polyesters, have lined up investment plans worth Rs 10,150 crore under the production-linked incentive (PLI) scheme for textiles.

Last week, the Union Cabinet had approved the scheme with a budgetary outlay of Rs 10,683 crore. The scheme, designed to boost India's production and trade of man-made fibre (MMF), garments, and technical textiles, is expected to result in fresh investments of more than Rs 19,000 crore

https://www.business-standard.com

Proposed global tax regime will benefit India: Pascal Saint-Amans, director-tax, OECD

The proposed global tax regime should result in significant revenue for countries including India, said Pascal Saint-Amans, director-tax at the OECD, expressing confidence that negotiations would be completed on time. "The allocation key does favour India, which is a very large market for these (multinational) companies. This is very beneficial compared to the current

https://economictimes.indiatimes.com

Chairman, directors can't be held vicariously liable for criminal acts of company without stating specific individual role: Supreme Court

The Court held that the Magistrate has to record the role played by directors in their respective capacities which is sine qua non for initiating criminal proceedings against them.

The Supreme Court on Monday ruled that company officials like chairman, managing director, director etc cannot be held vicariously liable under criminal law for offences committed by the company unless there are specific allegations and averments against them with respect to their individual role (Ravindranatha Bajpe v. Mangalore Special Economic Zone Ltd).

The Bench of Justices MR Shah and AS Bopanna held that the Magistrate has to record his satisfaction about a prima facie case against the accused like directors of the company and the role played by them in their respective capacities which is sine qua non for initiating criminal proceedings against them.

"Merely because they are Chairman, Managing Director/ Executive Director and/or Deputy General Manager and/ or Planner/Supervisor of accused companies, without any specific role attributed and the role played by them in their capacity, they cannot be arrayed as an accused, more particularly they cannot be held vicariously liable for the offences committed by the company," the judgment said.

The Court, therefore, upheld the judgment of the Karnataka High Court and the Sessions Court which had set aside the order passed by the Magistrate issuing summons against the accused respondents.

The complainant had filed a private complaint alleging was that the accused had conspired with common intention to lay the pipeline beneath the schedule properties belonging to the complainant without any lawful authority and right. In furtherance of that, they had trespassed over the schedule properties and demolished the compound wall and also cut and demolished trees.

Accused nos 1. and 6 were companies while the accused nos. 2 to 5 and 7 to 13 were top officers or employees of the company.

It was contended that each one of the accused had common intention to lay the pipeline by damaging the property of the complainant. With that intention, they have committed criminal trespass and caused damages. Therefore, the complainant urged trial court to take cognizance of the matter and to issue process against the accused.

Judicial Magistrate, First Class, Mangalore by an order dated September 24, 2013 directed to register the case against all the accused, i.e, accused nos. 1 to 13 for offences punishable under Sections 427 (mischief causing loss to property), 447 (criminal trespass), 506 (criminal intimidation) and 120B (criminal conspiracy). Accused nos. 1 to 9 preferred criminal revision petitions before the Sessions Court which allowed the same and quashed and set aside the order passed by Magistrate with respect to accused nos. 1 to 8. The order was confirmed with respect to accused no. 9.

The High Court confirmed the order of the Sessions Court leading to the present appeals before the Supreme Court.

Before the top court, the complainant submitted that in the facts and circumstances of the case both, the High Court as well as the Sessions Court have materially erred in quashing and setting aside the order passed by the Magistrate.

It was submitted that there was a specific allegation in the complaint that accused nos. 1 to 8 conspired with the co-accused to lay the pipeline under the property of the complainant and therefore at the stage of issuing process/ summons, the revisional court could not have interfered with the order passed by the Magistrate summoning the accused. It was submitted that being the administrators of the companies, all the executives are vicariously liable.

The accused on the other hand submitted that there were no specific allegations regarding role attributed to the accused except a bald statement that all of them have connived with each other.

It was contended that the Supreme Court has held in a catena of decisions that issuing summons/process by the Court is a very serious matter and therefore unless there are specific allegations and the role attributed to each accused more than the bald statement, the Magistrate should not have issued the process.

The Court accepted the contention of the accused placing reliance on various judgments including Sunil Bharti Mittal v. Central Bureau of Investigation, Maksud Saiyed v. State of Gujarat and GHCL Employees Stock Option Trust v. India Infoline Limited.

"Looking to the averments and the allegations in the complaint, there are no specific allegations and/or averments with respect to role played by them in their capacity as Chairman, Managing Director, Executive Director, Deputy General Manager and Planner & Executor," the Court observed.

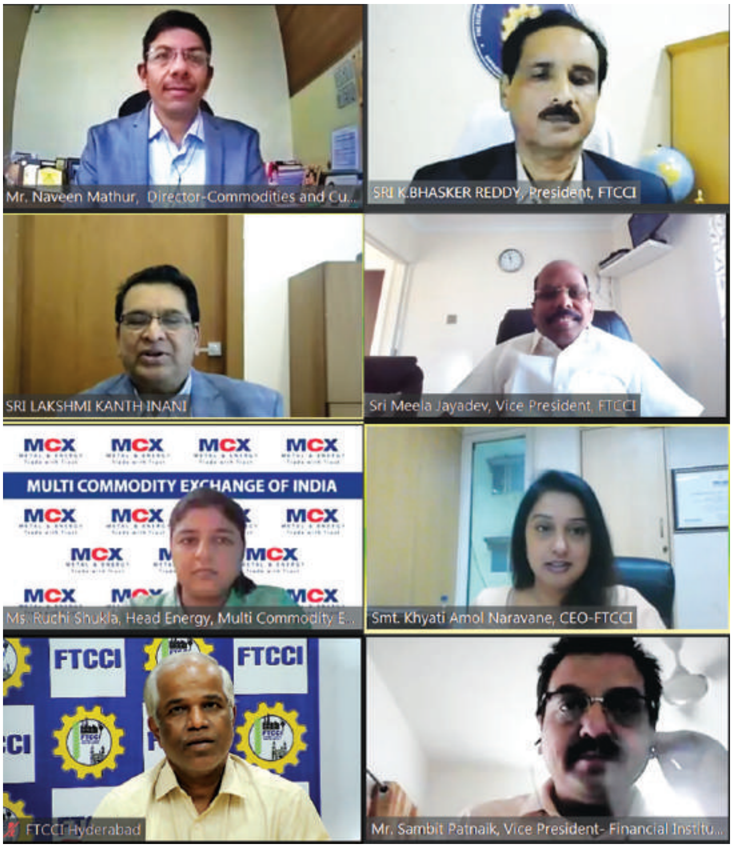
Merely because respondent Nos. 2 to 5 and 7 & 8 are the Chairman/Managing Director/Executive Director/Deputy General Manager/Planner & Executor, automatically they cannot be held vicariously liable, unless there are specific allegations and averments against them with respect to their individual role, the Court held.

"Under the circumstances, the High Court has rightly dismissed the revision applications and has rightly confirmed the order passed by the learned Sessions Court quashing and setting aside the order passed by the learned Magistrate issuing process against respondent nos. 1 to 8," the Bench said dismissing the appeals.

Advocates Nishant Patil and PP Hegde appeared on behalf of the accused persons while advocate Shailesh Madiyal appeared on behalf of the original complainant.

Webinar on Oil & Gas Fundamentals & Energy Price Risk Management

8th September, 2021.



Mr. K. Bhasker Reddy, President, FTCCI mentioned that Oil and gas sector is among the eight core industries in India and plays a major role in influencing decision making for all the other important sections of the economy. India's economic growth is closely related to its energy demand, therefore, the need for oil and gas is projected to grow more, thereby making the sector quite conducive for investment. He requested the participants to take advantage of this webinar and get clarified doubts during the session.

Mr. Lakshmikanth Inani, Advisor, Capital Markets & Investor Protection Committee, FTCCI informed that webinar is intended to provide information on price risk management tools that facilitate effective hedging and help participants to make their business projections on the basis of a predetermined price of input fuel at a nominal cost.

Mr. Sambit Patnaik, Vice President-Financial Institutional Mktg., MCX gave a overview on the MCX India Ltd. He said that discipline in finance, capital allocation, risk management, and governance will be critical. He informed that MCX offers the benefits of energy price risk management to the value chain participants engaged in energy intensive and allied industries.

Ms. Ruchi Shukla, Head – Energy, MCX India Ltd. presented a session on Oil & Gas Fundamentals which highlighted the fundamentals that influence the volatile energy prices and also the key price drivers of Energy Market. The presentation also gave insights into MCX Energy Futures and Options contracts. MCX educated the members on the benefits of an efficient derivatives market to the entire gamut of industry participants in the region. This is a good initiative considering that crude oil forms a whopping 80% of our import bill requirements and our natural gas consumption is 6% of global usage. It is a well-known fact that both of these commodities are very volatile and hence it becomes extremely important to have efficient price risk management practices in place for those who have major exposure.

Mr. Naveen Mathur, Director, Commodities and Currencies, Anand Rathi Share and Stock Brokers Ltd. informed that hedging is important because it helps reduce a company's exposure to price risk by shifting the risk to another party with an opposite risk profile. For example, risk transfers from a natural gas producer, or to traders who are willing to accept the risk in exchange for potential profit opportunities. But, one needs to note that the main purpose of hedging is to mitigate a company's exposure to a risk and not profit making. (which may or may not happen in the process). Hedging energy price risk using energy derivative contracts that threw light on the fact that the risks associated with energy price volatility and market complexities has now become the new normal for companies having direct or indirect exposure to crude oil & natural gas. Price volatility has obvious and major implications on their business margins. Hedging process of reducing or controlling risk was elaborated upon during the presentation and emphasis was laid on the hedging practice, which encompasses efforts by companies to get a clear picture of their risk profile and benefit from hedging techniques.

Sri Meela Jayadev, Vice President and Ms.Khyati Naravane, CEO of FTCCI also participated and addressed the Webinar.

The event was organized with the support of MCX India Ltd.

Webinar on Regulatory Changes in Schedule III and CARO 2020 Reporting

14th September, 2021

Sri K. Bhasker Reddy, President, FTCCI in his welcome address said that the Ministry of Corporate Affairs, Government of India, issued notifications dated 24th March, 2021 to amend Schedule III to the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 and Companies (Audit and Auditors) Rule, 2014 to enhance the disclosures required to be made by the Company in its:

i. Financial Statements;

ii. Board Report;

iii. Audit Report

These disclosure requirements as well as the principles to be followed for the preparation of the financial statements have been substantially amended and will come into effect from Financial Year 2021-22. The majority of the amendments are in line with the new CARO Reporting and all these changes are aimed to strengthen the Corporate Governance Practices of the Company.

Dr. Tasneem, Co-Chairperson, Corporate Laws Committee, FTCCI in her introductory remarks said that by these amendments MCA is increasing stringency in compliance and adding numerous additional disclosures in Financial Statement, Directors Report and Audit Report. In recent years, there have been substantial changes in the reporting requirement by the auditors, but no such corresponding amendments were made in Schedule-III for the preparation of the financial statements. Thus, to align the company's financial statements in accordance with the auditor's reporting requirements, Schedule III has been amended.

CA Ravindra Vikram M. Partner-Anandam & Co. in his key note address said that to enhance the scope of the audit, the Ministry of Corporate Affairs (MCA) released the companies (Auditor's Report) Order (CARO) 2020. It lists out the subject matters on which an auditor is required to report. While the disclosures are stringent for auditors, they are stringent for CFOs as well.

"CFO's role would require a further increased focus on compliances with certain laws and regulations ensure sanity of financial information furnished to banks and ensure proper systems and processes to detect non-compliances or adverse financial position and to take corrective measures.

CA Ganesh Balakrishnan, Partner, Deloitte Haskins & Sells LLP, Hyderabad in his presentation explained in detail with regard to regulatory Changes in Schedule III and reasons for improvements in CARO 2016 VS CARO 2020.

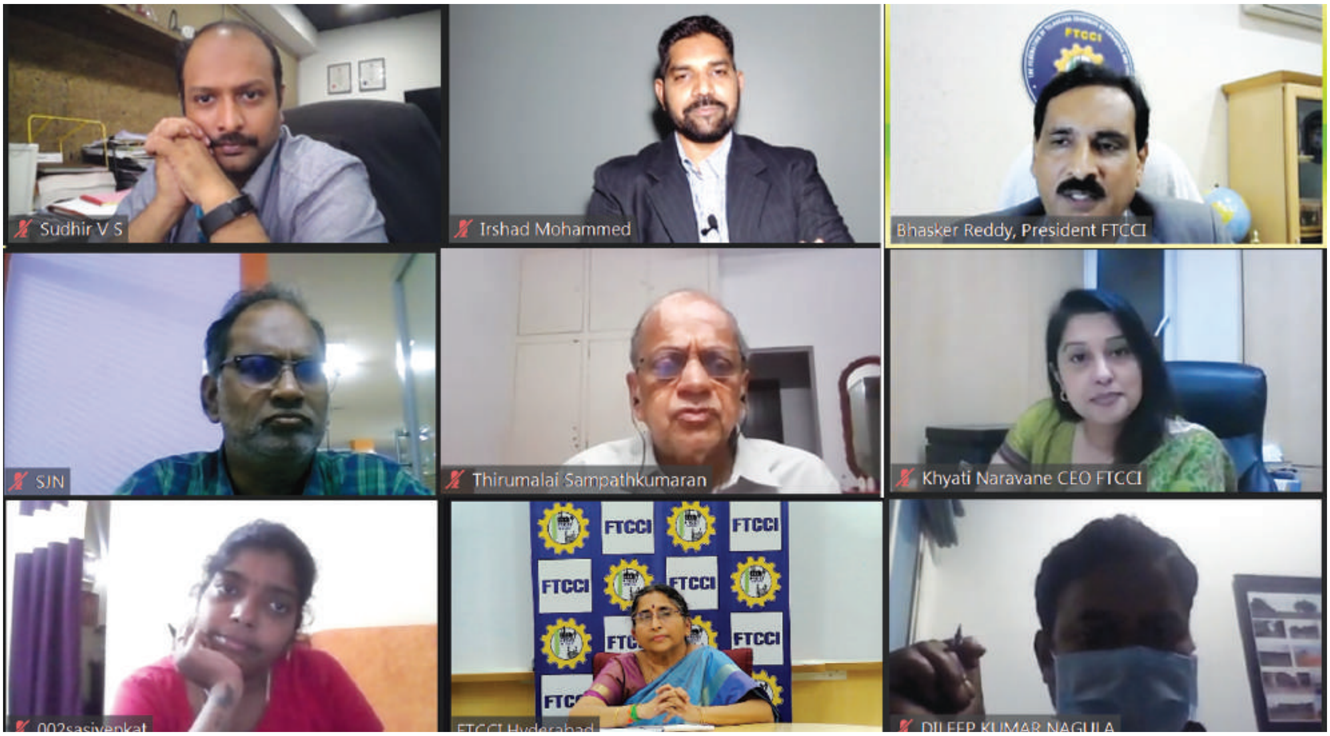
MCA notification dated March 24, 2021 prescribed Amendments to Schedule –III of the Companies Act- 2013 which outlines the format / guidelines for preparation of financial statements.

The change in reporting requirements clearly shows that regulator's expectations from the auditors are increasing significantly. More emphasis is added on utilization of funds, financial stability of the company and regulatory compliances. Auditors need to be more conscious, skeptical and accurate while discharging their duties.

With enhanced reporting requirements, CARO 2020 will be stringent for CFOs as well. It is not only because of the increase in compliance but also providing more details and disclosures

Visit for detailed presentation: https://www.ftcci.in/source/downloads/CARO_2020.pdf

Webinar on Key action points before filing September Returns-GST



27th September, 2021.

Sri K. Bhasker Reddy, President, FTCCI in his welcome address said that as September is the final chance to comply with numerous laws and regulations under the GST Act in respect to FY 2020-21, vigilance should be exercised in relation to inward and outward supply before submitting GST Return for the Month of September 2021. No additional claim of missing ITC (Input Tax Credit) may be made available post filing of Sep returns. You may lose the right to claim any eligible ITC which appears in your books of accounts and not claimed till filing of September GSTR 3B Return.

In view of this FTCCI is organizing a Webinar on Key Action Points one has to compile before filing the returns for the month of September 2021 in GST for unlocking all benefits under the law.

CA Sudhir V.S. Chair, GST & Customs Committee, FTCCI in his introductory remarks said that GST Return for September of a year is the last return period during which taxpayers can rectify any missing inputs or errors in the returns already filed during the previous financial year. These corrections are crucial for the correct closure of that particular financial year. It also forms an important checkpoint during the self-certification process, i.e, during filing the GSTR-9C. Therefore filing September 2021 GST returns is very significant and crucial.

CA Mohd. Irshad Ahmad in his presentation extensively explained key areas that needs due attention before filing of monthly return in Form GSTR1 & GSTR 3B for the September 2021.

Key Action Points:

1. Reporting the missing supplies
2. Correcting the reported supplies
3. Availing the ITC
4. Reconciling the GST Ledgers
5. Reversal of common ITC-Rule 42(2) and Rule 43(2)
6. TCS Returns by E-Commerce operator.

Visit for detailed presentation: https://www.ftcci.in/source/downloads/keyactions.pdf

WE WELCOME YOUR PARTICIPATION

FTCCI Review attempts to keep abreast its members with latest information on various developments taking place around the globe. If you have any news/information on the issues related to Government policies, programs and latest developments that you may like to share with the FTCCI members. Please write to info@ftcci.in

Asia Pacific Regional Internet Governance Forum & Launch of Local Hub-Hyderabad India

28th September, 2021

FTCCI jointly with ISoc India, Hyderabad Chapter organised Asia Pacific Regional Internet Governance Forum & Launch of Hyderabad Local Hub on 28th September, 2021 at 11.00 a.m. at FTCCI Surana Auditorium, Federation House. The event was sponsored by Aurora's Technological And Research Institute, Hyderabad.

Sri K Bhasker Reddy, President FTCCI said India internet users are expected to reach 900 million by 2025 from ~ 622 million internet users in 2020, growing at a CAGR of 45% until 2025. The Indian market is expected to register a greater number of rural internet users than urban internet users by 2025. The key growth driver for internet growth in India is rising use of 'Mobile phones', with citizens utilizing the Internet for communication, entertainment and social media. In line with this, the digital ecosystem require capabilities to meet the particular demands of rural internet users. He said that the Forum will help government officials, civil society, the private sector, technical community representatives and intergovernmental organizations to work together in providing better access and benefits of the Internet for all.

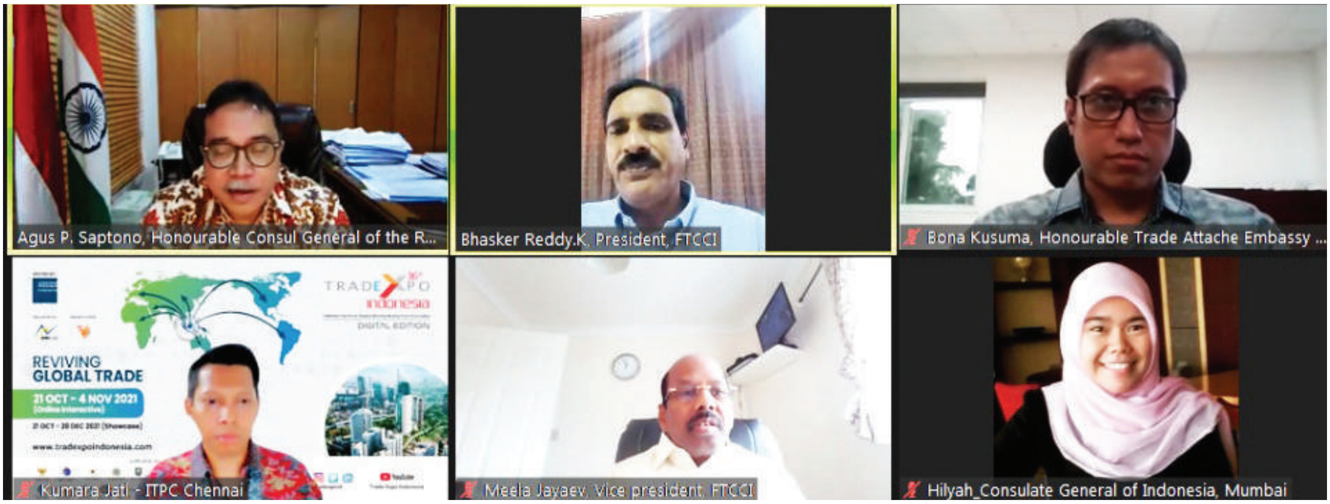
Sri K. Mohan Raidu, Chair, ICT Committee, FTCCI and President, ISoc India, Hyderabad Chapter said IGF Hyderabad Local Hub is ready to start the initiatives like community networks to reach to rural areas. Further ISoc Hyderabad will initiate the activity of contribution of spare devices to supply the needy.

Sri Jayesh Ranjan, IAS., Principal Secretary, Industries and Commerce, IT & ITES., Electronics & Communications, Government of Telangana said during pandemic everyone started using digital platforms and shown the importance of digitalization in all aspects of life. When the internet started, we had debate of digital divide like not having devices or internet services in remote rural areas. All the stake holders in internet governance should look at bringing down the digital divide. Telangana government is keen on working towards it. We also need to look at how to make digital platform in more regionalization in terms of language for the next billion users. Cyber security is a big problem; we need have more stringent cyber laws.

The program also included online participation from overseas countries and presentations on Covid-19: Internet as a Lifeline, Impact of Digitalization on Climate Change and Transnational conversations on reclaiming freedom of expression online.

Sri Bala Prasad Peddigari, Co-Chair of ICT Committee, Dr N.J. Rajaram, CEO, Apparel and Textile Parks of Telangana and Ms. Khyati Naravane, CEO, FTCCI participated and addressed the meeting.

Virtual Interactive Discussion on Enhancing Trade & Investment Relations between India-Indonesia & Invitation to Visit Trade Expo Indonesia 2021



5th October, 2021

Mr. K Bhasker Reddy, President, FTCCI said that FTCCI has been working very closely with the Indoneisan agencies in India for enhancing the trade between the two countries more particularly with the State of Telangana. To enhance business between India-Indonesia more particularly with the State of Telangana, he suggested for Exchange of Business Information – Trade Fairs/ Exhibitions, Trade Enquiries, etc.; MoUs with prominent Chambers of Indonesia and FTCCI, for exchange of business information and facilitation for mutual benefit; Awareness Program on Halal Certification (Halal products guarantee and it specifies that food and beverage as well as the production and packaging process have to be in line with Islamic rules on cleanliness or halal - around 87% of Indonesia's population is Muslim) and opening of Consulate/Trade Office in Hyderabad.

Mr. Agus P. Saptono, Consul General of the Republic of Indonesia, said that the objective of interactive session is to enhance cooperation with FTCCI. The business leaders from Telangana will extend their strong commitment and goodwill to further explore new opportunities as well as continue working with the Indonesian business leaders to enhance cooperation in all dimensions.

He also mentioned that India and Indonesia set USD 50 billion trade target by 2025. Indonesia is India's largest trade partner in goods in the ASEAN region. Our bilateral trade crossed USD 20 billion last year. He also suggested for providing information on construction bidding process, so as to invite participation from Indonesian companies.

He invited FTCCI Members to participate in Trade Expo Indonesia 2021 and explore business opportunities.

There was a suggestion for exploring the possibility of starting a direct flight from Hyderabad to the capital of Indonesia, for enhancing the trade between the two countries, more particularly tourism.

Mr. Bona Kusuma, Trade Attache, Embassy of the Republic of Indonesia, New Delhi and Mr. Kumara Jati, Director, Indonesian Trade Promotion Centre (ITPC), Chennai gave insight about the existing Trade opportunities in Indonesia and urged the members to attend the virtual trade event Trade Expo Indonesia 2021 to be held for period from October 21 – 4th November 2021.

Mr. Meela Jayadev, Vice President, FTCCI also participated and addressed the meeting.

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Workshop on Power Procurement for C&I (Commercial and Industrial) consumers in Telangana

8th October, 2021

Sri. Anil Agarwal, Sr. Vice President, FTCCI in his welcome speech said that the present power market is a vibrant market with both government and independent power producers in the generation sector. The erstwhile State Electricity Boards have now unbundled into State Generation, Transmission and Distribution Companies. Apart from these, there are industrial / commercial / captive open access consumers. For Open Access power procurement Power Exchanges are playing key role and IEX is one of them. Increasing competition has yielded significant benefits in terms of capital costs and operational efficiency resulting in more cost effective power for consumers. He also said that there are certain constraints for open access in the state that are to be looked into.

Mr. Sushil Sancheti, Chair, Energy Committee said that power is one of the major component of cost of production in power intensive industry. . Currently the distribution of power is under the control of DISCOMs and the power tariff is decided by the SERCs or CERC. Open Access is one major tool to discover the price of energy in right manner. The Central Government is coming up with various reforms for Efficient Regulation of Electricity Charges.

Mr Ravi Kuchi Vice President- Business Development (South & East) IEX gave a detailed presentation on trade opportunities for industries Day Ahead Market(DAM), Term-Ahead Contracts(TAM), Real Time Market(RTM), Renewable Energy Certificates (REC) etc and the trading process. He also explained bidding methodology, Renewable Energy options and benefits and Green Market for DISCOMs, industry both for buyers and sellers. The upcoming Green Day Ahead Market features are also explained to the participants and said that this will give a real boost to Green Energy in the country.

Mr. Adithya Eranki , IEX has explained the various charges applied for availing Open Access by the consumers. It is also informed that Orissa State has waved CSS on Green Power and this could be followed by other states to encourage usage of Green Energy or Renewable Energy .

Mr. Shekhar Agarwal, Chair and Mr Narender Surana, Advisor of Health Care and Disaster Management Committee, Mr.Anil Agarwal, Sr.Vice President of FTCCI are met Mr. Mahesh Bhagwat, IPS, Commissioner of Police, Rachakonda Police Commissionerate, Govt of Telangana on 8th October 2021.

INDIA'S LARGEST AND ASIA'S CHIEF GRANITE EXPORTER

Goutham Chand
CMD, Pokarna Ltd

Can you describe your journey of becoming India's largest and Asia's chief exporter of finished Granite?

We entered the Granite business by accident and not intentionally. We were in textiles business and then we bought some quarries and started to export raw granite blocks to Italy and other countries. A while after, we found out that there was big demand-supply gap in finished granites especially in producing countries and the natural course for us was to do a value-add to our product. Italy was supplying finished granite to the world and was the nerve centre. It does not have much of granite resources but procures raw granite from all over the world and supplies it back to the world after finishing operations. Since India has good granite deposits, the thought of why not we ourselves market finished product occurred to us and that was the start of our interesting journey.

Visiting buyers & customers was a new thing for me and after extensive travel I found that the US market is perhaps the finest one as buyers there were willing to give best price for a quality product. It was a very difficult journey – first not knowing the product, customer or the markets and then correctly identifying each of them, yes the journey was difficult but challenging, interesting and enjoyable.

Your unit started operations in 1991, the landmark year of Industrial Policy of India. Was that a coincidence or did you wittingly start because the economy was opening up from its license-raj system?

It was a coincidence that I bought a quarry in 1991 and then realised that a license is not required anymore to start a business and yes, looking back it was good thing to have happened to India. My focus was always in exports. I was already in textiles business since 1974 when I was just 19, and between 1974 and 1991, we became the largest textiles trading company based out of Hyderabad and made Indian Raymond a brand by bringing designs from Italy. When things are new, you go all out to learn and succeed and luckily age was on my side too. But again, I put in 12 hours of work every day even now.

I always wanted to do things differently and not follow what is already being done in the market. In granite business, nobody was interested in value addition and played safe as the risk of failure was more during the cutting of the large blocks. To us more than the money, doing things differently was interesting. When we started Granite industry,many discouraged us stating that it is a different cup of tea in comparison to Textiles industry while I strongly believed that "the philosophy of conducting different business remains the same". As long as one gives their 100 percent and makes sure that they provide correct and good quality product, customers

> **My business philosophy is that,'satisfy the customer more than what he expects and he will remain with you forever'**

remain with you, whether it is textiles, granite or engineered stone or any other business.We are proud of the fact that our first customer of 1974 is still with us. My business philosophy is that,'satisfy the customer more than what he expects and he will remain with you forever'

Taking a leaf out of your business philosophy, what should businesses focus on - Quality, Top line, Profits or any other to succeed ?

There are a few things very critical for any business to succeed – Quality, Relationship, and Service. If you provide good quality but not maintain healthy relationship businesses will not sustain. At the same time, just maintaining relationship without offering good quality will also not work. At the end of the day, customers want good service& quality at an economical price. As a manufacturer and a wholesaler, our forte was always to take care of our customers, and our dealer network. We learnt that as long as our customer makes more out of our product, they will keep coming back to us and as long as we get our legitimate profit, we should be satisfied.

In the value chain, unless it is a win-win for everybody, good product for customer, healthy margins for dealer/ trader and finally growth & profitability for the manufacturer, business life span can get shorter. We, in our business philosophy always make sure that everybody associated with us, be it Dealer, Vendor, or Customer get their value for money.

We work with most of fortune 500 companies in the US. They prefer to continue their business with us irrespective of the cost, only because of their belief & trust that we are transparent and will not let them down in our offerings of product, pricing or service. We ask our customers to pay more only when we can explain them why and they are more than happy to pay, because we deliver more than what we have promised.

These days there is a huge difficulty in the availability of containers, but we are still able to ship as we go the extra mile to ensure that our customers are not put to any loss. We do not worry even if we have to pay a little more for raw material, transportation or shipping as it is part of the business and we believe that we cannot let our customer suffer for our external problems.

Khammam supposedly has large granite resources; do you procure any from Khammam District?

God has given diverse colour deposits in different parts of the country and the world. Indian granite is harder but unfortunately we don't have that many colour ranges. Only black colour is available in Khammam. We do procure some blocks from Khammam, but we do not focus on just one colour. We have about 20 quarries spread over Telangana, AP and TamilNadu. What we getin Khammam is a premium black of good quality but size of the blocks is not as per our requirement.

Karimnagar has good quantities and sizes but product is of inexpensive variety and only Chinese customers accept that red colour. We take those colours which are accepted in the European and American market. We process almost 20 colours, up to 10 colours based on Indian customers demand while up to 10 other colours based on the demands of customers from EU and US. We also import granite, process and re-export them.

Though Khammam has good quality granite,scale of processing is low there while exports of raw material is higher - isn't that a loss to Khammam industry?

We have to understand granite and its operations. When we say processing, there are two main sectors which do the process operations – Smallscale sector where cost is the only consideration and quality or size are not, process granite using low cost Chinese or Indian machines. The other sector is the large scale sector where quality and size are pretty much important use those processing machines which cost Rs 5 to 8 Crores. Here every gigantic slab is inspected thoroughly for quality and obviously risks are higher as the blocks are large in size. Similarly export

business is also different for different countries; for instance, we can export any quality to the Gulf countries as there are no quality standards. While in the US and European markets, they give high importance to quality. There is also difference between Low end and High end markets. In the high end market, business is organized, and transparent. Processors pay GST, royalties and use high quality raw material and machines. 95% Indian market requirement is met by small scale sector as the quality is not of much importance.

Along with many other industries Corona has impacted the granite industry too. What do you think government should do to support the industry?

I personally do not believe in government support for sustainability of industry. We have to work with whatever strength we have. It is enough as long as the govt facilitates the business and does not become a hindrance. Pandemic has definitely affected lives and businesses but we have to learn to live and survive. As with everybody else, we are also facing labour shortages as most workmen are migrant workers and there is a severe shortage of skills.

> **Before increasing any costs, Government must take into consideration the conditions in the market and entrepreneurs opinions.**

In Germany, Italy or the US, a child is taught to do all kinds of works and there is dignity of labour. They are just not bookworms and learn a lot of skills and decide later on which areas they want to specialise in – whether to become an electrician, a plumber, a doctor, software professional etc. But in India even in these days, people prefer to become an engineer or a doctor as they feel it is white collar jobs. We have to have diverse skill sets in India and this mismatch between the requirement and supply of skilled workers affects industrial growth.

Post Pandemic, have the exports picked up in your industry ?

Like I said, the pandemic has disrupted lives & businesses. Even in the USA there is a serious shortage of workers. There is no manpower available despite the fact that a lot of their workers come from Mexico. The US Govt is giving them more money than what they earn by doing jobs and the moment they are employed this free money is stopped. Because of this, every port is choked as there is no manpower available to unload, or truck drivers available to pick and transport.Most ports have 60 to 80 ships stranded.

Consumers are willing to pay, but there are no workers. The economy seems to be booming, but no material is available, there is shortage of workers and no production. In India as well, the economy is doing good and people have to put in more effort to succeed.

We have heard that the Granite industry is currently going through a crisis because the raw material price is going up while the finished granite price is coming down?

Very True! Every industry has its own crisis's from time to time and so does the granite industry. The crises are of two types: Internal like non-availability of man power, non-availability of ships etc and external and we are facing both now.

The Government cause is also not helping! For instance, AP government has increased the royalty hugely and mine owners have to pay 5 times the deposit. Already there is price competition in the market due to decreased customer spending and with customers accessing the whole world; they can buy from anywhere as the customers are not wedded to only Indian material. The risk is borne by the entrepreneur – more so in case of exports as forex fluctuations and container shortages add to the uncertainty and before increasing any costs, government must take into consideration the conditions in the market and entrepreneurs opinions. Govts need to have a broader outlook than look at short term gains.

How do you sum up the present industrial strategy both at the state & national level ?

At the state level, Telangana State has a very dynamic Industries Minister. The present minister is industry friendly, young, understands what it takes to be business friendly and importantly has a global perspective. The State's bureaucracy is also much better than other States, especially our Industries Secretariat. Their combined positive and pro-active approach creates a vibrant industrial atmosphere.

Even at the national level, Central Government policies are changing for better, but there is scope for further improvement.

Do you think we have taken too much of a time to reach this stage?

Absolutely! We have the advantage of a young and educated population but things are not progressing as fast as they should or could. Ease of doing business is more on paper and in reality there is still lot of bureaucratic & procedural hurdles industries need to overcome. India is in its transitional stage and lot more need to be done. ■

INDUSTRY 4.0 :

Building intelligent factories with cloud & AI

**Sudhir Chowdhary*

Technologies such as artificial intelligence (AI), cloud and Internet of Things (IoT) have seen high adoption in telecommunications, retail, FMCG, BFSI and healthcare in the last decade. One crucial learning for manufacturers in the Covid-19 era is that cost-effective digital manufacturing solutions can keep factories and supply chains running effectively to cut costs. Industry 4.0 is redefining digital technologies, business strategies and operational execution for businesses.

"Manufacturing companies have realised that optimising costs with digital solutions is necessary to keep production and supply chains operating smoothly while maintaining high-quality products," says Rohit Pande, AI Applications Sales Leader, IBM India/South Asia. "Today, an average production line can generate around 70 terabytes of big data on a single day; however, most of it is not analysed." According to him, manufacturers are now beginning to combine AI, hybrid cloud, and automation to draw value from such data and obtain more mission-critical insights like prediction and prevention of equipment failure, improving reliability, reducing downtime, and applying data insights to upgrade product quality and lower manufacturing costs.

The current push by manufacturing companies towards Industry 4.0 is due to the inherent multiple benefits. Hindustan Coca-Cola

Beverages recently collaborated with IBM to deploy 'Maxpro'—a collection of several IT solutions that includes IBM Maximo—at its Sanand plant in Gujarat. These solutions are powered by cloud, AI, analytics & IoT and provide fact-based real-time analysis of data, instant availability of information & interconnectivity of machines. According to the company, this collaboration is helping the factory redefine efficiency and become more agile.

Sampath Kumar Venkataswamy, senior research manager, IDC Asia Pacific Manufacturing Insights, says, "Over 38% of Indian manufacturers are looking at digital offerings that can generate new revenues streams through a combination of product innovation drives and ecosystem integrations that pivot on real-time data visibility. Technologies such as AI, IoT, cloud and analytics will be the key enablers that aid in the creation of a digital thread that runs across the organisation and value chain."

Importance of IT infrastructure in Industry 4.0

As the manufacturing sector drives towards digital technologies and Industry 4.0, a good IT infrastructure is necessary to get up-to-date information on equipment status, improve performance and quality of production. Building a hybrid multi-cloud IT infrastructure is a a key component in digital transformation for manufacturers seeking to take advantage of Industry 4.0.

"IT infrastructure's primary goal in a manufacturing set-up is to enable zero-latency within and between business processes with stakeholders distributed across the organisation. As successful manufacturers are on an on-going journey from a standard to automated factory set-up, with some organisations even ramping up to intelligent factories, RISC processor based servers and storage continue to provide the building blocks of a next-generation IT architecture." says Ravi Jain, director, Server Sales, IBM India/South Asia.

> ***Over 38% of Indian manufacturers are looking at digital offerings that can generate new revenues streams through a combination of product innovation drives and ecosystem integrations that pivot on real-time data visibility***
>
> *Senior Research Manager,*
> *IDC Asia Pacific Manufacturing Insights*

Many companies in the manufacturing sectors use IBM Systems to understand real-time analytics and increase operational efficiencies. Kanpur headquartered JK Cement moved its IT infrastructure for its core ERP to IBM Power and IBM Storage to reduce operational costs and increase business efficiency in supply chain management. Jitendra Singh, president and CDO, JK Cements says, "We are in the business where our supply chain management has to be very efficient. We require a high-performing infrastructure to access real-time information and analytics. This shift helped us optimise operational decisions, improve processes, bring in supply chain efficiency, drive better cost and increase our overall efficiencies."

Industry 4.0 is no longer about tailoring modules to implement a set of fixed processes or waiting for one to two years to go live. Firms are defining and deploying use cases in small chunks, enabling benefits in three to six months. IBM's Jain says, "Enterprises are under pressure to innovate and make smart investments in IoT, mobility, cloud computing and analytics to improve production efficiencies."

As manufacturers' business strategies and operational execution get redefined, Industry 4.0 thus assumes a greater relevance in the post-pandemic era.

https://www.financialexpress.com/industry/technology/industry-4-0-building-intelligent-factories-with-cloud-ai/2337259/

Hits and/or misses -
Discussion Paper on CIRP

The Insolvency and Bankruptcy Board of India had issued a Discussion Paper dated 27thAugust, 2021 soliciting comments from public on the issues related to corporate insolvency resolution process ('CIRP') and the proposed amendments.

This article deals with the issues identified and the proposed amendments to the Insolvency and Bankruptcy Code, 2016 ('the Code') intended to resolve the issues.

**Y. Sriniwas Arun*

Code of conduct for Committee of Creditors

It is imperative for all the stakeholders driving the CIRP process to be regulated to ensure that they all work towards value maximization and resolution of the Corporate Debtor within the stipulated timelines. Towards this end, the thirty-second report of the Parliamentary Standing Committee on finance had recommended an urgent need to have a professional code of conduct for the Committee of Creditors (CoC), which will define and circumscribe their decisions, as these have larger implications for the efficacy of the Code.

The frameworkof the code of conduct for the CoChas been drawn from the need for CoC as a key stakeholder to be fair and transparent in its decisionsby making the participating members accountable for their actions or omissions and strengthening collective action. A member of the committee of creditors is required to abide by the code of conduct, both individually and jointly.

The CoC comprises of a set of differently positioned institutions and any decision by the CoC in relation to the CIRP of a corporate debtor is a determinant of various factors including but not limited to the exposure, underlying terms of the facilities granted; market determined circumstances and their internal guidelines/ management call on commercial aspects of the decision making. The decisions, per se, should be outside the purview of the regulations/ code of conduct.

While the draft code of conduct sets out objective standards of expectation, some of the recommendations (set out below) appear to be far-fetched:

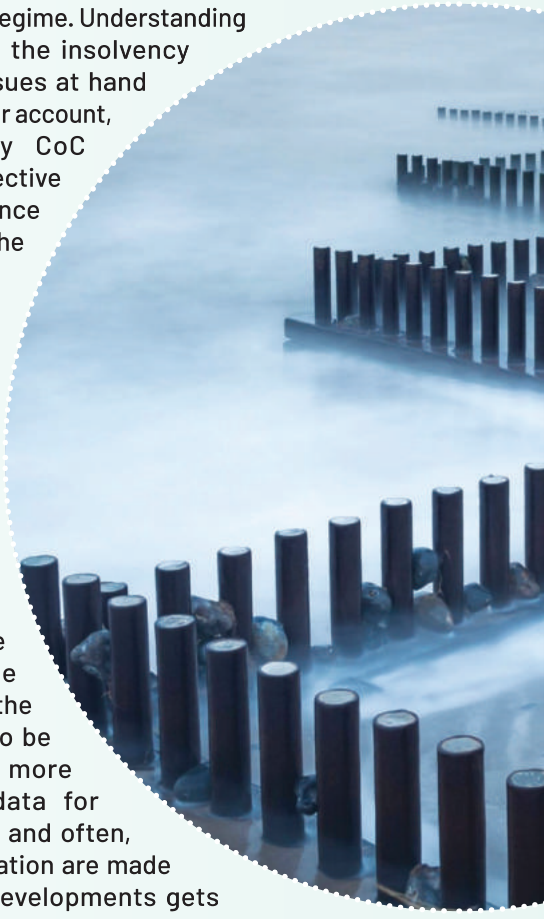
"become fully aware of the provisions of the Code and rules/ regulations. It must have complete knowledge of the role and responsibilities assigned to it by the Code."

The issues confronting the banks/ financial institutions is not limited to resolution of stressed assets only. With the domain expertise restricted to banking and finance, a member of the CoC would need continuous support from their internal legal teams/ external counsels on their role under the Code and to comprehend the ever-evolving insolvency regime. Understanding of their role within the insolvency process and the issues at hand as regards a particular account, would enable any CoC member take an objective decision in furtherance of the objectives of the Code.

"nominate representative with sufficient authorization to participate in meetings and make decisions during the process."

It may not always be possible for the CoC members to take decisions during the meetings. Some of the matters proposed to be discussed require more information and data for an decision making and often, such further information are made available and the developments gets deliberated during the meetings which may warrant reference by the representative (s)to their higher ups and migh frustrate the requirement of decision making during the process.

Diligence and accountability in decision making process (particularly commercial calls) would always assume

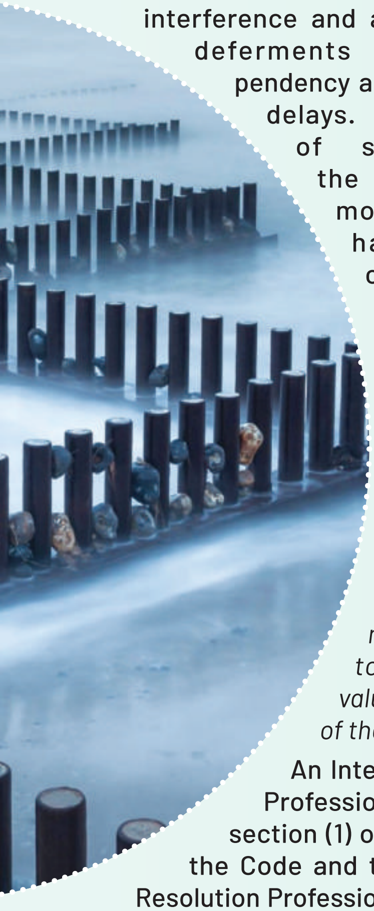


significance, even if at the cost ofnon-adherence, if any, to the requirements of the code of conduct.

"ensure that timelines provided in the Code and Regulations are not breached."

The experience thus far indicates that the delays and non-adherence to the stipulated timelines, in most of the cases is not necessarily attributable to any one stakeholder. Fastening responsibility of adherence to timelines to a select few is unfair since each leg of the process has a role cut out for a class of stakeholder.

Apart from regulating the professionals, the CoC and streamlining the processes, the present dispensation should endeavour to strengthen the bench strength at the adjudicating authority level and restrict judicial interference and adjournments/ deferments to reduce pendency and consequent delays. The process of strengthening the NCLT's with more members has already commenced and the results would take some time for all to witness.



"endeavor to protect the CD as a running business and its assets and take necessary steps to protect the value of the assets of the CD."

An Interim Resolution Professional under sub-section (1) of section 20 of the Code and thereafter, the Resolution Professional by virtue of sub-section (2) of section 23 of the Code is vested with the responsibility of running the business/ maintaining going concern status of the CD, preserving and protecting the value of the assets of the CD.

The Resolution Professional is required to refer certain matters within this domain of his/ her responsibility to the CoC and be guided by the decisions of the CoC, thus effectively providing for the creditor in control structure.

The CoC as an institution may not necessarily have the expertise and the wherewithal to fulfil this ongoing obligation of protecting the CD as a running business. The proposed inclusion in the code of conduct for CoC needs to be revisited to ensure the changes do not further complicate the existing structure.

"extend interim finance to the extent required for completion of the process."

Extending interim finance to a CD is purely a commercial call of a member of the CoC and any regulatory prescription encroaching into an otherwise business call is bound to face legal impediments.

Apart from the above specifics, the interesting part would be to see how the proposed code of conduct for CoC will be enforced and the consequences of non-adherence thereto. In case of pecuniary liability, who pays it – the CoC as an institution or the erring members thereof. On the other side, administrative side of enforcement by issue of show cause notices andconsequent curbs, if any, may have far reaching impact on the willingness to take time-bound decisions by members of CoC/ their representatives.

Request for resolution plans and use of Swiss challenge in CIRP

This part deals with the issue related to request for revision of request for resolution plan (RFRP) multiple times, and submission of unsolicited plans causing delay and uncertainty and the idea of using swiss challenge in the CIRP for value maximisation.

The proposed amendment seeks to provide a limit on the number of revisions to the RFRP to reduce the delay in resolution process caused by repeated revisions and consequent opportunity to the Resolution Applicant for the revised Resolution Plan apart from the proposal to explore swiss challenge method to achieve value maximization.

The proposed amendment to restrict the number of revisions to RFRP is a welcome step. Also, since significant and time-consuming processesof diligence would have been already completed by serious resolution applicant (s), stipulating progressively decreasing timelines for each revision in resolution plan and subsequent negotiations might help reduce the process delays further.

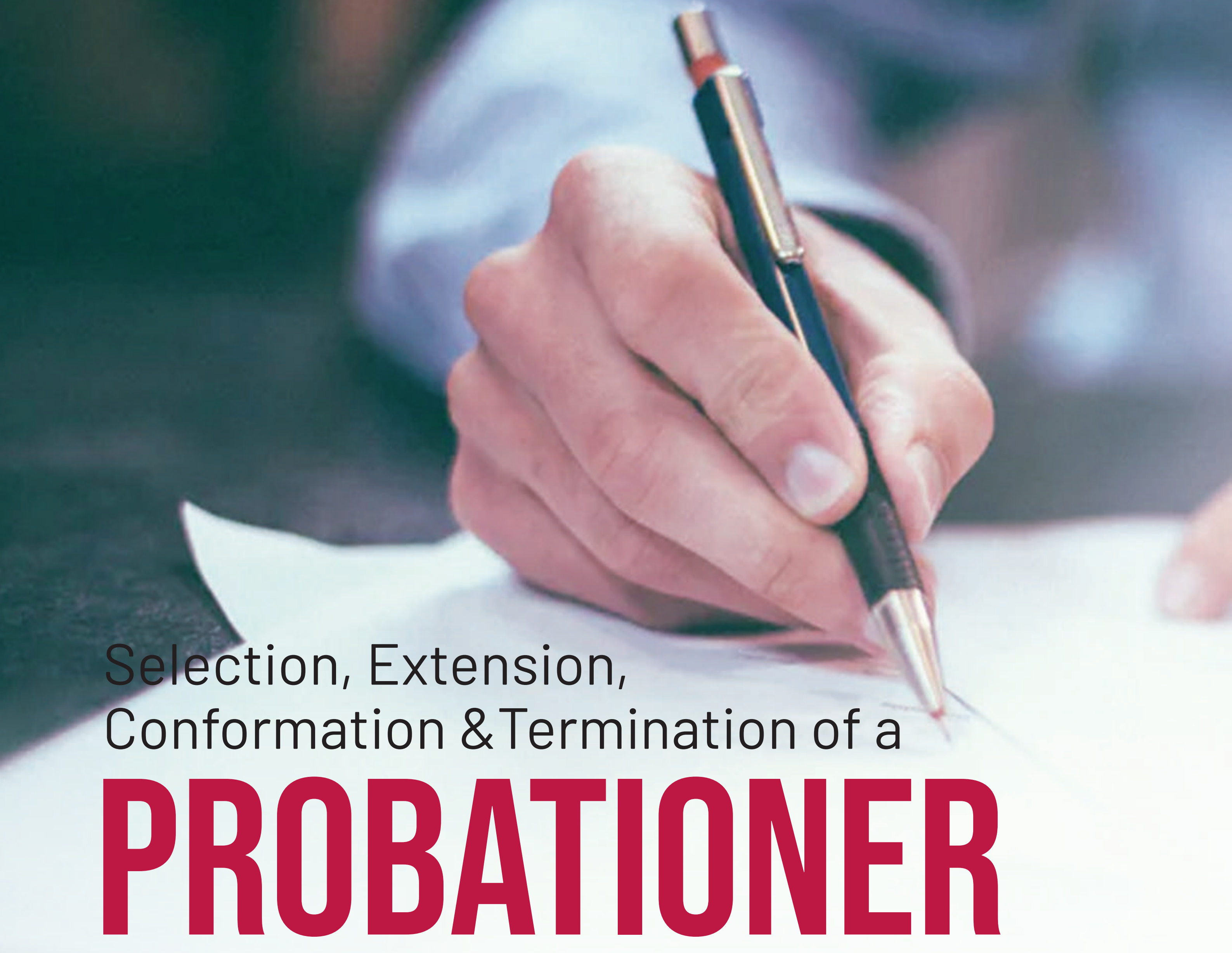
Request for resolution plans and use of Swiss challenge in CIRP

The discussion paper discusses the issue of treatment of live bank guarantees and letter of credit as claims in a corporate insolvency resolution process (CIRP). The proposed amendment seeks to put at rest, the issues around the eligibility of live bank guarantee (s) and letter (s) of credit as admissible claims during CIRP.

While the treatment meted out to the contingent liabilities (as illustrated in the discussion paper) is well established with the judicial precedents on the subject, what is equally criticalbuthas not found a place inthe discussion paper is the manner in whichsuch a contingent liability should be dealt with in a resolution plan?

Can a Resolution Applicant propose nil or part pay out against any liability that arises post CIRP upon devolvement of such live letter of credit (s) and/ or invocation of the bank guarantee (s).Though, a subject matter of commercial wisdom of the CoC, the treatment of contingent liabilities in a resolution plan builds a strong case for inclusion in the mandatory contents thereof as set out in the CIRP regulations.

**Partner at Link Legal, Hyderabad*



Selection, Extension, Conformation & Termination of a PROBATIONER

* *H.L. Kumar*

The period of probation furnishes a valuable opportunity to the employer to closely observe the work of the probationer and by the time the period of probation expires, to make up his mind whether to retain him/her by absorbing him/her in regular service or to dispense with the service. Period of probation may vary hence it is obligatory on the employer to prescribe a period of probation.

The expression 'probationer', its extension, confirmation or termination has given rise to a large number of judgments either of Supreme Court or High Courts. Certain ambiguities are clarified by interpreting the expression 'probationer' depending upon the given facts but sometime such interpretations have led to more controversies hence resulting into large number of cases arising again and again for judicial interpretations.

The term 'probationer' is nowhere defined in any statute pertaining to labour matters except that clause (c) Order 2 of 'Model Standing Orders in respect of Industrial Establishments not being Industrial Establishment in Coal Mines' which provides as under:

"A 'probationer' is a workman who is provisionally employed to fill a permanent vacancy in a post and has not completed three months' service therein. If a permanent employee is employed as a probationer in a new post he may, at any time during the probationary period of three months, be reverted to his old permanent post."

It is pertinent to make reference to the fundamental judicial pronouncements pertaining to the status of a probationer. In a landmark judgment, the Constitution Bench of the Supreme Court has held the status of a probationer and his termination from service as reproduced below:

"The period e.g., for six months or for one year or it may be expressed simply as 'on probation' without any specification of any period. Such an employment on probation, under the ordinary law of master and servant, comes to an end if during or at the end of the probation, the servant so appointed on trial is found unsuitable and his service is terminated by a notice."

The Supreme Court and High Courts have relied upon the above landmark judgment by holding that the object in engaging a probationer is to test his performance and the employer can terminate his service if found unsatisfactory.

It is thus pertinent that the employer must incorporate the probation clause in the appointment letter by adopting the following language :

In the first instance you will be on probation for a period of .... from the date of your joining, where after the probation period may be either extended at the discretion of the management or may be dispensed with either earlier or on completion or thereafter till confirmation. Unless confirmed in writing, you will be deemed as probationer after the expiry of the initial or extended period of probation. Your services are liable to be terminated without any notice or wages in lieu thereof during the initial or extended period of probation.

As regard to period of probation, if the employer has certified standing orders, there should not be conflict between the standing orders and the appointment letter particularly about period of probation since the terms and conditions of employment in the certified standing orders cannot be more than as contained in standing orders. For instance if the certified standing orders provide that the services of a worker cannot be retained on probation for more than six months whereas the appointment letter provides probation period nine months and if the probationary services of an employee are terminated after six months the termination will be illegal. The Allahabad High Court has held that when the terms and conditions of service in appointment letter are inconsistent with standing orders, the latter will prevail.

Extension of Probation Period

In the light of the conditions which had been specified even in the letter of appointment and in as much as the probation was not extended subsequently, it cannot be said that there is any deemed confirmation in this regard. This view taken by court is in consonance with the Standing Orders of the Management and also the consistent view expressed by the Apex Court in several decisions.

If an employee did not question her first or second extensions, she is not entitled to challenge the consequences of her poor assessment at belated stage at the time of termination of her services on account of unsatisfactory performance. Even if an order of termination simpliciter

brings on record some preliminary enquiry regarding allegations against the probationer, that will not vitiate order of termination. The appointing authority is entitled to look into any complaint made in respect of the probationer while making assessment of his performance regarding his confirmation.

Confirmation of a Probationer

In the absence of rules, if the contract of employment has fixed a particular period of probation and on expiry of the said period, the employee still continues in service, then the implications are that he continues as a probationer. This amounts to an implied extension of the probation period. Otherwise, it is well settled that a probationer continues to be on probation until he is confirmed. A probationer can be terminated from his services any time before confirmation provided that such termination is not stigmatic. Confirmation of a probationer will not be deemed till a specific confirmation order is received by him. Extension of probation period means performance not upto the mark. Even when a person is continuing beyond the probationary period of any order, he does not become a permanent employee. Also, in the absence of ceiling about the period of probation, a probationer remains on probation even after period of probation, as held by Delhi High Court. The absence of any provision for extension of the period of probation in the terms and conditions of service, does not necessarily mean that the Government has no powers to extend the period. An employer, has always an implied right to extend the probation period till it is satisfied that the probationer is fit for confirmation. In another case, a Bench of the Apex Court has held that by continuation in service after expiry of the probation period, a probationer cannot be deemed to be confirmed.

The Delhi High Court has also followed the above judgment in holding that there is no right in the probationer to be confirmed merely because he had completed the period of probation.

Even when a probationer has crossed the specified period of probation, he will not be deemed to be confirmed and as such his termination after the expiry of the probation period will neither be unjustified nor illegal, particularly when no maximum period of probation has been prescribed.

Termination of a Probationer

It is now well settled principle of law that the appointment made on probation/ad-hoc basis for a specific period of time comes to an end by efflux of time and the person can have no right to continue on the post. Termination of service before expiry of the extended period of probation will neither be stigmatic nor punitive. However, the services of a probationer can be terminated even during the probation period but if it is sought to be terminated on the basis of misconduct, then reasons for unsatisfactory performance are to be recorded. Even if an order of termination of a probationer refers to unsatisfactory service of the person concerned, the same cannot be said to be stigmatic. The Supreme Court has held that the termination of a probationer on account of unsatisfactory performance can never be treated as 'penal'.

In one case, the Gujarat High Court has held that the Industrial Tribunal has rightly rejected the dispute of the probationer alleging violation of the principles of natural justice whereas even during the probation period, his performance remained unsatisfactory. The Supreme Court has observed if the order of termination indicates that it is a termination simpliciter and does not cast any stigma on the employee, the mere fact that there was an enquiry into his conduct earlier would not, by itself, render the termination invalid. The Division Bench of Kerala High Court has held that when there has been sufficient material about the unsatisfactory performance of the petitioner during his probation period and also in the absence of any malafide by the employer, he was justified in terminating his services. Termination of a probationer for unsatisfactory performance cannot be termed as stigmatic or based on Court will not interfere with such findings in the writ. As summarily recording, unsatisfactory performance of the probationer during the probation period by the Management will not render the termination of the probationer as illegal. Mentioning unsatisfactory work in the order of termination of a probationer, will not amount to stigmatic or invalid. Merely that the order of termination of a probationer states that his work

is not satisfactory though stigmatic but the termination will not be vitiated and also it will not be violative of the Rules.

Termination of a probationer by a notice stating that her services were unsatisfactory since she was not a proper performer and lack punctuality would be treated as illegal since it has been stigmatic and no enquiry was held more so when the employee has worked for more than 240 days.

Termination of probationary services of an employee is not illegal until the termination order is having some stigmatic basis of termination. The words "unsatisfactory performance/ work", "lack of efficiency", "Unsuitable", does not ipso facto become stigmatic. While terminating services of a probationer, neither any notice is required to be given to the employee nor any opportunity of hearing until such a stipulation is there in the service contract. Services of a probationer can be terminated at any time before confirmation provided that the same is not stigmatic. Law is well settled that it is the employer who decides whether or not probationary services of an employee are or are not satisfactory for the employer. Court cannot substitute its decision with that of the competent authority/employer that his probationary services are or are not satisfactory.

Probationary services of an employee can be terminated without assigning any reason. Whether or not a probationary employees' services are satisfactory or not, it is for the employer to decide and the Court cannot substitute its view for that of the employer.

Probationary services can be terminated without assigning any reason as held by Delhi High Court. Non-issuance of formal letter of extension of probation period, mere completion of probation period or completion of probation would not lead to 'automatic conformation'.

Language of the order of Termination

In one case, the question arose as to whether language used for termination of probationer will be stigmatic and, if so, whether holding of enquiry by the employer was imperative. On terminating the services of a probationer the language of the order was as under:

On a dispute raised by the employee, in a reference for adjudication, the Labour Court declined to give any relief. The employee filed a writ petition. The Delhi High Court held that the language used by the employer e.g. performance not found upto expectation does not cast any aspersion. Reliance was placed on the judgment of Supreme Court wherein the language used in the termination order has been 'work and conduct has not been found to be satisfactory', it safely be held that the impugned order is ex-facie not stigmatic.

Notwithstanding above, it is advisable that while terminating the services of a probationer, the language should be simple, unambiguous and non-stigmatic. It will be appropriate to state :

> "In accordance with the terms and conditions of the appointment letter dated........., the probationary services are terminated with immediate effect or w.e.f.......... as the case may be."

** Advocate*

e-Mail: info@labourlawreporter.com

Certification of Origin & Attestation of Export Documents

Members
Attention!

The Chamber is recognized by the Government of India to issue Certificates of Origin for non-preferential countries. Export documents are also accepted as authentic by the Consular offices of various countries and international authorities.

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RoDTEP Scheme Issues & Suggestions

*SN Panigrahi

Remission of Duties or Taxes on Export Products (RoDTEP) was introduced for the Exporters to make Indian products cost-competitive and create a level playing field for them in the Global Market by Refund un-refunded Taxes or Duties / Levies, not Exempted or Rebated at Present by any other Mechanism.

Government Issued an Advisory on 1st Jan'2021, to implement the Scheme effective from 1st Jan'2021, and allowed the exporters to claim in the Shipping Bill, even though Rates were not announced. Subsequently the Rates range from 0.5% to 4.3% for various Sectors at 8 Digit Level as per Appendix – 4R of Hand Book of Procedures were announced by DGFT vide: Notification 19 / 2015-2020, dated 17th Aug'2021.

Now, CBIC announced the Manner ofIssue Duty Credit for Goods Exported under the scheme vide Notification No: 76/2021-Customs (N.T.), 23rd September, 2021.

However, there are some Difficulties and Issues regarding the RoDTEP Scheme.

Issue – 1: Low Rates of RoDTEP

Exporters & Industry Bodies, Export Promotion Councils are expressing displeasure over Low Rates announced under RoTEP. They are feeling that Various Duties, Taxes & other Levies suffered at Different Stages in the Entire Supply Chain are not being adequately covered by the Rates. In almost all the cases the RoDTEP rates are much lower than MEIS Rates previously entitled.

Suggestion

Exporters, Export Promotion Councils and Industry Bodies must come out with proper data in the Form R2& R3 in case the RoDTEP Rates are found lower. Since the Information to be provided in the Form R2& R3 which calls for incidences of taxes / duties / levies, at

different stages at the central, state and local level, which are incurred in the process of manufacture and distribution of exported pro¬ducts but are not being refunded under any mechanism currently in practice are outside the individual company or industry data base, and are very difficult and may not be available, they can't compile it, so the Government may come out with simplified Form or adopt some short of formula or industry wise standards for working out incidences of such taxes and levies which are not at present exempted or refunded.

There is provision in the scheme to review the RoDTEPrates on anannualbasis if the substantial information and data supporting evidence of higher incidents of embedded taxes are found.

Issue – 2 : Not Eligible for Certain Categories

By putting some built-in checks in the System to disallow RoDTEP benefitfor categories like Advance Authorization, EOU, SEZ etc. are illogical as the Objective of the scheme is to refund,all theun-refunded taxes or duties / levies, Embedded in theEntire Value Chain, those are not exempted or rebated at present by any other mechanism currently in practice.

Suggestion:

At present under various schemes like Advance Authorization, EOU, Jobbing, SEZ etc. Taxes / Duties on immediate (First Tier) Inputs only are being Exempted and no other incidents of Duties, Taxes & Local Levies Embedded in the Entire Value Chain beyond First Tier are covered. There are certain taxes / duties / levies, at different stages at the central, state and local level, which are incurred in the process of manufacture and distribution of exported pro¬ducts at various stages in the supply chain, but are not being refunded under any mechanism currently in practice. For example, in the Processed Food Industry, at the originating Stage Supplies of Farm Inputs like Seeds, Fertilizers, Pesticides, Diesel etc. are being suffered with Various Taxes or Levies are Not being Rebated / Refunded & Absorbed as Cost and passed on to down in the supply chain. Similarly in the Subsequent Stages of Value chain different taxes are being born as Cost.

So, the Rates proposed under RoDTEP are Mutually Exclusive basis being notexempted by other Schemes, therefore the Benefits of RoDTEP should be allowed to Exporters availing Advance Authorization, EOU, SEZ etc.

Issue – 3 : Three Sectors – Steel, Chemicals and Pharmaceutical are Not Covered under the Scheme.

Suggestion:

Three Sectors – Steel, Chemicals and Pharmaceutical are Not Covered under the Scheme, citing the reason that they are "Doing Well without Incentives". This is very illogical as the RoDTEP Scheme is to Refund Taxes & Levies which are incurred by the Exporters, but not Exempted or Refunded by any Scheme at Present. Such incidence of taxes and Levies are also happening in these three industries and are being taken as Cost and therefore to further encourage exports from these sectors and make them competitive,RoDTEP Scheme must be allowed for Steel, Chemicals and Pharmaceutical Sectors.

Issue – 4 : Deemed Exports are Not Eligible for RoDTEP Scheme Benefits

Suggestion:

"Deemed Exports" refers to those transactions in which the goods supplied do not leave the country, but supporting by supplying Inputs or capital goods to the Direct Exporters under Advance Authorisation, EPCG or EOU Schemes. The Deemed Export Scheme was introduced to Encourage Domestic Sourcing.

By Discriminating andnot allowing the RoDTEP benefits, Deemed Exports may not become Competitive, as a result, exporters naturally avoid to source from domestic suppliers even though those items with comparable quality are available in the domestic market.

Therefore, it is essential in the true national sprite and in public interest to encourage and promote Indian industry by putting them in the same platform compared to imports under Export Promotion Schemes. It is wrong in the policy provisions to spend (waste) huge amounts from national exchequer for promoting import of foreign products in to the Indian market in the name of Export Promotions.

To make the schemes truly national (SWADESHI) and to Promote "Make in India", RoDTEP benefit must be extended to Deemed Exports also.

Disclaimer : The views and opinions; thoughts and assumptions; analysis and conclusions expressed in this article are those of the authors and do not necessarily reflect any legal standing.

**PMP, ATP (PMI)*
GST & Foreign Trade &
Projects Consultant

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Mr. Amit Jhingran, Chief General Manager,
State Bank of India at SBI : 15th September, 2021

Mr. Narendra Singh Tomar, Minister of Agriculture &
Farmers Welfare, Govt of India : 16th September, 2021

Mr. Sriranga Rao, TSERC
Hon'ble Chairman, Telangana

Sri D. Krishna Bhaskar, IAS Director of
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(Can nominate for any of the below categories)

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- Best in Learning & Development
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Large Organization

(Can nominate for any of the below categories)

- Excellence in Diversity & Inclusion
- Best in Employee Engagement Strategy
- Best in HR technology / Analytics

HR Future Leader of the year

(Self nomination or by organisation)

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The program is meant for enterprises of all sizes- small, medium and large.

Click Here	For Details and Definition of Segments
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For Details : Ms. Vasuki Madhurima
Ph: 9908633680 | eMail : vasuki@ftcci.in

The Federation of Telangana
Chambers of Commerce and Industry
Federation House, 11-6-841, Red Hills, Hyderabad-500004
Ph : 23395515 (8 lines) | e-mail : info@ftcci.in Website : www.ftcci.in

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Welcome NEW MEMBERS

S.No	Company name	Business	Represented by
July, 2021			
1.	Minergy Private Limited	Trading, Services, Exports & Imports of Mining & Power Generation products & there Services	Venkat Rao Jalagam, Director Vani Jalagam, Managing Director
2.	Lakshmi Saraswathi Chemicals And Organics Private Limited	Manufacturing & Exports of Chemicals	Sunil Agarwal, Managing Director Rahul Agarwal, Exe-Director Jatin Agarwal, CEO
3	ICICI Bank Limited	Banking	Anirudh Doma, Regional Head Sales
4	Loka Biosciences Private Limited	Manufacturing & Exports of Pharma API's Active pharma ingredients	Dr.Vikram Reddy, Vedire, Director CH.Ram Mohan Reddy, Director
5	Sri Salsar Balaji Textiles Private Limited	Manufacturin, Trading & Exports of Cotton & Cotton Yarn	Dhiraj Kumar Khetan, Director
6	Aveva Solutions India LLP.	IT Enabled Services, Computer & Software Services	Falguni Shreepal Shah, Head of HR Dept Rabinarayana Subudhy CH, Managing Finance
7	Pinnacle Interiors Private Limited	Trade & Services	M. Ramachandra Rao, Director A.Madhukar Reddy, Director Margani Divya, Director
8	Sr International	Processed Starch and related products	Sandeep Mansani, Partner
9	Aarjay Minerals	Minerals Imports Exports KAOLINE	Karamsetty Jaganmohan, Managing Partner Ramu Devulapally, Managing Partner
10	Alliance Minerals	Bentonite Powder,Bleaching Earth, Carbon Blended Bentonite Powder.	Prakash Khandelwal, Partner Rajeev Khandelwal, Partner
11	Koojan Hydraulics	Hydraulic Pump & Spares Manufacturing and Exports	Ramaraju Namburi, Proprietor
August, 2021			
12	Vestian Global Workplace Services Private Limited	Occupier Solutions Services	Shrinavas Rao, Director Muthu Ganesh, Vice President Finance
13	Shreekari Business Consulting & Research Private Limited	Bank Approved Techno Economic Viability (TEV) Detailed Project Report (DPR) Preparing Consultant on Pan India basis	
14	Maha Shiv Shakti Steel Rolling Hills Private Limited	Manufacturing of MS Billets	Dheeraj Kumar, Sonthalia Director
15	Fincare Advisors LLP	Consultancy –MSMe Finance, Credit Rating Advisory, Construction Finance	M.D.Sandeep, Managing Partner
16	Najmat Integrated Solutions Private Limited	Timber Indenting Agents	Mohammed Hussain, Director Shariyar Hussain, Director Mohammed Shabaz Hussain, Manager
17	Euroteck Environmental Private Limited	Manufacturing ,Services ,Export & Import of Waste water Treatment Equipment	Mrs.Hiral Rajakumar Kurra, Director
18	Prefabulous Homez LLP.	Prefab Construction & Home Automation Interiors	Mohammed Shakeel Hussain Designated Partner
19	Truid Private Limited	Biometric Based Identity Management Solutions	CH Chandra Sekhar Rao, Director Sree Lakshmi Cheedella, Director

S.No	Company name	Business	Represented by
20	Purushotam Das Asopa –Advocate	Law Professional Services	Purshotam Das Asopa, Advocate
21	Shelby Enterprises	Import & Export of Synthetic Organic Colour Dyes	Shazeb, Proprietor
22	Kaizen Skills Consultancy	Consultancy Training (HR) Recruitment & Management Services	Syed Mustafa Pasha Quadri, Partner Mohammed Arshad Hussain, Partner
23	Rsm Advanced Technology	Trading & Exports of Electronics	Sarita, Partner Satya Subhakar Rednam Operations Head
24	Rahul Bhati	Advocate	Rahul Bhati, Advocate
25	Anuj Plywood	Trading of Plywood and Laminates	Sarraf Harimohan, Proprietor
26	Hollywood Footwear	Trading of Footwear and Accessories	Ismail Ajani, Managing Partner Shekali Ajani Asif,Managing Partner Aleem Ajani, Managing Partner
27	Syno Pack India	Manufaturing & Export of Pouch Packing Machine (Form Fill Seal Machines)	Kodly Kishan, Proprietor
28	Nutri Design	Manufacturing & Trading of Aqua, Animal Feed suppliments	Palm Dutt Mannava, Proprietor
29	G.Mech Engineering Services	Manufacturing ,Trading & Exports of Hydraulics Cylinders & Spares	Peta Venkat Shankar Rao Proprietor
30	Abr Café and Bakers Private Limited	Manufacturing and Services of Confectionaries (Bakery's Foods, Bisucuites, Tea Trade)	Shashank Anumula, Director Sreenivas Namala, Finance Manager
31	Viyash life Sciences Private Limited	Manufacturing of Pharmaceuticals	Kalidindi Srihari Raju, Director Hari Babu Bodepudi, Director
32	Azista Industries Private Limited	Manufacturing, Tradeing, Exports & Imports of Food & Agro Composities, Hero Space Technologies	Ravi Chandra Reddy Vaka, Director
33	Sai Plywood	Tradeing of Plywoods, Veneers, Boards, Doors, Laminate MDF WPC	Vijay Kumar Agarwal, Proprietor
34	Ivars Material Science Pvt. Ltd.	Trade & Export of Master Batch	Ravi Kumar Pulapa, Director
35	Matrix Sea Foods India Limited	Manufacturing and Exports of Aqua Feed Supplements	Vempuluru Mrudula, Director
36	Powertex Tools Company Private Limited	Trading & Imports of Power Tools Welding Machines and Abrasive	Laxmi Narayan Gupta, Director Manoj Gupta, Director
37	Uquifa India Private Limited	Manufacturing & Exports of Pharmaceuticals	Santosh Varalwar, Managing Director Yerri Swamy Heraymatam, Sr. Manager
38	Diabetomics Medical Private Limited	Manufacturing Trading, Exports & Imports of IVDs	K I Varaprasad Reddy, Director Vishnupriya Rao Paturi, Director Sumeet Roy, CEO & Director
39	Bakemax Foods Private Limited	Manufacturing of Food Cake and Bakery	Rahim Kotadiya, Director Sohil Sadruddin Lakhani, Director Rohil Ashakali Remani, Director
40	Sai Sanjeevini Pharma	Trading & Exports of Pharmaceuticals	Mandadapu Venkata Rao, Partner
41	Mahak Jhawar Chartered Accountant	Services of Income Tax, GST Litigation Accounts Audits	

September, 2021

S.No	Company name	Business	Represented by
41	Mahak Jhawar Chartered Accountant	Services of Income Tax, GST Litigation Accounts Audits	
42	S J Seeds	Trading & Exports of Vegetables, Flowers, Herbs, Seeds	Syed Shakeel Ahmed Proprietor
43	Ganta Pavan Kumar	Trading of Water Filters	Ghanta Pavan Kumar, Proprietor
44	Prakash Lighting	Trading of Decoration & Commercial Lights	Vikram Mukund Mehta, Partner Avant Mehta, Partner
45	Prakash Lights	Trading of Commercial & Decoration Lights	Vikram Mukund Mehta, Partner Avant Mehta, Partner
46	Purva Agarwal	Advocate	
47	Ultrafil Air Systems India Pvt. Ltd.	Manufacturing and Export of Air Filter HVAC Equipments, Clean Room Accessories	Vinayak Naik, Managing Director Arti Naik, Director
48	Amptronics Systems Private Limited	Manufacturing, Trading, Services, IT and Exports & Imports of Automation Products	Mitesh Kumar Patel, Managing Director Gayatri Patel, Director
49	Laxmi Industries	Manufacturing of Paper & Paper Products, Paper Bags	Sharad Malu, Proprietor
50	Anmol Industries	Manufacturing of Paper Bags Non Woven Bags	Sharad Malu, Proprietor
51	Standard Kitchens	Manufacturing of Ready to Eat Food Products	Syed Mahmood Afzal, Managing Director Mohammed Abdul Mateen, Managing Director Syed Farooq, Regional Manager
52	Gravton Motors Private Limited	Manufacturing, Exports & Imports of Electrical Motor Vehicles and Trailers & Semi Trailers	Parshuram Paka, Founder & CEO Vasavi Mylaram, Director

Need to revamp cyber laws: IT Secy

STATE BUREAU
Hyderabad


Jayesh Ranjan

The pandemic has resulted in increased use of technology and gadgets. However, this has brought to fore perils like cyber security. There is a need for reforms in the cyber security laws to ensure that quick action is taken in case of cyber frauds, Industries and IT Principal Secretary Jayesh Ranjan said on Tuesday.

Stating that traditional methods of gathering evidence may have to change for cybercrimes, he said punishments should also be stringent. Ranjan

Stressing the role of technology in improving the quality of life, the official said education, healthcare delivery, and skilling have taken the online route

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ISoc Hyd chapter holds internet governance meet

BB BUREAU
HYDERABAD

THE Federation of Telangana Chambers of Commerce and Industry (FTCCI) and Internet Society (ISoc) India Hyderabad Chapter organised a programme on Asia Pacific Regional Internet Governance Forum at Local Hub here.

ISoc India Hyderabad Chapter became a reality after three years of scrutinising process. K Mohan Raidu, the President of the Hyderabad Chapter leads its teams of governing council, advisory council and the functional committees which will focus on multilingual internet and IPv6 implementation in the coming days. The ites professionals, faculty and stu-

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FTCCI Organised Conference on Telangana Food Processing Policy

Participating in a conference organised by the FTCCI on Telangana food processing policy, Telangana Chief Secretary Somesh Kumar informed that the new food pro-cessing policy primarily aims to provide value addition and better pricing for the farmer. It also ensures that the consumer gets a good quality product.

Chief Secre been identifi setting up a

The state government under th visionary leadership of Chie Minister K. Chandrashekar Ra has focused on creating irrigatio facilities in the state which ha resulted in increased agricultur production. The government i now focusing on value addition t farmers and the entrepreneur have a great role to play in it.

Later, Chief Secretary took questions from the entrepreneurs an clarified their doubts. He assure them that the policy of the govern-ment is t encourage more private players in the foo processing sector and those who misse earlier will be allowed to apply again at a appropriate time. Queries, relating t providing land at a concessional rate subsidies, partnering with Pvt agencies fo

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గ్రామాల్లో మేలైన ఇంటర్నెట్ సేవలకు కృషిచేయాలి

ప్రభుత్వ పరిశ్రమలు, వాణిజ్యం, ఐటి శాఖ ముఖ్యకార్యదర్శి జయేష్‌రం

Asia Pacific Regional Internet Governance Forum – Hyderabad Local Hub

The Federation of Telangana Chambers of Commerce and Industry FTCCI and Internet Society India, Hyderabad Chapter organized a program on Asia Pacific Regional Internet Governance Forum – Local Hub Hyderabad. Chief Guest Jayesh Ranjan, IAS, Principal Secretary, Industries and Commerce, IT & ITES., E&C, Government of Telangana graced the occasion in the presence of K Bhasker Reddy, President, K. Mohan Raidu, Chair, ICT Committee, FTCCI & President, Internet Society India – Hyderabad Chapter. Dr N. J. Rajaram, Moderator, Dr M. A. Jabbar, Khyati Naravane, CEO, FTCCI.

Internet Society-ISoc helps grow the Internet. The Internet has expanded around the world faster than any previous technology. And yet, nearly half the connectivity challenges, ISoc will refocus and increase the efforts to support CN deployments, train local people so they can do the technical work themselves, and build new communities of interest.

Jayesh Ranjan, IAS, Principal Secretary, Govt of Telangana said, "During the pandemic, everyone started using digital platforms this shows the importance of digitalization in all aspects of life. All the stakeholders in internet governance should look at bringing down the digital divide. Telangana government is keen on working towards it. Cyber security is a big problem. We need to have more stringent cyber laws."

K Bhasker Reddy, President FTCCI said India internet users are expected to reach 900 million by 2025 from 622 et users in 2020, R of 45% until 2025.

డిజిటల్ వేదికలు స్థానికీకరణ చెందాలి..

కు అవి అందుబాటులోకి రావాలి... :

ముఖ్య కార్యదర్శి జయేశ్ రంజన్

నవతెలంగాణ బ్యూరో - హైదరాబాద్

ందుబాటులో ఉన్న అనేక డిజిటల్ వేదికలు ప్రాంతాలకు అనుగుణంగా ందుబాటులోకి రావాలని రాష్ట్ర పరిశ్రమలు, ఐటీ శాఖ ముఖ్య కార్యదర్శి కాంక్షించారు. తద్వారా అవి సామాన్యులకు సైతం చేరువ కావాలని యా పసిఫిక్ రీజనల్ ఇంటర్నెట్ గవర్నెన్స్ ఫోరమ్ (హైదరాబాద్ లోకల్ తో కలిసి మంగళవారం హైదరాబాద్‌లో ఒక ప్రత్యేక కార్యక్రమాన్ని ర్చువల్ పద్ధతి ద్వారా ఈ కార్యక్రమంలో పాల్గొన్న జయేశ్ రంజన్ మాట్లాడుతూ... కరోనా మహమ్మారి సమయంలో ప్రతి ఒక్కరూ విధిగా వివిధ అవసరాల కోసం డిజిటల్ వేదికలను ఆశ్రయించారని గుర్తు చేశారు. తద్వారా మానవ జీవితాల్లో ఇంటర్నెట్, డిజిటల్ టెక్నాలజీ అనేవి ఎంత ముఖ్యమైనవో తెలిసిందన్నారు. అయితే ఇప్పటికీ అనేక గ్రామీణ, మారుమూల ప్రాంతాల్లో డిజిటల్ సేవలు అందుబాటులోకి రావటం లేదని ఆవేదన వ్యక్తం చేశారు. ఈ సమస్యను ప్రభుత్వం త్వరలోనే పరిష్కరిస్తుందని హామీనిచ్చారు. ఫిక్ రీజనల్ ఇంటర్నెట్ గవర్నెన్స్ ఫోరమ్‌తో సంప్రదింపులు ్డ్ లోకల్ హబ్ ఆయా ప్రాంతాలకు ఇంటర్నెట్ సేవలను

గ్రామీణ ప్రాంతాలకు నెట్ సౌకర్యం విస్తరించాలి : జయేష్ రంజన్

మన తెలంగాణ/ నాంపల్లి : ఇంటర్నెట్ సౌకర్యాలను మారుమూల ఏజెన్సీ గ్రామాల్లోకి విస్తరించాల్సిన అవసర ముందని రాష్ట్ర ఐటీ శాఖ ముఖ్యకార్యదర్శి జయేష్ రంజన్ పేర్కొన్నారు. ఈ విషయంలో ప్రభుత్వం అత్యధిక ప్రాధాన్యం ఇస్తుందన్నారు. మంగళవారం రెడ్‌హిల్స్‌లోని ఫెడరేషన్ హౌస్‌లో ఆ సియా ఫసిఫిక్ రీజినల్ ఇంటర్నేట్ గవర్నెన్స్ ఫోరం పక్షాన నిర్వహించిన జూం ద్వారా ఆయన సమావేశంలో పాల్గొన్నారు.సోషల్‌మీడియా ప్రాధాన్యం క్ర మంగా పెరిగిపోతుందని, వీటి వల్ల బహుళ విధాలా ప్రయోజనాలున్నాయన్నారు. చాలామందిలో స్మార్ట్ ఫోన్లు, నెట్ సౌకర్యం పెరిగిపోతుందని, వీటి ద్వారా వెనువెంటనే సమాచారం తెల్సుకునే అవకాశం ఉందన్నారు. ఆన్‌లైన్ మోసాలు, సైబర్ నేరాలు పెరిగిపోతున్నాయని, దీంతో అమాయకులు మోసాలబారిన పడుతున్నారనీ, వీటిని నియంత్రణకు పటిష్ట చర్యలు అవసరముందన్నారు. నెట్ సౌకర్యం ఏజెన్సీ గ్రామాల చెరువుల్లోకి తీసుకురావాలి,అలానే నెట్ ప్రాంతీయ భాషాల్లో ఉండాలని, అపుడే ఎక్కువమందికి విద్య, సమాచా రం ఇతరాత్ర అంశాలు త్వరితంగా చేరుతాయని ఆయన వివరించారు. తెలంగాణ ఫ్యాప్సీ అధ్యక్షుడు కె. భాస్కర్‌రెడ్డి, సీఈవో ఖ్యాతి నెరవాణేలు పాల్గొన్నారు.

సైబర్ సెక్యూరిటీ పెద్ద సవాల్

ఏపీఆర్ఐజీఎఫ్ సదస్సులో జయేష్ రంజన్

రెడ్‌హిల్స్, న్యూస్‌టుడే: కొవిడ్ తర్వాత అంతర్జాల వాడకం విపరీతంగా పెరిగిందని రాష్ట్ర ఐటీశాఖ ముఖ్య కార్యదర్శి జయేష్ రంజన్ అన్నారు. మంగళవా తెలంగాణ ఛాంబర్స్ ఆఫ్ కామర్స్ అం ఇంటర్నెట్ సొసైటీ-ఇండియా, హైద పసిఫిక్ రీజినల్ ఇంటర్నెట్ గవర్నె హైదరాబాద్' సంయుక్తాధ్వర్యంలో అ నిర్వహించారు. ముఖ్యఅతిథి జయేష్ ప్రస్తుతం 'సైబర్ సెక్యూరిటీ' సమాజ న్నారు. ఎన్నో రకాలుగా అమాయక న్నారన్నారు. పరిష్కార మార్గాలు చారు. సదస్సు ప్రారంభకులు ఎఫ్‌టీసీ ర్‌రెడ్డి మాట్లాడుతూ.. ప్రపంచంలో భారత్ రెండో స్థానంలో ఉందన్నారు. డా.ఎన్.జె.రాజారామ్ మాట్లాడుతూ.. విషయంలో అప్రమత్తం చేయాలన్నా హైదరాబాద్ చాప్టర్ అధ్యక్షుడు, ఎఫ్ ఎనెబల్ సర్వీసెస్, కమ్యూనికేషన్స్, ు అధ్యక్షోపన్యాసం వాడిన పోస్టు

రైతుల ఆదాయం పెంచేలా ఫుడ్ ప్రాసెసింగ్ పాలసీ

నవతెలంగాణ బ్యూరో-హైదరాబాద్

రైతులకు మెరుగైన ధరలు, వారి పంటల ఉత్పత్తులకు విలువ పెంచే లక్ష్యంతో నూతన ఫుడ్ ప్రాసెసింగ్ పాలసీ ఉందని ప్రభుత్వ ప్రధాన కార్యదర్శి సోమేశ్‌కుమార్ అన్నారు. ఫలితంగా వినియోగదారులకు నాణ్యమైన ఉత్పత్తులు లభిస్తాయన్నారు. శు క్రవారం హైదరాబాద్‌లోని ఓ హోటల్‌లో తెలంగాణ పారిశ్రామిక, వాణిజ్య మండళ్ల సమాఖ్య (ఎఫ్‌టీసీసీఐ) ఆధ్వర్యంలో తెలంగాణ ఫుడ్ ప్రాసెసింగ్ పాలసీ పై ఏర్పాటు చేసిన కాన్ఫరెన్స్ లో ఆయన మాట్లాడారు. జిల్లాకో ప్రత్యేక ఫుడ్ ప్రాసెసింగ్ జోన్ల ఏర్పాటుకు రాష్ట్ర ప్రభుత్వం స్థలాలను గుర్తించిందన్నారు. ప్రతి జోన్‌లో కోల్డ్ స్టోరేజీ, ఫెసిలిటీస్, క్వాలిటీ టెస్టింగ్ ల్యాబ్‌లు, కనీస వసతులు ఉంటాయన్నారు. ఫుడ్ ప్రాసెసింగ్ రంగంలో ప్రయివేటు వ్యాపారవేత్తలను ప్రోత్సహించాలని ప్రభుత్వ పాలసీ ఉద్దేశమని తెలిపారు. గతంలో దరఖాస్తు చేసుకోని వారికి సరైన సమయంలో మరోక సారి దరఖాస్తుకు అవకాశం కల్పిస్తామన్నారు.ఈ సమావేశంలో పరిశ్రమల శాఖ ప్రధాన కార్యదర్శి జయేశ్ రంజన్, ఎఫ్‌టీసీసీఐ అధ్యక్షులు భాస్కర్ రెడ్డి, సునీల్ రెడ్డి, అనిల్ అగర్వాల్, అనిల్ కుమార్ పాల్గొన్నారు.

నవతెలంగాణ Sat, 04 September 2021 https://epaper.navatel

साइबर सुरक्षा एक बड़ी चुनौती है : जयेश रंजन

हैदराबाद चैप्टर इंटरनेट गवर्नेंस के लांच के अवसर पर उपस्थित एफटीसीसीआई के अध्यक्ष के. भास्कर रेड्डी, एफटीसीसीआई की सीईओ ख्याति नरवाने, इंटरनेट सोसाइटी इंडिया हैदराबाद चैप्टर के अध्यक्ष के. मोहन रायडू व अन्य।

विभाग के प्रधान सचिव जयेश रंजन ने "हैदराबाद चैप्टर इंटरनेट गवर्नेंस" को लांच किया।

अवसर पर 'इंटरनेट एक जीवनरेखा है' विषयक पैनल चर्चा की गई। इस पैनल चर्चा में विंट सर्फ, मोहम्मद शब्बीर अवान, विनय बोहरा, के. नूरिया, ए. त्याग, टी. सरन एवं अन्य वक्ताओं ने इंटरनेट के वर्तमान युग में बढ़ते महत्व

कोरोना ने डिजिटल प्लेटफॉर्म को बढ़ावा दिया : जयेश रंजन

एशिया पैसिफिक रीजनल इंटरनेट गवर्नेंस फोरम-लोकल हब कार्यक्रम

हैदराबाद, 28 सितंबर (स्वतंत्र वार्ता)। फेडरेशन ऑफ तेलंगाना चैंबर्स ऑफ कॉमर्स एंड इंडस्ट्री (एफटीसीसीआई) और इंटरनेट सोसाइटी इंडिया, हैदराबाद चैप्टर ने एशिया पैसिफिक रीजनल इंटरनेट गवर्नेंस फोरम-लोकल हब हैदराबाद पर एक कार्यक्रम का आयोजन किया। मुख्य अतिथि उद्योग और वाणिज्य, आईटी और आईटीईएस के प्रमुख सचिव जयेश रंजन, एफटीसीसीआई अध्यक्ष भास्कर रेड्डी, के. मोहन रायडू, अध्यक्ष, आईसीटी समिति, एफटीसीसीआई और अध्यक्ष, इंटरनेट सोसाइटी इंडिया-हैदराबाद चैप्टर, डॉ. एनजे राजाराम, मॉडरेटर, डॉ. एमए जब्बार, ख्याति नरवणे, सीईओ, एफटीसीसीआई की उपस्थिति रही।

मुख्य अतिथि जयेश रंजन ने कहा कि महामारी के दौरान सभी ने डिजिटल प्लेटफॉर्म का उपयोग करना शुरू कर दिया, यह जीवन के सभी पहलुओं में डिजिटलीकरण के महत्व को दर्शाता है।

जब इंटरनेट शुरू हुआ तो हमारे बीच दूरस्थ ग्रामीण क्षेत्रों में डिवाइस या इंटरनेट सेवाओं के न होने जैसे डिजिटल विभाजन पर बहस हुई। इंटरनेट गवर्नेंस के सभी हितधारकों को डिजिटल डिवाइड को कम करने पर ध्यान देना चाहिए। तेलंगाना सरकार इस दिशा में काम करने की इच्छुक है। हमें यह भी देखना होगा कि अगले अरब उपयोगकर्ताओं के लिए भाषा के संदर्भ में डिजिटल प्लेटफॉर्म को और अधिक क्षेत्रीयकरण में कैसे बनाया जाए। साइबर सुरक्षा एक बड़ी समस्या है, हमें और सख्त साइबर कानून बनाने की जरूरत है।

एफटीसीसीआई के अध्यक्ष के. भास्कर रेड्डी ने कहा कि भारत के इंटरनेट उपयोगकर्ताओं के 2020 में 622 मिलियन इंटरनेट उपयोगकर्ताओं से 900 मिलियन तक पहुंचने की उम्मीद है, जो 2025 तक 45% की सीएजीआर से बढ़ रहा है।

भारतीय बाजार में ग्रामीण इंटरनेट की अधिक संख्या दर्ज करने की उम्मीद है। भारत में इंटरनेट विकास के लिए प्रमुख विकास चालक 'मोबाइल फोन' का बढ़ता उपयोग है, जिसमें नागरिक संचार, मनोरंजन और सोशल मीडिया के लिए इंटरनेट का उपयोग कर रहे हैं।

इसके अनुरूप, डिजिटल पारिस्थितिकी तंत्र को ग्रामीण इंटरनेट उपयोगकर्ताओं की विशेष मांगों को पूरा करने के लिए क्षमताओं की आवश्यकता होगी। हम एक बार फिर इस पहल के लिए बधाई देते हैं और विश्वास करते हैं कि यह मंच सरकारी अधिकारियों, नागरिक समाज, निजी क्षेत्र, तकनीकी समुदाय के प्रतिनिधियों और अंतर सरकारी संगठनों को सभी के लिए इंटरनेट की बेहतर पहुंच और लाभ प्रदान करने के लिए मिलकर काम करने में मदद करेगा।

के. मोहन रायडू, अध्यक्ष, आईसीटी समिति, एफटीसीसीआई और अध्यक्ष, आईसोक इंडिया हैदराबाद चैप्टर ने कहा कि आईजीएफ हैदराबाद स्थानीय हब ग्रामीण क्षेत्रों तक पहुंचने के लिए सामुदायिक नेटवर्क जैसी पहल शुरू करने के लिए तैयार है।

एशिया पैसिफिक रीजनल इंटरनेट गव फोरम का हैदराबाद लोकल हब पर का

हैदराबाद (शुभ लाभ ब्यूरो)।

फेडरेशन ऑफ तेलंगाना चैंबर्स ऑफ कॉमर्स एंड इंडस्ट्री एफटीसीसीआई और इंटरनेट सोसाइटी इंडिया, हैदराबाद चैप्टर ने एफटीसीसीआई अध्यक्ष भास्कर रेड्डी, आईसीटी समिति अध्यक्ष के. मोहन रायडू, इंटरनेट सोसाइटी इंडिया - हैदराबाद चैप्टर के अध्यक्ष डॉ. एन. जे. राजाराम, मॉडरेटर डॉ.एम. ए. जब्बार एवं ख्याति नरवणे, सीईओ, एफटीसीसीआई की उपस्थिति में एशिया पैसिफिक रीजनल इंटरनेट गवर्नेंस फोरम ने लोकल हब हैदराबाद पर एक कार्यक्रम का आयोजन किया। जिसके मुख्य अतिथि थे उद्योग

सभी ने डिजिटल प्लेटफॉर्म का उपयोग करना शुरू कर दिया, यह जीवन के सभी पहलुओं में डिजिटलीकरण के महत्व को

गवर्नेंस के सभी हितधारकों को डिजिटल डिवाइड को कम करने पर ध्यान देना चाहिए। तेलंगाना सरकार इस दिशा में

रेड्डी ने कहा कि भारत के इंटरनेट उपयोगकर्ता जहाँ 2020 में 622 मिलियन हैं वहीं इसकी संख्या वर्ष 2025 तक बढ़कर 900 मिलियन तक पहुंचने की उम्मीद है, जो 2025 तक 45% की सीएजीआर से बढ़ रहा है। भारतीय बाजार में ग्रामीण इंटरनेट की अधिक संख्या दर्ज करने की उम्मीद है। भारत में इंटरनेट विकास का प्रमुख डिवाजस मोबाइल फोन का उपयोग है, जिसमें नागरिक संचार, मनोरंजन और सोशल मीडिया के लिए इंटरनेट का उपयोग हो रहा है। इसके अनुरूप, डिजिटल पारिस्थितिकी तंत्र को ग्रामीण इंटरनेट

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