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Further details please contact: Mr. Shiva Shankar
Ph : 9100199978
shankar@ftcci.in
Federation House, 11-6-841, Red Hills, Hyderabad 500004, Telangana. India.
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Ph: 23395515 to 22 (8 lines)
e-Mail: info@ftcci.in
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Inside

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Dear Members

As the year 2021 nears completion, the industry and commerce have witnessed ups and downs and unusual situations of positive economic indicators combined with supply chain constraints and labour challenges. The Indian economy has literally hauled itself out of one of the deepest contractions in the first quarter of 2020-21 to a position in which the GDP has expanded by 13.7 per cent in the first half of 2021-22. In several sectors of the economy, pre-pandemic levels of output have been crossed.

We commend the efforts of Union, State governments and Reserve Bank of India for taking various initiatives to put the economy back on track of growth. The most praiseworthy are our unsung warriors among municipal and local bodies, healthcare, police and administrative personnel, and philanthropic entities. We are proud of our vaccine leaders Bharat Biotech for leading the country in the development of vaccine for Covid-19 for the benefit of society and world at large.

The Federation has submitted a detailed pre-budget memorandum on Direct Taxes to the Union Government, listing all the issues under various sections of the Act including Minimum Alternate Tax (Section 115JB) / Alternate Minimum Tax (Section 115JC), threshold limit under Section 80C of the Act, Section 50C and Section 56(2)(x), Presumptive Income in case of professionals under section 44ADA, Tax under sec. 115BBE and others and recommendations are given in detail in this issue for members' reference. I invite active participation of all members in suggesting various recommendations to the government for the benefit of industry, trade and commerce.

The industry is passing through a stage of serious labour shortage amidst abundance of workforce in the job market – the paradoxical situation that has cropped up due to lack of employability and insufficient skill sets among the youth. The Federation has joined hands with the Department of Technical and Collegiate Education, Govt. of Telangana and Board of Apprenticeship Training in organizing a centralized job cum apprenticeship fair for two days and more than 25 companies and 1500 students have participated in the fair.

The certificate course on Customs Law and Procedure was conducted to provide a basic understanding of Customs Law and Procedures to help exporters and importers understand the rules and regulations of Exports and imports and capitalize the opportunities available in international trade. The participants from across the fields of Manufacturing, Service, Food, Seed, Pharma, Metals, and Chartered Accountants got benefited from the course.

"Entrepreneur Mentorship Program for Women" that was conducted from 24th -26th November 2021 supported by Suven's Trust to impart skills and guide women in all the aspects of entrepreneurship was received wide acclamation. The program nurtured and encouraged women to thrive in leadership roles and drive professional growth. Similarly, the program with Telangana Industrial Health Clinic created awareness on how TIHCL can help in supporting the MSEs in marketing, technology up gradation, and financial support to overcome the challenges.

The sudden and sad demise of Gen. Bipin Rawat, Chief of Defence Staff (CDS) was a huge loss for the Defence Forces and the country as a whole and the nation will miss him. The Federation pays homage to all the brave soldiers who perished in the helicopter crash and we salute to their services for nation.

K.Bhasker Reddy
President

Supply chain, talent key challenges to setting up cell manufacturing in India for electric vehicles

Talent and supply chain will be the key challenges for companies planning to set up lithium-ion cell manufacturing in India under the government's Rs 18,100-crore production-linked incentives (PLI) scheme, according to multiple industry executives.

The active materials used in such cells—ones that undergo chemical reactions to store power—require sophisticated manufacturing processes that are cost-competitive only at a large scale. These supply chains have already been set up in other countries, like China and South Korea, and setting the same in India will be challenging unless there was sufficient scale.

"There's no point in, you know, making a couple of Gigawatt-hours of materials. You will never be competitive globally," said Stefan Louis, CEO of Nexcharge. The company is a joint venture between India's largest lead-acid battery maker Exide and Switzerland's Leclanche.

energy.economictimes.indiatimes.com

Overdrawal by 5 states revives spectre of 2012 grid failure

National grid operator POSOCO (Power System Operation Corporation) has raised a red flag regarding overdrawing of electricity by five northern states, a practice that had precipitated the world's largest blackout in history by affecting half of India's population for almost 48 hours in 2012.

In separate letters to UP, Haryana, Punjab, Rajasthan and Jammu & Kashmir, POSOCO has warned that in case a power station trips amid their overdrawal, the grid could collapse since "adequate spinning reserves", or spare generation capacity, was not always available in the region.

Noting that the states also did not have any spare generation capacity, the grid operator advised them to buy additional power from the exchanges or tying up generation capacity available elsewhere to meet peak demand.

https://energy.economictimes.com

Indian Solar sector to report highest-ever annual new capacity addition in 2021

The renewable energy sector is likely to end 2021 with record new capacity additions by solar sector and a strong revival in wind power segment. New capacity addition in the solar power segment has is 10.19 GW (including utility scale, rooftop and off grid systems) for the period January-October 2021. Solar sector's previous highest capacity addition in a calendar year was 9.6 GW in 2017.

"2021 is going to witness the highest ever solar installations in India to date. Projects that got delayed because of the Covid situation are now getting commissioned and the next two quarters are going to witness huge capacity additions," Jyoti Gulia, founder, JMK Research and Analysis, told BusinessLine.

Surge in installations

The current quarter will see a substantial surge in installations, with expected addition of about 3.5 GW of utility scale solar, 1.2 GW of wind capacity and 1 GW of hybrid capacity. JMK Research estimates that about 11 GW of utility scale solar capacity and about 3 GW rooftop are expected to be added in 2021. Wind power segment is likely to add 2.8 GW of new capacity, the highest number in recent years.

If the third wave of the Covid-19 pandemic does not strike between November and December 2021, then it is likely that the renewable sector will achieve this target, it added. The Centre has set a target for achieving 175 GW of renewable energy capacity by the year 2022. As of October 31, 2021, India had 103.04 GW of renewable capacity, of which solar accounted for 47.66 GW while wind power contributed 39.99 GW. Biopower and small hydro accounted for 10.58 GW and 4.82 GW respectively. But including the large hydro sector, the total installed capacity in the renewable sector is about 150 GW.

Meanwhile, projects worth 63.64 GW capacity are under various stages of implementation and 32.06 GW capacity under various stages of bidding. Therefore, a total of 245.70 GW capacity has either been installed or under various stages of implementation/bidding, says a government document.

Also, letters of award were issued on October 4, 2021, to establish aggregate capacity of 5,000 MW of solar PV power plants using domestically produced solar PV cells and solar PV modules by IREDA under Tranche-III of Union Ministry of New and Renewable Energy's CPSU Scheme Phase-II.

https://www.thehindubusinessline.com

No transmission charge waiver for green power projects from July 2028

In a move that can be seen to expedite the installation of renewable energy projects in the next few years, the Union power ministry has said that 100% inter-state transmission (ISTS) charge will be levied on power supplied by solar and plants commissioned on and after July 1, 2028. Currently power distribution companies (discoms) do not have to pay ISTS charges for solar and wind-based electricity, and the waiver was used as an incentive to encourage renewable power capacity addition.

The waiver was initially available for solar and wind projects scheduled for installation within March 21, 2022. Subsequently, the benefit was extended till June 2023, and further to June 30, 2025. Through its latest order, the Union power ministry said that electricity from renewable energy projects commissioned between July 1, 2025 and June 30, 2026 will attract 25% of applicable ISTS charges. Power from projects commissioned in the next one-year period will be liable to pay 50% ISTS charges, and electricity from renewable energy plants coming online between July 1, 2027 and June 30, 2028 will attract 75% ISTS charges.

The government has also relaxed the norms for availing ISTS charge waivers for hydro pumped storage plant (PSP) and battery energy storage system (BESS) projects. Earlier, these projects were eligible for waiver benefits only if at least 70% of the electricity used by these systems are supplied from wind or solar power plants. Now, they can get the benefits even if they source if at least 51% of the electricity from wind or solar projects. ISTS transmission charges shall be waived for solar, wind and PSP projects for 25 years from their commissioning, while BESS projects can avail the waiver for 12 years only.

Green hydrogen plants, commissioned within July 30 2025, will also receive ISTS charge waivers for the first eight years of their operation. Renewable energy-based electricity being traded in the spot power markets (green day-ahead and green term-ahead) will also be entitled to ISTS charge waiver till July 30, 2025, the latest order, seen by FE, stated. ISTS charges add about Rs 0.20-0.50 per unit to every unit of thermal power. However, ISTS charge waivers are recovered by transmission utilities through higher tariffs on conventional electricity paid by discoms.

In the beginning of the COP26 summit, along with the 2070 'net-zero' target, Prime Minister Narendra Modi had announced that the country will install 500 GW of renewable energy capacity by 2030. India's current RE capacity is 103 GW; another 50 GW capacity is under implementation and projects entailing combined capacity of 32 GW are in various stages of bidding.

https://www.financialexpress.com

IPPs seek stricter rules to ensure quicker payments from DISCOMS

With state-run electricity distribution companies' (discoms') overdues — pending receivables of 45 days or more — to private power producers increased 28.3% on year to Rs 50,060 crore at October-end, independent power producers (IPPs) have demanded stricter regulations to make it more difficult for the defaulting states to procure electricity from other sources when power plants cut supplies.

According to sources, a delegation from the Association of Power Producers (APP) recently informed Union power minister RK Singh that the situation has become unsustainable for IPPs, and urged the government to find a solution to ensure steady payments from discoms.

Stating that the existing rules which prevents electricity procurement by defaulting discoms through power exchanges and short-term open access (STOA) route may not prove effective, APP said that many of these entities have a large basket of power purchase options available to them.

"It is therefore suggested that apart from STOA, even access to power under mid-term open access and long- term open access should be curtailed in graded manner for the defaulting states," APP told the ministry. Delayed payments impair the generating companies' ability to service debt, make advance payments for coal and exhaust their working capital. This leads to lower credit ratings and higher interest rates. To be sure, total overdues of discoms stood at Rs 95,104.9 crore at October-end, down 5.3% from a year ago. The receivables of central government power stations fell 50.1% annually to Rs 23,423.6 crore in the same period. Among the generators which provided their inputs in the power ministry's 'Praapti' portal, Adani Power has the highest pending overdues of Rs 24,505.8 crore. NTPC's overdues stood at Rs 4,597.4 crore while the same for state-run DVC was Rs 2,465.3 crore.

Other private power producers to which discoms owed high overdues at October-end include GMR Energy (Rs 1,609 crore), Tata Power (`Rs 2,758.6 crore), Jindal Steel and Power (Rs1,876.3 crore) and Sembcorp (Rs 2,496 crore). Major states which owed the highest to power generators at April-end are Maharashtra (Rs 20,781 crore), Tamil Nadu (Rs 18,949 crore), Rajasthan (Rs 12,708 crore), Uttar Pradesh (Rs 8,917 crore) and Andhra Pradesh (Rs 8,322 crore). The total pending dues at October-end would have been higher if the disputed invoices of Rs 23,543 crore had been accounted for.

The disputed amount for central government owned power plants stood at Rs 4,220.3 crore while for private power producers, the same was much higher at Rs 19,312.7 crore. Most of the sector's disputed amount pertains to various adjustments under 'change-in-law' provision and late payment surcharges, and are likely to be compensated.

"Despite regulatory approval of the applicability of change-in-law items, the discoms invariably resort to frivolous challenges and litigation at every step of the process due to their liquidity constraints," Ashok Kumar Khurana, director general of APP said.

https://www.financialexpress.com

RBI norms: No bank licences for large corporate yet

The central bank has also not accepted a recommendation to allow well-run, large NBFCs, including those owned by a corporate house, to become banks. Both suggestions, it said, on Friday, are "under examination".

Reserve Bank of India (RBI) has refrained from permitting corporate ownership of banks, putting on hold a working group recommendation that said large corporate and industrial houses may be allowed to promote banks post amendments to the Banking Regulations Act, 1949. The central bank has also not accepted a recommendation to allow well-run, large NBFCs, including those owned by a corporate house, to become banks. Both suggestions, it said, on Friday, are "under examination".

However, RBI has allowed promoters to retain a 26% shareholding in banks, higher than the current cap of 15%, bringing relief to bankers like Kotak Mahindra Bank's Uday Kotak. The 26% is in line with the ceiling on the voting rights of a shareholder and in keeping with the current FDI policy. The PJ Nayak Committee had in 2014 recommended a promoter holding of 25%, on the grounds that low promoter shareholding could make banks vulnerable by weakening the alignment between the management and shareholders. Post the five-year lock-in, promoters can choose to lower holdings to below 26%. In the initial five-year lock-in period, the promoter's stake must be a minimum of 40%.

www.financialexpress.com

India's Q2 GDP grows at 8.4% as economic activity recovers after second virus wave:

(The bounce back in the second quarter is led by improvement in private consumption and investment. Private consumption forms the majority of India's overall GDP and is key to a robust climb back from the depths of recession last year).

India's GDP grew by 8.4% in the second quarter of current fiscal as economic activity gradually inched towards normalcy after the second virus wave. The growth comes on the back of a low base in the same period last year when the economy had contracted by more than seven per cent.

The bounce back in the second quarter is led by improvement in the sentiment owing to waning of Covid infections, rising vaccination rate and lifting of curbs.

The GVA grew by an impressive 8.5% in the second quarter. Nominal GDP grew at 17.5 per cent. The size of the GDP in the second quarter of FY22 expanded to a level more than what it was in the same period in the pre-Covid year (FY20). In absolute terms, the GDP increased to Rs 35,73,451 crore whereas it was Rs 35,61,530 crore in second quarter of FY20.

Continued government spending along with benign interest rates has aided the revival amid fears of inflation flaring up due to supply bottlenecks.

Various high frequency indicators for the quarter showed that the economic normalisation is on track. "High-frequency indicators for August-September – railway freight traffic; cement production; electricity demand; port cargo; e-way bills; GST and toll collections – suggest progress in the normalisation of economic activity relative to pre-pandemic levels," the RBI noted in its October policy review. The RBI has indicated time and again that it will continue to support a robust economic recovery.

Key indicators

Private consumption, which constitutes the bulk of the GDP, rose by nearly 8.6% in the second quarter showing that the consumer sentiment is gradually reviving post the debilitating impact of the second virus wave. However, the absolute numbers are still lower than the figures in the same quarter in FY20 during pre-Covid year.

Investments measured by Gross Fixed Capital Formation showed a 11% growth in the second quarter. Government expenditure grew by 8.7% in the second quarter.

Contact intensive industry which includes hotels and transport clocked a growth of 8.2% while manufacturing and construction grew by 5.5% and 7.5% respectively. Agriculture grew by 4.5%. Mining posted a growth of 15.4%.

"Although the GDP and GVA YoY growth are slightly higher than our forecasts, we dont believe that the disaggregated data offers meaningful signals of a durable recovery, especially with private final consumption expenditure continuing to trail the pre-Covid level," said Aditi Nayar, chief economist, ICRA.

Inflationary concerns

Concerns around supply-side driven inflation have flared up at a time when the economic revival is underway in the third quarter. FMCG companies have hiked prices as input cost pressures swelled.

Higher crude oil prices could drive inflation up and put pressure on the RBI to roll back monetary stimulus that has supported the recovery process.

RBI expects inflation to rise by 5.3 per cent in the current fiscal. This is a moderation from its earlier estimate of 5.7%. However, RBI Governor Shaktikanta

Das has expressed that elevated crude oil prices along with higher edible oil prices are a cause of concern.

Omicron threat

The emergence of the new virus variant Omicron in South Africa and Botswana has ignited fears of fresh outbreaks all around the world. Countries have started putting travel curbs on southern African nations.

For India, as of now no cases of Omicron have been detected. However, the risks remain high as pointed by a recent Morgan Stanley report.

"So, if this variant proves to be as challenging as the Delta variant, or more, we see a high risk of selective lockdowns. That would have a bigger growth impact relative to group 2, though this may emerge later on," the research report said.

economictimes.indiatimes.com

Rate index updated, to impact minimum wages

"The new series on WRI has been compiled on half-year basis as against the annual in the existing series. The new WRI series would be point-to-point, half-yearly, with reference date as January 1 and July 1 of every year," labour minister Bhupender Yadav said.

The government has revised the base year for wage rate index (WRI) to 2016 which will replace the old series with base of 1963-65. The revised base will be more representative and will play a critical role in determining the minimum wages and national floor wages along with other parameters.

The New WRI basket (2016=100) has enhanced the scope and coverage in terms of occupations and industries as compared to old WRI series (1963-65=100). Of the 37 industries covered in the new series, 16 new Industries including textile garments, footwear and petroleum have been added to the new basket, said DPS Negi, principal advisor, ministry of labour and employment.

Manufacturing, mining and plantation sectors have weights (estimated total wage bill) of 82.57%, 11.23% and 6.20% respectively in the new WRI series as compared to weights (estimated employment) of 48.78%, 17.01% and 34.21% in the old series. 12.

The top five industries — motor vehicles (11.49%), coal mines (9.53%), textile garments (9.32%), Iron & steel (9.30%) and cotton textiles (6.55%) together accounted for 46% of the total weight.

The field work for collection of current wage data was conducted during January 2021 to June 2021. The overall WRI for all the 37 industries combined together stood at 119.7 in 2020.

The new series presents wage rate indices, average daily absolute wage rates and real wages at 2001 prices by occupation, industry and all-India level from July 2O16 to July 2020.

The overall average daily absolute wage rate for all the 37 industries combined together stood at `585.5 in the second half of 2020 as compared to `576.1 in the first half of the year.

www.financialexpress.com

Capex push: Tax devolution to states front-loaded

Seeking to use the heft of state governments in an incipient — if not doubtful — economic revival, Union finance minister Nirmala Sitharaman on Monday said the tax devolution to states would be front-loaded to enable them to increase the pace of capital spending. "On November 22, an amount of Rs 95,082 crore would be released to states, instead of half that amount which is due as per the Budget," she said after a meeting with states' chief ministers and finance ministers.

Typically, the tax devolution to states is done in 14 installments in a year and the adjustments as per the revised estimate are usually done in March.

To improve the liquidity of states, the Centre has already released the entire back-to-back loan component of Rs 1.59 lakh crore to the states in lieu of shortfall in release of GST compensation during the current fiscal.

This was in addition to the compensation released to the states from the designated cess kitty of Rs 60,000 crore. Finance secretary TV Somanathan said the states already have a combined cash balance of a solid Rs 2.66 lakh crore as of now, with four of them having negative balance.

www.financialexpress.com

GST hike on textile, footwear to negatively impact working capital of MSMEs: Experts

The recent increase in the goods and services tax (GST) on finished products such as apparel, textiles and footwear will have financial implications for the Micro, Small and Medium Enterprises (MSMEs) which have a significant footprint in that space, said tax experts.

The Finance Ministry on November 18 notified a 7 percent increase in the goods and services tax (GST) applicable on finished products such as apparel, textiles and footwear from 5 percent to 12 percent, effective January 2022.

GST rate on fabrics has been increased to 12 percent from 5 percent and that on apparel of any value has been increased to 12 percent, compared to earlier when pieces priced up to Rs 1,000 were subject to 5 percent GST.

As per MSME registration portal Udyog Aadhaar, the total textile manufacturing MSMEs registered between September 2015 to June 2020 were 6,51,512 while apparel MSMEs were 4,28,864.

The GST hike will create greater stress on the working capital requirements of the industry, especially the MSMEs, experts said.

"The uniform rate will make it harder for the sector to keep afloat. The other impact would be that it might lead to smaller players being pushed into the unorganized sector".

www.moneycontrol.com

Cheque Bounce- Whether 138 is Attracted only if Debt is incurred on or before the date of cheque? Answers Supreme Court

"Merely labelling the cheque as a security would not obviate its character as an instrument designed to meet a legally enforceable debt or liability."

The Supreme Court observed that Section 138 of Negotiable Instruments Act is attracted in cases where debt is incurred after the drawing of the cheque

The court added that merely labelling the cheque as a security would not obviate its character as an instrument designed to meet a legally enforceable

One of the issues considered in this appeal was whether the dishonor of a cheque furnished as a 'security' is covered under the provisions of Section 138 of the NI Act? The appellants in this case contended that a complaint under Section 138 of the NI Act would not be maintainable since the cheque in question was issued by way of a security and, is thus not against a legally enforceable debt or liability. ? They relied on a Supreme Court judgment in Indus Airways Private Limited v. Magnum Aviation Private Limited (2014) 12 SCC 539.

The court noticed that a later judgments in Sampelly Satyanarayana Rao v. Indian Renewable Energy Development Agency Limited (2016) 10 SCC 458 and Sri Sripati Singh v. State of Jharkhand LL 2021 SC 606 has distinguished the judgment in Indus Airways. In Sampelly and Sripati Singh, post-dated cheques were issued as a security for loan installments that were due. On the dates on which the cheques were drawn, there was an outstanding debt, the court noted.

Referring to the meaning of debt, the court observed that a post-dated cheque issued after the debt has been incurred would be covered by the definition of 'debt'. It said:

26. The object of the NI Act is to enhance the acceptability of cheques and inculcate faith in the efficiency of negotiable instruments for transaction of business. The purpose of the provision would become otiose if the provision is interpreted to exclude cases where debt is incurred after the drawing of the cheque but before its encashment. In Indus Airways, advance payments were made but since the purchase agreement was cancelled there was no occasion of incurring any debt. The true purpose of Section 138 would not be fulfilled, if 'debt or other liability' is interpreted to include only a debt that exists as on the date of drawing of the cheque. Moreover, Parliament has used expression 'debt or other liability'. The expression "or other liability' must have a meaning of its own, the legislature having used two distinct phrases. The expression 'or other liability' has a content which is broader than 'a debt' and cannot be equated with the latter. In the present case, the cheque was issued in close proximity with the commencement of power supply. The issuance of the cheque in the context of a commercial transaction must be understood in the context of the business dealings. The issuance of the cheque was followed close on its heels by the supply of power. To hold that the cheque was not issued in the context of a liability which was being assumed by the company to pay for the dues towards power supplied would be to produce an outcome at odds with the business dealings. If the company were to fail to provide a satisfactory LC and yet consume power, the cheques were capable of being presented for the purpose of meeting the outstanding dues."

The court noted that, in the present case, a debt was incurred after the respondent began supply of power for which payment was not made because of the non-acceptance of the LCs'.

"A cheque may be issued to facilitate a commercial transaction between the parties. Where, acting upon the underlying purpose, a commercial arrangement between the parties has fructified, as in the present case by the supply of electricity under a PSA, the presentation of the cheque upon the failure of the buyer to pay is a consequence which would be within the contemplation of the drawer. The cheque, in other words, would in such an instance mature for presentation and, in substance and in effect, is towards a legally enforceable debt or liability.", the court added while dismissing the appeal.

Citation: LL 2021 SC 706 Case no. and Date: CrA .446 of 2021 | 3 December 2021

Coram: Justices DY Chandrachud and AS Bopanna

Source: https://www.livelaw.in/top-stories/cheque-debt-section-138-ni-act-attracted-186888

Online Certificate Course on Customs Law and Procedure

29th October to November 20, 2021.

Sri Anil Agarwal Sr. Vice President, FTCCI in his welcome address sated that International Trade is becoming complex. In India, cross-border trade involves dealing with Customs, the Border Control Authority and understanding the Trade Policy measures of the government in the course of Export or Import of goods and the course helps in making an informed decision as well as in managing risks related to cross-border trade regulations.

Sri Sudhir, VS, Chairman, GST and Customs Committee, FTCCI in his introductory remarks said that Customs Act has undergone several changes and as a first step the aim of the Course is to provide a basic understanding of Customs Law and Procedures. Therefore, course covers the essentials of Customs Law and Procedure spread over 8 days in daily sessions of two hours duration each.

Sri S. Thirumalai, Advisor- GST and Customs Committee in his address said that schedules are designed in such a way that the basics of Customs Law, overview of FTP, classification, Valuation, implications of penal provisions will handled by rich experience speakers.

Sri G. Seetharam Reddy, ITS, Additional DGFT, Ministry of Commerce, Govt. of India in his special address stated that whoever in export and import business necessarily has to deal with Customs Department. A basic knowledge, understanding will be needed, earlier everything was used to be a physical control and Bill of Entry or Shipping Bill passes through customs. Now it is all self declaration and trust basis system. The honesty is on the exporters and Importers especially on the CHA agents also. So you should know what are the rules/ regulations and procedures under Customs Law and penal provisions for violations. This is one aspect; the second is how to take advantage of the customs law.

In Foreign Trade Regulation Act the following aspects taken into consideration

1. Need to open Export/Import CODE (IEC). It is a basic document of Foreign Trade Regulation.
2. Put Restriction/Prohibition on Certain Items, those items you cannot Export/Import rest of the items can import.

He broadly touched upon advance authorization, MEIS, Bonded Warehouse (MOOWR), RoDTEP Schemes under Foreign Trade Policy.

CA Sudhir VS, Partner, Hiregange & Associates, Hyderabad ; Sri Promod Kumar Rai , Advocate , Delhi; CA Pawan Arora, Delhi; CA Archana Jain, Archana Jain & Co. , Delhi;   CA Mohd. Irshad

Ahmed, Partner, M I A & Associates, Hyderabad ;CA Navjot Singh , Managing Partner, TaxTru Business Advisors LLP, Delhi ; Sri B.S.V. Murthy, Former Member of CESTAT, Bangalore; Sri S. Thirumalai, Advocate, Hyderabad and Sri Vaitheeswaran K, Advocate Chennai were faculty of the Course.

About 35 personnel registered for the Customs Law and Procedure Course across the industries like Manufacturing, Service Sector, Food, Seed, Pharma, Metals, and Chartered Accountants.

At the Valedictory address Sri Bhasker Reddy, President- FTCCI said that as a part of our numerous efforts to acclimatize the Trade and Industry to emerging challenges, this course was planned. We are confident that this course has enriched the targeted audience, with the help of our esteemed speakers.

Sri Sudhir VS Chair- GST and Customs Committee, FTCCI proposed vote of thanks.

Sri BSV Murthy, Former Member-CESTAT, S. Thirumalai Advocate and Sri Sudhir VS clarified number of doubts raised by participants at the Panel discussion during valedictory session.

Interactive Meeting on Understanding the Entrepreneurs' Requirements in Manufacturing MSEs (TIHCL's Bridge Finance for MSEs)

18th November, 2021

FTCCI in partnership with Telangana Industrial Health Clinic Ltd (TIHCL) organized an interactive meet on "Understanding the Entrepreneurs' Requirements in Manufacturing MSEs " with the officials of TIHCL on 18th November 2021. The session has provided a platform for the MSE participants to understand the availability of Bridge Finance facility by TIHCL and learn the knitty gritty of the procedures to be carried forward for availing such finances and propel their journey of growth during delay of subsidies.

The program was inaugurated and addressed by the Guest Of Honour Dr. Yerram Raju, Founder Director, TIHCL and the Chief Guest Mr. D.V. Suresh Kumar, CEO and Managing Director, TIHCL

The session has highlighted on two-fold benefits which the MSME's can avail while facing the liquidity crunch in their organization i.e. the immediate need for finance can be met through the funding of 75% of their requirement with a cap of 25 Lacs by the way of Bridge Finance. Secondly, the advance is disbursed under the Bridge Finance from TIHCL which may lead to the fast tracked dispensing of the subsidies with the subsidy dispensing departments too.

Sri UVVL Prasad, COO, TIHCL, and Bharath Ram, VP Operations, TIHCL have explained the various initiatives of TIHCL to help entrepreneurs.

The program was attended by a good number of participants and the session was highly interactive.

Interactive meeting on 26th UN Climate Change Conference of the Parties (COP26)

17th November, 2021
Pragati Sudhaama.

Mr. K. Bhasker Reddy, President, FTCCI delivering the welcome address opined that India, one of the parties played a major role in impressing upon the countries of the world the need for controlling the climate change.

He was happy to mention that the persistent gap in emissions has been clearly identified and Parties collectively agreed to work to reduce that gap. They pledged to control the rise in the average temperature limited to 1.5 degrees while the world continues to advance during the present decade. Sustainable transformations should be aimed for a better future for our planet while also strengthening business performance. Dr. GBK Rao, Chairman, Pragati Group said industries should reduce pollution emissions as well. He stressed on what could be the role of industrial associations and commercial associations and their contribution to it. Mr. Rao opined that we need to have a proper industrial estate "how do we cut emissions means how do we use energy efficiently".

Prof. K. Purushottam Reddy, Environmentalist, Professor of Osmania University suggested that every industrialist should go through the book "Our Common Future" which says about emerging global crises part and how state should go about it. He said the climate change conference commitments have only enhanced the significance of corporates undertaking their activities in a socially responsible way. Dr. Donti Narasimha Reddy, Environmentalist, said to fully integrate climate-aligned structural change – in particular by accelerating the transition to low-carbon and climate resilient infrastructure – with a strong post-COVID economic recovery. This will require a fundamental shift in the whole finance system and a massive increase in private finance to get the world from the billions to the trillions that are urgently needed – as set out in the COP26 private finance agenda.

Mr. Ajay Mishra, IAS (Retd) as a special invitee and Dr. K. Narayana Reddy, Chair, FTCCI Environment Committee, Mr. Srinivas Garimella, Chair, IDC Committee and Ms. Khyati Naravane, CEO, FTCCI also participated in the meeting.

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.

Visa Facilitation

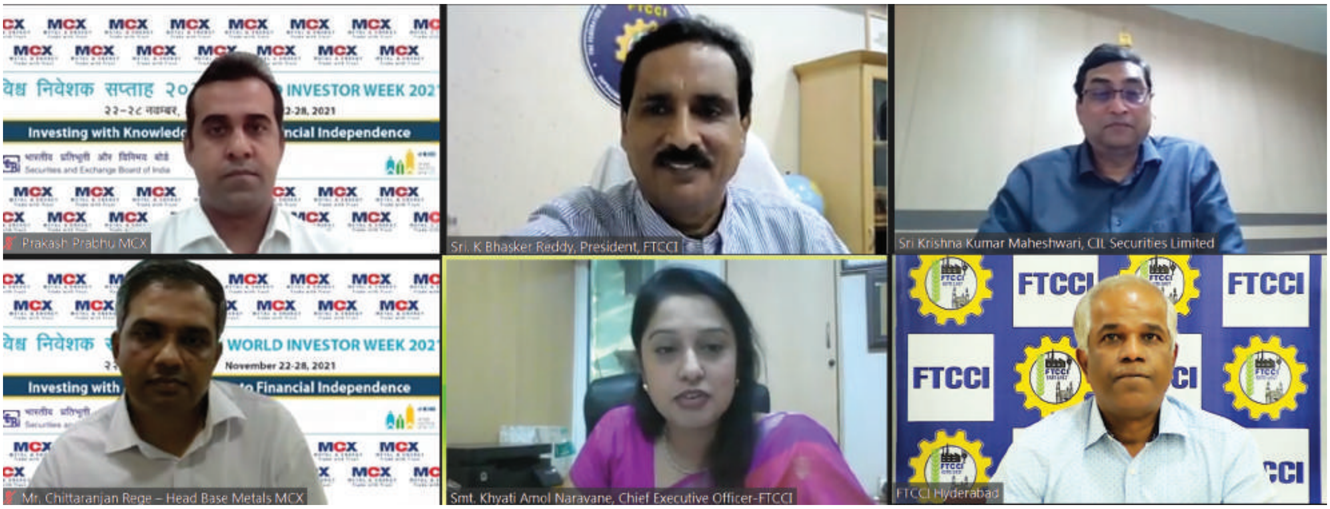
The letters of recommendation are issued to Embassies and Consulates for issue of business visa to representatives of member companies for business travel.

Passport under Tatkal Scheme

FTCCI is being recognized by the Govt. of India to issue Verification Certificate to the Owners, Partners Or Directors of the Companies having Membership with the FTCCI.

For details, Please Contact
Mr. Firasath Ali Khan,
e-Mail: co@ftcci.in, 040-23395515-22

Webinar on "Managing Metals Price Volatility Using Metals Futures Contracts"



24th November, 2021

FTCCI jointly with Multi Commodity Exchange of India Ltd (MCX) organized a Webinar on "Managing Metals Price Volatility Using Metals Futures Contracts", coinciding with World Investment Week 2021. World Investor Week (WIW) is a week-long, global campaign to raise awareness about the importance of investor education and protection and highlight the various initiatives of securities regulators in these two critical areas.

Mr. K. Bhasker Reddy, President, FTCCI informed that the program is intended to create awareness on the benefits of fair price discovery, price risk management and delivery of last resort to the domestic metals industry through its metals futures contracts. Since in preceding few years, the metal prices have touched all-time high leading to the metal consuming industry face the price volatility and price risk, thereby affecting business margins of these industries considerably, it is inevitable to manage price risk effectively for survival. FTCCI facilitates or acts as a catalyst to resolve or enhance initiatives for betterment of industries.

Mr. K.K. Maheshwari, Chair, Capital Markets & Investor Protection Committee, FTCCI stated that market for commodities especially in base metals have been very volatile. Base metals that are traded under the MCX mainly comprise of aluminum, copper, zinc, lead and Nickel. These metals are widely used by MSMEs as their raw material. Some of the industry where the base metals are used are in construction industry, power transmission, automobiles, motorcycles, electrical cars etc., MCX has modern risk management techniques and strategies which can be used to mitigate risk.

Mr. Chittaranjan Rege, Head - Base Metals and Mr. Prakash Prabhu, Manager - Base Metals of MCX informed that MCX, India's first listed, national-level, electronic exchange, offers compulsory delivery futures contracts on Copper, Zinc, Aluminium, Nickel and Lead. Since March 2019, base metals contracts were converted from a cash-settled to a delivery-based settlement mode in a phased manner. The delivery-based contracts on MCX have received overwhelming response from physical market participants as large quantities of metals were deposited at the MCX accredited warehouses. Over the past two-and –a-half years, the exchange has facilitated 1,82,000 MTs of deliveries in these metals.

Mr. Anil Agarwal, Sr. Vice-President and Ms. Khyati Naravane, CEO of FTCCI also participated and addressed the webinar.

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

3 Day Entrepreneur Mentorship Programme for Women

24th to 26th November, 2021

FTCCI curated an "Entrepreneur Mentorship Program for Women" which was conducted on 24th -26th November 2021 at Federation House . The event was curated and led by Smt Bhagwati Devi Baldwa, Chairperson, Ladies Wing / Women Empowerment Committee and powered by Suven's Trust. The objective of the programme was to impart skills and guide women in all the aspects of entrepreneurship; from conceptualization of business ideas, floating of a new business to scaling the same successfully. The program nurtured and encouraged women to thrive in leadership roles and drive professional growth.

The event was inaugurated by motivating and thought-provoking entrepreneurs viz. Smt Bhagwati Devi Baldwa, Chairperson, Ladies Wing / Women Empowerment Committee and Proprietrix, Shri Kartikeya Pharma, Ms. Vanitha Datla, Vice Chair Person & Managing Director, ELICO Ltd; Mr. Venkat Jasti, Chairman & CEO, Suven Pharmaceuticals Ltd; Dr. S. Glory Swarupa, Director General, National Institute of Micro, Small & Medium Enterprises (ni-msme); Sri Purnachandra Rao Surapaneni, Managing Director, Global Infovision Private Limited, who set the tone for next three days. Almost 74 delegates participated in the training. The whole program was curated and deliberated by eminent mentors from NIMSME, KVIC, MSME-DI, SBI, T-HUB and others.

The program covered the basic approach of understanding the traits of an Entrepreneur; Identifying the business opportunity; contemplate the business plan on grounds of Marketing ,Technical and Financial Feasibility; Preparation of Business plan; Understanding the different government supports and schemes, etc. The program was nailed with the preparation of Real life Business Project and thereafter an assessment of the same with the veterans from banking fraternity, startup mentor, academician and a chartered accountant. It is proposed to organize similar skill programmes in other districts of Telangana for the next calendar year.


The Federation of Telangana
Chambers of Commerce and Industry
Three day Entrepreneur Mentorship
Programme for Women
24th, 25th & 26th November, 2021
SUVEN
TRUST
VENKAT JASTI


FTCCI


Chambers of
Three
November,

Meeting with Mr. Dean Hoff, Consul Economic and Mr. Rajan Kumar, Advisor Business Development, South African Consulate General, Mumbai On 24th November, 2021 at FTCCI

Mr. Dean Hoff, Consul Economic and Mr. Rajan Kumar, Advisor Business Development, South African Consulate General, Mumbai called on 24th November, 2021 at FTCCI to promote trade and investment opportunities, discuss on various topics for having future cooperation towards promotion of India-South Africa bilateral relations.

On behalf of FTCCI, Sri K. Bhasker Reddy, President, Sri Anil Agarwal, Senior Vice President, Ms.Khyati Naravane, CEO were present at the meeting. Mr.C.V. Atchut Rao, President and Mr.Vitta Satish Kumar, Vice President of FAPCCI were also present during the occasion.

INDIA & INTRALOGISTICS: WHAT LIES AHEAD

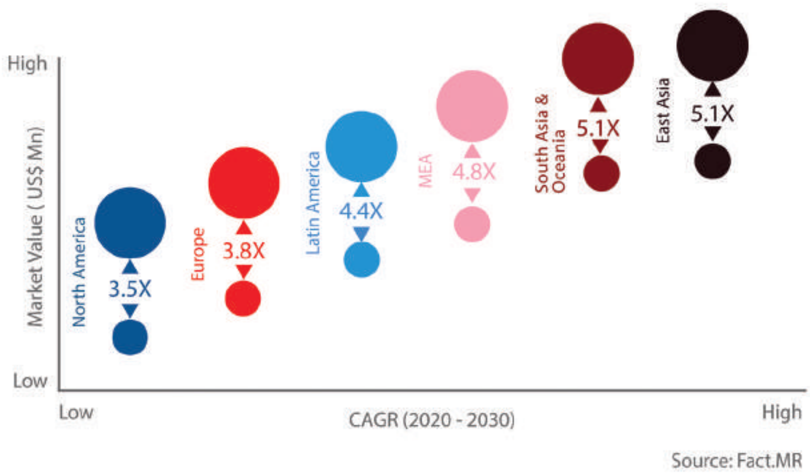
* Aditya Tumuluri& Syed Masood

Intralogistics is on the rise in the Indian economy as there is a paradigm shift in consumer purchase trends and in the domestic adoption of proactive policies. Intralogistics is defined as the process of managing flow of information and products within a demarcated area,e.g., warehouses, fulfillment & distribution centers, etc. where material handling, automation, information technology among others have to be managed coherently and seamlessly. Intralogistics enables and supports automobile, FMCG, manufacturing, e-commerce, retail, and other growth sectors. Many international players such as Daifuku, Dematic, Honeywell, Toyota are eyeinga pie in the ever-growing Indian material handling & automation market space and gearing up to help enable the next chapter in intralogistics.

Size of current Indian Market:

The surge in online commerce volumes over the past few years, boosted by the COVID-19 pandemic, aligns with the growth projections made for the market. Analysis of financials of specific sectors within this market helps better understand the current intralogistics landscape.According to Advisory Firm, Grant Thornton, the e-commerce market in India will multiply four times by the end of 2025. Initiatives like 'Digital India' have contributed towards the widespread adoption of the internet, leading to the subsequent growth of the sector.

Global Intralogistics Market Regional Analysis, 2020



The Indian online grocery market is also well poised for rapid growth with an estimated CAGR of 57% and India's e-commerce order volume increased by 36% in Q4 of 2020, with FMCG being the largest beneficiary (1). Retail in India has also emerged as one of the most dynamic and fast-paced industries leading to India being the fifth-largest destination for retail space presently.

As per Forrester Research, the Indian retail sector is expected to double in size from between the years 2020 and 2025 i.e. ~US$ 1.7trillion(2). Such double-digit growths in on-linetrade & commerce coupled with the demand for faster delivery of goods and uniform GST taxation has led to mushrooming of warehousing across the length & breadth of the country. In India, the current market size of warehousing is US$ 14billion and is estimated to double by the year 2025. In tune with this projection, the warehousing and cold storage space occupation increased by ~77% from 2019 to 2020. At present, warehousing in India is concentrated around tier-I cities. This momentum is shifting, as real estate costs move northwards and there are also rising demands for e-commerce activities and doorstep delivery services in the tier-II and tier-III cities as well(3). Tying these sectors together, the India automated material handling (AMH) market is valued at US$ 1.35 billion in 2020 and is expected to grow at a CAGR of 12.7% till 2026(4). However, the majority of investments today are for mechanization of material handling equipment and not automation. Basic adoption of Industry 4.0 practices by deploying warehouse management system (WMS) software and RFID technology to help streamline picking and order processing, have been gaining traction. This aside, retail and e-commerce industries are establishing themselves as driving forces behind the development and implementation of more advanced automation solutions, to meet changing market demands. The potential is large as the intralogistics market is just starting to take off, with organized brick & mortar retail growing, favorable tax structures in place, and new supply chain models being adopted(5).

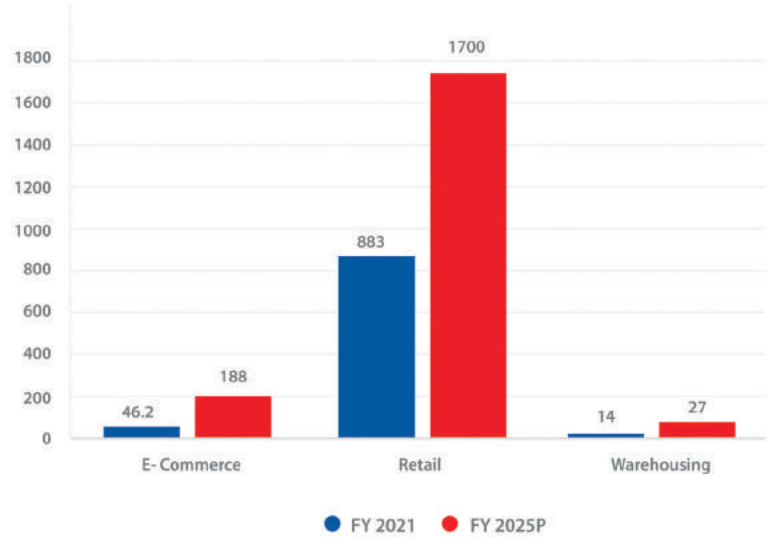
Future of Intralogistics in the Indian Market:

It is believed that the Indian e-commerce industry is on an upward growth trajectory and can surpass the US to become the second-largest e-commerce market by volume within the next decade(1). Technology-enabled innovations like digital payments, micro-fulfillment centers, Analytics-driven customer engagement, and digital advertisements will be key elements of this growth.

The central government's initiatives to promote the growth of warehouses, through measures such as the Warehousing Act of 2007, establishment of logistic parks and free trade warehouse zones (FTWZs) along with the goods & service tax (GST) regime bodes well for the industry's growth

E-commerce is also arguably creating the biggest revolution in the retail industry(2) and the trend is likely to continue foryears to come. Retailers should leverage digital retail channels, to reduce capital spending on real estate allowing greater reachability to potential customers in tier II & III cities. Notably, 90% of the current warehousing space in the country is controlled by unorganized players, who manage small-sized warehouses with limited mechanization(6). But lately, an increase in international investment is helping to influence the formalization of this sector. The central government's initiatives to promote the growth of warehouses, through measures such as the Warehousing Act of 2007, establishment of logistic parks and free trade warehouse zones (FTWZs) along with the goods & service tax (GST) regime bodes well for the industry's growth. Apart from the growth projections and policy changes among various sectors, global shifts in trends must also be analyzed. Post

E- Commerce , Retail and Warehousing Market growth Projections

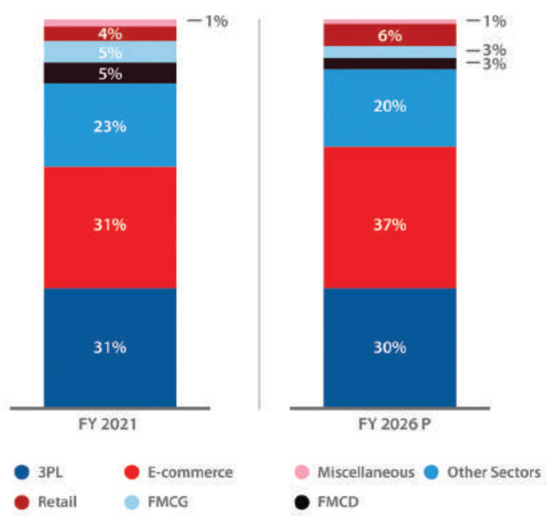


the COVID-19 pandemic, a shift in mindset i.e.reducing the dependency of China-imported equipment and technologies, is being observed. A combination of sourcing from other international markets and revitalizing Indian in-house manufacturing seems to be the way forward. However, to establish a capable domestic technological and manufacturing environment, involvement by both the government and private investors is required. The 'Make in India' and 'Startup India' initiatives established by the government are steps in the right direction. The government e-marketplace (GEM) established for public procurement has also enabled an open and transparent procurement platform for government buyers. There is significant opportunity, apart from the highlighted sectors, creating interest in the notion that India will emerge as the next 'superpower'. Enabling the expansion of our manufacturing capabilities, technological prowess, and R&D focused initiatives will help lay the foundation for a stronger and more agile India.

Conclusion

Conclusion:Considering this hyper-growth-oriented market, warehouse owners / managers should automate their warehouses and solution providers/ system integrators should focus on scalable and modular solutions. The ability to shorten turnaround time for projects and offer 24/7 support is also of equal importance. Manufacturing capacities must be strengthened to support this surge in demand. OEMs/Solution providers in the intralogistics market should consider these factors to increase their value-add to upcoming and established e-commerce & retail companies. The Indian market is also grabbing the attention of international players. Increased involvement of global IPCs, OEMs and investors are aiding the growth of the Indian intralogistics space. Daifuku-Vega is one such player in India, well equipped to support the market with its sustainable and technologically advanced material handling solutions.

Existing and Projected Sector Split of Warehouse Demand



Source : Knight Frank Research

*Automation EnggSpecialists,
Vega Conveyors &
Automation Pvt. Ltd
(Subsidiary of
Daifuku Co. Ltd, Japan)

Reserve Bank of India-Retail Direct Scheme

The Retail Direct Scheme of RBI was launched by Hon'ble Prime Minister on November 12th 2021 in the presence of Finance Minster and several other Ministers from the Central and State Governments, financial sector regulators etc.

The Retail Sector Scheme seeks to widen the investor base for government securities by creating an ecosystem whereby retail investors can easily participate in the government securities market which is so far dominated by institutional investors. By doing so, India is setting an example in democratisation of the government securities market.

As part of continuing efforts to increase retail participation in government securities, 'the RBI Retail Direct' facility was announced in the Statement of Developmental and Regulatory Policies dated February 5, 2021 for improving ease of access by retail investors through online access to the government securities market – both primary and secondary - along with the facility to open their gilt securities account ('Retail Direct') with the RBI.

In pursuance of this announcement, the 'RBI Retail Direct' scheme, which is a one-stop solution to facilitate investment in Government Securities by individual investors, is being issued on July 12, 2021.

RBI-Retail Direct Scheme

I. Definitions

Terms used in this document shall bear the meaning assigned to them as under:

a. Aggregator / Receiving Office means Clearing Corporation of India Limited (CCIL) or any other entity as may be approved by RBI under the scheme;

b. Government securities, for the purpose of this scheme, mean securities issued in form of stock by credit to SGL/CSGL account maintained with RBI as defined under Section 3(iii) of Government Securities Act 2006. These include:

I. Government of India Treasury Bills;

II. Government of India dated securities;

III. Sovereign Gold Bonds (SGB);

IV. State Development Loans

(SDLs).

c. Member/Associate Member of CCIL means entities who have been granted membership of CCIL as per their membership policy;

d. NDS-OM means RBI's screen based, anonymous electronic order matching system for trading in Government securities in the secondary market;

e. Odd Lot segment means Odd Lot segment of NDS-OM;

f. OTP means one-time-password;

g. OVD means Officially Valid Document defined under RBI-Know Your Customer (KYC) Direction, 2016, as amended from time to time;

h. Online portal means RBI Retail Direct Online portal;

i. Retail Direct Gilt Account (RDG Account) means gilt account maintained in the books of RBI under this Scheme;

j. Retail investors means individuals (natural persons);

k. Request for Quote (RFQ) mode means the on-screen negotiation system of RBI's NDS-OM system;

l. SMS means short message service.

m. VFT means 'Value Free Transfer' of Government securities as permitted by RBI vide notification dated November 16, 2018, as amended from time to time.

II. Scope of the Scheme

a. 'RBI Retail Direct' is a comprehensive scheme which provides the following facilities to retail investors in government securities market through an online portal:

i) Open and maintain a 'Retail Direct Gilt Account' (RDG Account)

ii) Access to primary issuance of Government securities

iii) Access to NDS-OM

III. Eligibility

a. Retail investors, as defined under the scheme, can register under the Scheme and maintain a RDG Account, if they have the following:

i) Rupee savings bank account maintained in India;

ii) Permanent Account Number (PAN) issued by the Income Tax Department;

iii) Any OVD for KYC purpose;

iv) Valid email id; and

v) Registered mobile number.

b. Non-Resident retail investors eligible to invest in Government Securities under Foreign Exchange Management Act, 1999 are eligible under the scheme.

c. The RDG account can be opened singly or jointly with another retail investor who meets the eligibility criteria.

IV. Procedure

Registration

i) Investors can register on the online portal by filling up the online form and use the OTP received on the registered mobile number and email id to authenticate and submit the form.

ii) Instructions issued under RBI- Know Your Customer (KYC) Direction, 2016, updated from time to time, will be adhered to during onboarding the investors. Upon successful registration, 'Retail Direct Gilt Account' will be opened and details for accessing the online portal will be conveyed through SMS/e-mail.

iii) RDG Account shall be available for primary market participation as well as secondary market transactions on NDS-OM.

Primary market participation

iv) Participation and allotment of securities will be as per the non-competitive scheme for participation in primary auction of government securities and procedural guidelines for SGB issuance.

v) Only one bid per security is permitted. On submission of the bid, the total amount payable will be displayed.

vi) Payment to the aggregator / receiving office can be made through either of the following ways:

a) Using the net-banking/UPI facility from the linked bank account, whereby funds will be debited at the time of submission of bids on the portal.

b) Using the UPI facility, whereby funds in the linked bank account can be blocked at the time of submission of bids on the portal which will be debited from this account on successful allotment in the auction. Similar facility through banks will be made available in due course.

c) Refund, if any, will be credited to the investor's bank account as per the timelines specified by the aggregator.

vii) Allotted securities will be issued to the investors by credit to their RDG Account on the day of settlement.

Secondary market transaction-NDS-OM

viii) Registered investors can access the secondary market transaction link on the online portal to buy or sell government securities through NDS-OM (odd lot segment/RFQ).

Buy

ix) Payment can be made through either of the following ways:

a. Before start of trading hours or during the day, the investor should transfer funds to the designated account of CCIL (Clearing corporation of NDS-OM) using net-banking/UPI from the linked bank account. Based on actual transfer/success message, a funding limit (Buying Limit) will be given for placing 'Buy' orders. At the end of the trading session, any excess funds lying to the credit of the investor will be refunded.

b. Using the UPI facility, whereby funds in the linked bank account can be blocked at the time of placing order which will be debited from this account on the day of settlement. Similar facility through banks will be made available in due course.

x) Securities purchased will be credited to the RDG Account on the day of settlement.

Sell

xi) Securities identified for sale will be blocked at the time of placing order till the settlement of the trade.

xii) Funds from the sale transactions will be credited to the linked bank account on the day of settlement.

Non-Trade transactions – Value Free Transactions (VFT)

xiii) Transactions permitted under VFT guidelines issued by RBI on November 16, 2018, as amended from time to time, as applicable to retail investors, will be available under the scheme.

xiv) For such purposes, the investors should submit an application on the online portal.

V. Investor services

Registered investors can use the online portal for the following investor services:

a. Account Statement

Transaction history and balance position of securities holdings in the Retail Direct Gilt Account can be obtained from the link provided. All transaction alerts will be provided through e-mail/SMS.

b. Nomination facility

The nomination form in the prescribed format duly signed can be filled up and uploaded. There can be a maximum of two nominees. In the event of death of the registered investor, the securities available in the RDG Account can be transmitted to the RDG Account or any other Government securities account of the nominee on submission of death certificate and transmission form.

c. Pledge/Lien

Securities held in the RDG Account will be available for pledge/lien.

d. Gift Transactions

'Retail Direct Investors' will have an online facility to gift government securities to other Retail Direct Investors.

e. Grievance redressal

Any query or grievances related to 'Retail Direct' Scheme can be raised on the portal which will be handled/ resolved by Public Debt Office (PDO) Mumbai, RBI.

VI. Fee and charges

a. No fee will be charged for opening and maintaining 'Retail Direct Gilt account' with RBI.

b. No fee will be charged by the aggregator for submitting bids in the primary auctions.

c. Fee for payment gateway etc., as applicable, will be borne by the registered investor.

FTCCI has submitted pre-budget memorandum on Direct Taxes to Smt.Nirmala Sitharaman, Hon'ble Finance Minister, Shri Dibyalok,IRS, Budget Officer, Shri K.C. Varshney,IRS, Joint Secretary, Tax Policy and Legislation (TPL-I) & Shri J.B. Mohapatra, IRS, Chairperson, CBDT, Government of India.

Pre-budget Memorandum on Direct Taxes-2022-23

SN	Issue	Suggestion
1.	Minimum Alternate Tax (Section 115JB) / Alternate Minimum Tax (Section 115JC).	With phasing out of exemptions and incentives under the Act, the current rate of MAT/AMT of 18.5% is quite high and impacts significantly cash flow of companies who otherwise have low taxable income or have incurred tax losses. Further, the corporate tax rates have also been reduced. Hence, in the current scenario, the burden of MAT should be removed or reduced to a rate which will be commensurate with the phasing out of tax exemptions and incentives.
2.	Increase threshold limit under Section 80C of the Act	Over the years, investments made in various avenues available under Section 80C of the Income Tax Act have has been helping the Government to raise funds as well as the individuals to save tax. With the limit for investments have been at Rs 150,000 for a long time, it is suggested increasing the overall deduction limit to at least Rs 250,000 to boost further investment and increase tax savings for the individual and HUFs.
3.	**Section 50C and Section 56(2)(x)** The deemed value of sale consideration of immovable property under section 50C along with the Section 56(2)(x) results in double taxation of the same amount in the hands of buyer and seller. Further, it is provided that the value arrived at by Valuation Officer will be taken as conclusive in case the assessee claims the value as per stamp authorities is more or excessive.	Considering that the Valuation Officer (VO) can determine the market value of the property only on reference by the AO, the same creates uncertainty for the Taxpayers and is impacting genuine transactions in particular for sale or purchase of distressed assets. Hence it is suggested in respect of the relevant transactions, the value arrived at by a Registered valuer should also be acceptable and at par with the Valuation Officer.
4.	**Presumptive Income in case of professionals**	The Presumptive Income in case of professionals is considered under section 44ADA at the rate of 50 per cent of gross receipts which is quite excessive even while we compare with the presumptive income of 8 per cent or 6 per cent, as the case may be, for computing profit and gains of business, as prescribed under section 44AD. The presumptive income in case of professionals should be maximum at the rate of 30 per cent of gross receipt. It may be noted that RV Easwar Committee had suggested the rate of one third of gross receipt of professional receipts. The realistic presumptive rate will encourage more and more professional to opt for the scheme under section 44ADA.
5.	**Monetary Limit for Tax Audit of Accounts:**	Eligible business for the purpose of section 44AD is considered if total turnover or gross receipt in the previous year does not exceed Rs. 2

SN	Issue	Suggestion
		Crore. That means that if they opt for presumptive Income scheme, the tax audit is not required even if the gross turnover is upto Rs. 2 Crore. Considering the inflation, the Monetary Limit for Tax Audit of Accounts under section 44AB should be reviewed and increased to Rs. 2 Crore in place of present Rs. 1 Crore. Further, securities market transaction business, should be excluded from the purview of the said sections as the profit / loss is determinable directly.
6.	**Restructuring of provisions regarding charitable institutions:**	The restriction, as at present, that no charitable institution can carry on the business unless specific conditions provided under section 11(4A) are complied with, should be done away with. Income of a business, applied for a charitable purpose, should be considered as receipt of charitable institution. In respect of the business separate books of account have to be maintained and the income arising from the business has to be considered as receipt / income for the purpose of charitable activities being run by the institution.
7.	**Time limit for carrying out Rectification or appeal effect by the Assessing Officer or passing Order by Appellate Authority:**	Presently, the Act provides for time limit for completing assessment by the Assessing Officeri.e.in case the assessment order is not framed within the specific time limit, the Assessing Officer cannot make the assessment order thereafter. Similar provision should be in regard to Rectification or appeal effect orders. In case the Assessing Officer does not take the necessary action within the stipulated time limit, the action will be deemed to have resulted in favour of the assessee and no adverse order can be passed. Otherwise, placing time limits for rectification or appeal effect, etc. have not brought any effective result and still the matters continue to be pending with the Assessing Officer for quite long time. Further, in case the appeal is not decided by CIT(A) within the time limit u/s 250(6A) of the Act, the appeal should be deemed to be allowed. Making the aforesaid provisions in the Act will not in any way bring any adverse result for the obvious reason that when there is compulsion under law the Assessing Officer or the CIT(A) will definitely take the necessary action within the stipulated time limit. It will bring a discipline in the performance of the officers.
8.	**Provisions regarding levy of penalty for concealment of income:** Provisions of section 270A have been inserted w.e.f. A.Y. 2017-18. The terms 'under-reporting' or 'mis-reporting' are likely to be subject matter of litigation. Further, it is also not clear that at what stage the Assessing Officer will levy the penalty and will determine whether it is a case of under-reporting or mis-reporting. Accordingly, provisions need to be simplified to avoid litigation in this regard.	**It is suggested that:-** (i) As a general principle penalty will be leviable only after the decision in appeal by ITAT, which is against the assessee and the issue has not been admitted by the High Court as substantial question of law. In case the issue has been admitted by the High Court as substantial question of law, as a matter of principle, it cannot be said that penalty is leviable in respect of the same. (ii) In case the addition has been upheld by ITAT, as a simplification of the penalty provisions it should be if penalty will be leviable equivalent to, say, 30% of the tax amount payable on such addition. The law straightaway should provide that assessee has to pay 30% of tax as additional amount in penalty. In case addition made by the Assessing Officer has been deleted in appeals, the assessee should equally be entitled to compensation for the harassment and cost of litigation and

SN	Issue	Suggestion
		for this purpose a straightaway tax rebate of, say, 10% of the amount of tax leviable on such addition should be allowed to the assessee.
9.	**Tax under sec. 115BBE**	Earlier the assessee was not concerned whether the department is treating it as deemed income or business income as the income was taxable maximum at the rate of thirty percent. But after amendment in section 115BBE from assessment year 2017-18 this matter has become very important and if the department treats surrendered income as deemed income it will be subject to tax at the rate of 60 per cent plus 25 per cent surcharge and education cess. The effective aggregate rate u/s 115BBE now 78 per cent. If the A.O. makes addition penalty under section 271AAC may also be levied @ 10 per cent of tax, which will make the overall burden @84 per cent on assessee. It is prohibitive and needs urgent review. **It is desirable that tax under sec. 115BBE should be at best 30 per cent or the maximum marginal rate. The rate was basically increased drastically due to demonetisation. It should be brought back to pre asst. year 2017 -18 level.**
10.	**Specific provisions in the Act for payment or refund of interest to and from department:** As per the existing legal position any interest paid by the assessee to the department is not allowable whereas any interest received from the department is chargeable to tax. Difficulty, however, arises in the case where the department has allowed the interest to an assessee on the amounts of refund but subsequently as a result of appeal order, such interest has to be paid back to the department.	a) There should be specific provisions in the Act that any repayment of interest earlier allowed by the department and included in the taxable income is allowable as deduction in the year such interest is re-paid to the department. b) Further, it should be specifically provided in the Act that amount of interest allowed by the department will be chargeable only in the year in which amount is actually received by the assessee by way of cheque or credit in the bank account or on intimation or information is received for adjustment of refund against any demand. Similarly, deduction is to be allowed in the year the assessee has actually repaid the interest to the department. c) As a matter of clarification it may also be specifically provided under law that any interest paid by the assessee to the department will not be allowable as deduction and any refund out of the same received in subsequent year will not be included in the taxable income.
11.	**Section 45(5A)** Section 45(5A) intends to provide special taxation regime for transfer of land or building or both by an Individual or HUF under a specified agreement and charges the capital gains in the year in which the completion certificate in respect of the project is received based on the stamp duty value on that day.	There should be a level playing field and Provision should be extended to all assessee just like Section 50C and section 43CA are applicable to all assessee.
12.	**Exemption in Respect of Income of Minor**	The exemption under section 10(32) of Rs.1500/- per child should be raised to Rs.15,000/-per child.
13.	**Rationalization in the rate of Surcharge for companies**	The applicable rate of surcharge for income chargeable to tax under section 115BAA (tax @ 22%) or 115BAB (tax @ 15%) of the Act is 10%. For any other type of incomes, surcharge depends on the net income of the company (nil/7%/12%).

SN	Issue	Suggestion
		To make it simpler, a single rate of surcharge (or multiple rates based on net income) be charged. The special rate of surcharge for company exercising option u/s 115BAA/ 115BAB to be removed.
14.	**Taxation of conversion of company into LLP**	Section 47(xiiib) provides for exemption from capital gains tax on conversion of private or unlisted public company into LLP, subject to conditions. The conditions also include limit on turnover (Rs 60 lakhs) and assets (Rs 5 Cr) in previous three years. These limits hinder conversions of the company into an LLP. The limits of providing exemption on such conversions may either be removed/increased substantially. Alternatively, the conversion may be taxed at a lower tax rate. It is pertinent to note that LLP have a higher tax rate than companies.
15.	**Extending tax neutrality in case of reorganization/ merger of LLP**	Various provisions under Income-tax Act provide for tax neutrality in case of merger, demerger etc. of Companies. However, the provisions do not provide for tax neutrality to LLPs in case there is any business restructuring amongst the LLPs. Flexibility for LLPs in corporate reorganization/ amalgamation is a growing need for business. Hence, to bring LLP on par with a Company form of entity, reorganization/ merger of LLPs should also be brought under the list of beneficial exemptions under Section 47 of the Act.
16.	**TDS on Dividends paid by companies** Finance Act 2020 has abolished Dividend Distribution Tax and, with effect from April 1, 2020, dividends declared by Indian companies are taxable in the hands of shareholders. Companies will have to deduct or withhold tax for dividends paid to the shareholders.	The requirement of withholding tax on dividend paid to the shareholders has resulted in a huge compliance burden on the Companies. There are various classes of shareholders (individuals, trusts, government companies, mutual funds, insurance companies, FPIs FIIs, other non-resident shareholders etc.) each having different withholding tax implications. The Company needs to analyze all classes of shareholders and apply appropriate TDS rate. For non-resident shareholders there are additional requirement of examining tax treaties, tax residency certificates, beneficial ownership, MLI impact, filing of Form 15CA/CB on the income tax portal etc. With different tax rates and surcharge applicable, the compliance of withholding taxes for non- residents is very burdensome, particularly for large listed companies having lakhs of shareholders. This results in lot of paperwork and time and efforts on the part of the Indian companies. Further, the dividend payout happens with 4-5 days on AGM. Within this short duration large companies need to file thousands of Form 15CA/CBs in respect of dividend payment to non-residents. The government should look into this issue and provide for a simplified process, including the possibility of prescribing a uniform rate of say 20% for payments of dividends by listed companies to all non -residents. Relaxations must be provided in filing of Form 15CA/CBs particularly in cases where full tax has been deducted.
17.	**Faceless Assessment Scheme** The government has introduced	The conventional system of assessment and appellate proceedings provides an opportunity to the taxpayer to explain facts and represent its case personally or through an Authorized Representative before

SN	Issue	Suggestion
	faceless assessment scheme to ensure transparency in dealings between the tax body and taxpayers and to eliminate undesirable practices on account of individual discretion and subjective judgement. This initiative intends to bring uniformity in approach and make the assessment process more standardized and efficient for the taxpayer.	the AO. The faceless scheme envisages that personal hearings will be granted only in exceptional circumstances to be notified by CBDT. In case of complex issues which are prone to litigation, tax payers should have an adequate chance to put across their points to the officials of the tax department. The new faceless assessment system may lead to reduction in corruption but increase in litigation since the revenue authorities will be inclined to make adjustments in absence of complete understanding of the facts and the nature of business of the assessee. A rise in litigation will defeat the government's purpose. Further, currently, limited data can be uploaded on the portal, leading to administrative inefficiencies for the taxpayer. This is a practical issue particularly in case of large companies having voluminous data. It is recommended that adequate opportunity must be provided to the assessees to interact with the tax officials and explain the issues/ submissions. Personal hearing should be granted to assessee at any stage of proceedings
18.	**Senior Citizens** The population in the current senior citizens' category did not have a robust social security / pension fund investment facility during their working life. As a result, they are hugely dependent on interest income from fixed deposits etc. The rate of interest has come down drastically in the past one year Additionally, medical expenses shoot up heavily in the old age.	It is recommended that beneficial tax measures should be introduced for senior citizens in the upcoming budget. -Minimum tax exemption limit for senior citizens (60 years age to 80 years age) should be increased to Rs. 7.5 lakh from the current threshold of Rs. 3 lakh. -Very Senior Citizens who are aged above 80 years should not pay tax if their income is upto Rs. 12.5 lakh. There should not be any TDS from payment of interest to Senior and Very Senior Citizens. - Ceiling for Health Insurance premium along with deduction for medical expenses for senior citizens as per the provisions of section 80D should be increased to Rs. 1 lakh.
19.	Interest on housing loan – Increase of limit to Rs.5 Lakhs U/s 24	The section 24 of the Income Tax Act provides for deduction of interest on housing loans up to Rs.2 Lakhs. Considering the inflation, the limit needs to be revised to Rs.5 Lakhs . The high cost of immovable properties need large borrowing for average assessee. If limit is enhanced more and more people would be benefited and real estate sector would get a boost.
20.	Depreciation rates have to be rationalized on par with written down value under Companies Act or with reference to useful life of asset which is internationally accepted principle.	It is imperative to introduce the concept of "free depreciation" where an enterprise may choose the quantum of depreciation and the years of claim so that it is in a position to plan its cash flows in a better manner to optimize productivity. Since the total depreciation allowed to the enterprise will not exceed the cost of the asset, the proposal per-se is revenue neutral.

This article is an attempt to delve upon the key features of the Mediation Bill.

Resurrecting Mediation as an Alternate Dispute Resolution Mechanism

* Mr. Y. Sriniwas Arun

India became one of the first signatories to the United Nations Convention on Enforcement of International Settlement Agreements resulting from Mediation("the Singapore Convention") on 7th August 2019 with a view to strengthen the legal framework on international dispute settlement.

With United Nations Commission on International Trade Law (UNCITRAL) having brought a Model Law for giving effect to the Singapore Convention, it was considered expedient that India gives effect to the Singapore Convention by providing for a standalone mediation law for enforcement of international settlement agreements resulting from mediation, being the draft Mediation Bill, 2021 which has been placed for public comments on 29thOctober, 2021 ('Mediation Bill').

The Mediation Bill, as and when enacted as a law, would be a standalone legislation intended to promote, encourage and facilitate mediation especially institutional mediation for resolution of disputes both commercial and otherwise, enforcement of domestic and international mediation settlement agreements, registration of mediators and regulation of mediation process and related matters.

Introduction

The Mediation Bill encourages mediation including community mediation and provides the platform of mediation for settling a wide range of disputes including domestic and cross-border commercial disputes, matrimonial and other personal disputes. Matters which cannot be subject matter of mediation have been set out in Schedule II to the Mediation Bill.

Initiation of Mediation

Section 6 of the Mediation Bill mandates pre litigation mediation and settlement, whereby irrespective of the existence of any mediation agreement or otherwise, any party before filing any suit or proceeding in any Court or Tribunal shall, take steps to settle the disputes by pre litigation mediation.

Having regard to the nature of parties involved, mediation may be classified as:

Domestic Mediation, where mediation is conducted in India and all or both parties habitually reside in or are incorporated in or have their business in India.

International Mediation, which relates to commercial dispute arising out of legal relationships, contractual or otherwise under the law in force in India and where at least one of the parties, being an individual, is a national of/ resident of any country other than India or being a body corporate/ association of individuals having its place of business outside India.

Community mediation, where any dispute which is likely to affect peace, harmony and tranquility amongst the residents or families of any area or locality which may be referred to and settled through community mediation conducted by panel of mediators notified by the State Legal Service Authority, District Legal Service Authority or Taluka Legal Service Authority, as the case may be from time to time.

Mediation may either be institutional (conducted under the aegis of proposed Mediation Service Providers); court annexed (where the procedure of conducting mediation is such as may be determined by the Supreme Court or the concerned High Courts) or Mediation by Lok Adalat and Permanent Lok Adalat(in accordance with the provisions of Legal Services Authorities Act, 1987 and the rules or regulations made thereunder) or ad hoc (where the mediation is neither institutional nor court annexed).

Role of Mediator

The mediator shall attempt to facilitate voluntary resolution of the dispute(s) by the parties and communicate the view of each party to the other to the extent agreed to by them, assist them in identifying issues, reducing misunderstandings, clarifying priorities, exploring areas of compromise and generating options in an attempt to resolve the dispute(s), emphasizing that it is the responsibility of the parties to take decision which affect them.

Confidentiality of Mediation Proceedings

The mediation proceedings (except mediated settlement agreement) including acknowledgements, opinions, suggestions, promises, proposals, apologies and admissions made during the mediation; acceptance of or willingness to accept proposals made or exchanged in the mediation; documents prepared including audio visual records of the mediation proceedings are required to be maintained as confidential information by the parties and the participants of any mediation proceedings.

The parties to the mediation cannot rely on or introduce as evidence the confidential information or communication pertaining to mediation proceedings as set forth above in any subsequent proceedings before a Court or Tribunal andany such Court or Tribunal shall not take cognizance of such information or evidence. Evidence or information that is otherwise admissible or subject to discovery in proceedings will not become inadmissible or protected from discovery solely by reason of its disclosure or use in a mediation.

Termination of Mediation

The mediation proceedings shall terminate on the date of signing and authentication of the mediated settlement agreement; or by a declaration of the mediator, after consultation with the parties, to the effect that further efforts at mediation are no longer justified; or on the date of the communication by a party or parties to the mediation in writing, addressed to the mediator and the other parties to the effect that the party wishes to opt out of

mediation (provided that the parties should have attended at least one mediation session before giving such communication); or on completion of time period as provided under the Mediation Bill.

Status of mediated settlement agreement

A mediated settlement agreement resulting from a mediation shall be final and binding on the parties and persons claiming under them respectively and enforceable in law in accordance with the provisions of the Code of Civil Procedure, 1908, in the same manner as if it were a judgment and/ or decree passed by a court (high court, in case of international mediated settlement agreement), and may accordingly be relied on by any of the parties or persons claiming through them, by way of defense, set off or otherwise in any legal proceedings.

Challenge to a mediated settlement agreement

A mediated settlement agreement can be challenged by a party on ground of fraud; corruption; gross impropriety; or impersonation within three months from the date on which the copy of mediated settlement agreement is received by such party. The grounds to challenge and enforcement of international arbitral awards as provided under the Arbitration and Conciliation Act have been adopted for international mediated settlement agreement(s).

Major steps in Mediation process and timelines envisaged

Particulars	Responsibility	Timelines
Appointment of Mediator	Mediation Service Provider	Within 7 days of the Application.
Acceptance of Appointment by the Mediator	Proposed Mediator	Within 7 days from the date of receipt of notice of such appointment from Mediation Service Provider.
Replacement of Mediator	Parties by mutual consent/ Mediation Service Provider	Within 7 days from such termination.
Time limit for completion of Mediation	––	Within 90 days from the date of commencement of mediation. It can further be extended upto 90 days with the consent of the parties.
Registration of Mediated Settlement Agreement	Either of the parties/ Mediator/ Mediation Service Provider	Within a period of 90 days from the receipt of copy of the Mediated Settlement Agreement. Can be registered beyond this period on payment of fees.
Challenge to Mediated Settlement Agreement	Either of the parties	Within 3 months from the receipt of copy of the Mediated Settlement Agreement. The appellate court may for sufficient cause allow filing of such application within a further periodby 30 days.

Institutional mechanism envisaged:

Mediation Council of India for performing the duties and discharging the functions in its endeavor to develop India as a robust centre for domestic and international mediation; through appropriate policies and guidelines; framing of regulations and guidelines for the mediators and the conduct of mediation; training and education of mediators:recognition (including renewal, withdrawal, suspension or cancellation of such recognition) of Mediation Institutions and Mediation Service Providers; laying down criteria for recognition and norms for the grading of Mediation Service Providers;call for records/ information and lay down standards for professional ethical conduct of the mediation process and Mediation Service Provider;and to maintain an electronic depository of the mediated settlement agreements made in India.

Mediation Service Providers recognized by the Mediation Council to perform the functions of maintaining panel of mediators and accreditation; provide all facilities, secretarial assistance and infrastructure for the efficient conduct of mediations; promote good professional and ethical conduct amongst mediator; registration and filing of mediated settlement agreement.

Mediation Institutes recognized by the Mediation Council shall function as per the regulations made by the Council. Though mediation as a process has otherwise found place in various legislations viz. Arbitration and Conciliation Act, Commercial Courts Act, Civil Procedure Code, Legal Services Authority Act, it is yet to achieve its potential as an effective alternate dispute resolution mechanism, inter alia, because of the multiplicity of legislations providing for such a mechanism as a subset thereof resulting in unintended limited focus there to and the absence of an institutional mechanism solely dedicated to promote, encourage and facilitate mediation.

Overall, the Mediation Bill scores well by providing the much-needed institutional mechanism to the mediation process; setting out timelines for the process; eliminating reference to mediation under various legislations (except for court annexed and the ones conducted under Legal Services Authority Act which continue to be retained as is) and enforcement/ challenge to domestic and international mediated settlement agreement(s).

Mediation is all set to take the center stage in the alternate dispute resolution landscape in the years to come.

**Partner at Link Legal, Hyderabad. The views expressed herein are his personal views.*

FTCCI Office Bearers *With*

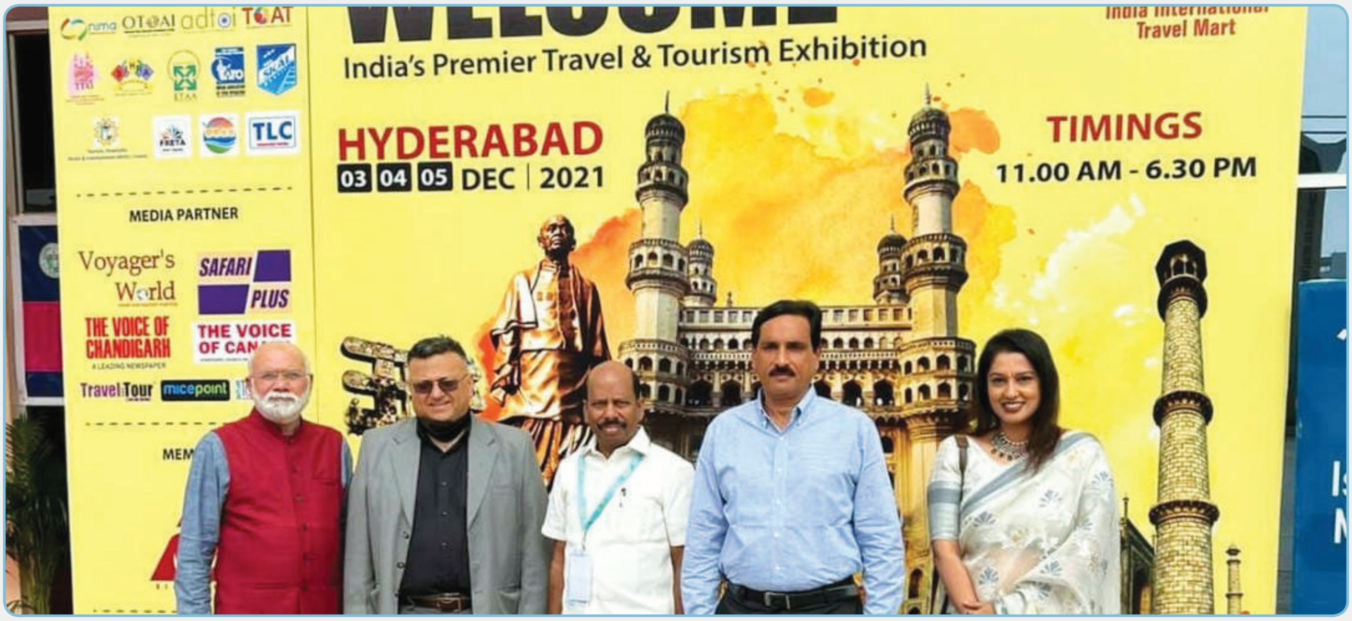
Sri. Anjani Kumar, IPS, Commissioner of Police, Hyderabad presenting Honorary Certificate of Member of Hyderabad City Security Council to Sri K. Bhasker Reddy, President, FTCCI.

Sri K.Bhasker Reddy, President, FTCCI at Nitham Campus : 6th December, 2021

Meeting with Mr. Sanjay Kumar Jha, CMD, MIDHANI at MIdhani office, Kanchanbagh :15th November, 2021

Sri Meela Jayadev, Vice President, FTCCI receiving appreciation certificate from Tourism Malaysia : 2nd December, 2021

FTCCI Officials at Inaugural Session of FTCCI Job/ Apprentice Fair : 10 December, 2021



FTCCI officials spotted at India's premier Travel & Tourism Exhibition : 5 December, 2021

Ms. Khyati Naravane, CEO, FTCCI at the MBA Orientation programme of Stanley college of Engeneering and Technology for Women : 6th December, 2021

Graduation Ceremony 2021 of Avanthi Degree & PG College at Sundarayya Vignana Kendram, Baghlingampalli : 30th October, 2021.
Ms. Khyati Naravane, CEO , FTCCI is Guest of Honour and distributed certificates to students.

India Exim Bank-Outreach Seminar on Enhancing Global Opportunities for Indian Project Exporters : 26th November, 2021

Sri K.Bhasker Reddy, President, FTCCI addressing the seminar.

M.Veena, Secretary, FTCCI presenting Memento to Sri Josekutty V.E., Registrar of Companies - Telangana, Hyderabad

Welcome NEW MEMBERS

S.No	Company name	Business	Represented by
1.	Himajaa Infra and Developers	Trading and Services of Real Estate	Amer Abdullah, Partner
2.	Tanla Digital Labs Pvt. Ltd.	Cloud Communications services	Seshanuradha Chava Autoorised Signatory
3.	The Refrigeration & Airconditioning Trades Association Ltd.	Association	Ajit Shanker Panicker, Director Sreekanth Papineni,Preisdent Mukesh Kumar, Surana Secrecatry
4.	Swati Airport Support Services Pvt. Ltd.	Services of Operation maintenance of passenger boarding bridges, BHS, MHS, CHS	Maheshwar Hiremath Director Anand Kumar, AVP – Sales Ashok Reddy Katta Account Manager
5.	Navayuga Infotech Private Limited	Software Development & Maintaining Services	Dr. K. Babu Rao, Director
6.	Haramayn Professional Services Pvt. Ltd.	Tours, Travels and Air Ticketing	Najeeb Ahmed Chowdary Managing Director
7.	Seacon Energy & Infrastructure Ltd.	Services of Energy & Infrastructure	Satya Murthy Sivalenka Managing Director
8.	Sanathan Allied Industries LLP	Manufacture of machinery and equipment NEC. Safe sure run flats & wheel rings	Vishweshwar Rao Japala Partner K. Nagaraju, Supervisor Kanakala Saikiran Design Engineer
9.	Shras It Solutions Pvt. Ltd.	IT Services	Syed Abdul Ali Khan Managing Director
10.	Hitech Print Systems Limited	Printing Press	SVS Shetty Director B. Rajasekhar Director
11.	Keshan Industries LLP	Manufacturing of Copper Sheet & Plates	Vikas Kumar Keshan Partner Rajneesh Keshan Partner
12.	Sumeet Interior Needs	Trading of plywood and Interior needs, Hardware	Rohit Jain, Proprietor Siddhant Jain Operations Head Mohit Jain, Manager
13.	Iveond Consultancy Services	IT and Exports of Software Development, Business Outsourcing	Mulkanoor Kamal Kumar Managing Partner Akram Bin Hasan, Partner Ontedhu Satish Kumar, Partner

S.No	Company name	Business	Represented by
14.	Creative Technologies	Trading, Services and Exports & Imports of Machine Parts	Syed Siddiq Salahuddin Proprietor
15.	RVKS And Associates	Chartered Accountant	K.V. Suresh Babu, Partner Yashodhan Pogulakonda Partner Raman Kumar Heda, Partner
16.	N M Company	Event Manager Food & Beverage Service activities	Toufiq Mohammed Khan Proprietor
17.	M K A Associates	Chartered Accountant	Manoj Kumar Agarwal Partner
18.	CS Rahul Joshi	Practicing Company Secretary	CS Rahul Joshi Practicing Company Secretary
19.	Kaveri Exports	Exporters of Agriculture Products	Akhil Kakkirala Partner
20.	Air Vitamin	Trading and Exports of air purifier	Syed Mohammed Mohsin Mehdi Abedi, Partner Syed Rahim Uddin, Managing Partner
21.	Clay Capital	Financial Services	Ammar A Khan, Proprietor
22.	Dr. Shaik Faheemullah, Advocate	Advocate	
23.	Jain Plastic Industries	Manufacturing and Exports of Thread Bobbin, Tap, Masquito Coil, MESHs Fan Blades, Molds, Molding Compressor	Praveen Kumar Jain, Manager Archana Jain, Proprietor
24.	Onyx Furniture	Manufacturing &Sales of Furniture's, and Interior Designing	Oddula Krishna Reddy, Partner Poorna Lakshmi Yasam, Partner
25.	Rock Melon	Trading & Imports of Interior Designing's, Corporate Wooden Flooring , Turf Flooring, Sports Infrastructure	Boddupalli Gopi Krishna Managing Partner M. Harshaprateek Managing Partner
26	Heatech Controls	Manufacturing, Trading, Services of Electronic Test, Measuring Instru-ments, Process Control Instruments, Calibration Services & Industrial Heaters	Ch.L. Ramesh Babu Proprietor
27	M/s.Anabham Industrial Belts	Manufacturing, Trading, Services and Exports & Imports of Belts	A. Maheswara Prasad, Partner A. Sudha, Partner
28	The Wonder Sign Art Centre	Manufacturing, Trading, of Led, Neon, Glow Sign Boards, Offset Printing, Event Management services	Syed Ahmed Mohiuddin Quadri Alias Zafer Proprietor SMNH Mohiuddin Quadri Sales Head

FTCCI in Media

BIZZ BUZZ

FTCCI's job fair fill 3,000 vacanci

BB BUREAU
HYDERABAD

ABOUT 25 public sector and private sector cor have taken part in the job fair organised by the Fed of Telangana Chambers of Commerce and Indust with Department of Technical Education, Govern Telangana and Board of Apprenticeship Training, I of Education, Government of India.

The centralised apprenticeship/job fair for engi graduates, diploma holders and ITI certificate h being held at Government Polytechnic College, Ma for two days on December 9-10. Around 3,000 va will be filled through the job fair and it is very good tunity for students to start their career, said chi Srinath, Secretary of ...

హైదరాబాద్‌లో ఎఫ్‌టీసీసీఐ ఆధ్వర్యంలో జరిగిన మెంటర్‌షిప్ ప్రోగ్రామ్‌లో పాల్గొన్న ప్రతినిధులు

నాయకత్వ లక్షణాలతో మహిళల ఎదుగుదల

సప్తవర్ణ కాంతులు

రెప్పపాటు కోతల్లేకుండా విద్యుత్ సరఫ...
గృహ, వాణిజ్య, పరిశ్రమలకు నాణ్యమైన క...

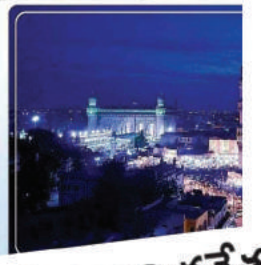
33 వేల మంది డైరెక్టర్లకు మళ్లీ అర్హత

తెలంగాణ రిజిస్ట్రార్ ఆఫ్ కంపెనీస్ జోస్‌కుట్టి

हिन्दी मिलाप

गवर्मेंट पॉलिटेक्निक कॉलेज में जॉब मेला आरंभ

जॉब मेले के दौरान उपस्थित युवा।



పారిశ్రామికవేత్తల ఆత్మస్థైర్యం పెరిగింది

తిరిగి 33 వేల మంది డైరెక్టర్ల నియామకం

- రిజిస్ట్రార్ ఆఫ్ కంపెనీస్

నవతెలంగాణ బ్యూరో - హైదరాబాద్

త్వరలోనే 33 వేల మంది డైరెక్టర్లను తిరిగి నియమించనున్నట్టు రిజిస్ట్రార్ ఆఫ్ కంపెనీస్ (ఆర్‌ఓసీ) వి.ఐ.జోస్ కుట్టి తెలిపారు. ది ఫెడరేషన్ ఆఫ్ తెలంగాణ ఛాంబర్స్ ఆఫ్ కామర్స్ అండ్ ఇండస్ట్రీ (ఎఫ్‌టీసీసీఐ) ఆధ్వర్యంలో మంగళవారం హైదరాబాద్‌లోని ఫెడరేషన్ హౌస్‌లో ఏర్పాటు చేసిన సమావేశంలో డైరెక్టర్స్, ప్రొఫెషనల్స్ టు బి డైరెక్టర్స్ అనే అంశంపై ఆయన మాట్లాడారు. నిబంధనల ఉల్లంఘన జరిగిన సందర్భంలో ఆర్‌ఓసీ పాత్ర కీలకంగా మారుతున్నదని తెలిపారు. కంపెనీ యాక్ట్ రూల్స్‌పై అవగాహన పెంచుకోవాలని సూచించారు.

ఇంజినీరింగ్ గ్రాడ్యుయేట్ల కోసం అప్రెంటిస్‌షిప్ జాబ్ ఫెయిర్

- ప్రభుత్వ పాలిటెక్నిక్ కళాశాలలో ప్రారంభం
- నేడు కూడా నిర్వహణ

జాబ్‌ఫెయిర్‌ను ప్రారంభిస్తున్న సాంకేతిక విద్యాశాఖ ...

మహిళా పారిశ్రామికవేత్త నిస్సీమే సహకారం

-డాక్టర్ ఎస్.గ్లోరీ స్వరూప

నవతెలంగాణ బ్యూరో - హైదరాబాద్

हिन्दी मिलाप

धातु मूल्य अस्थिरता प्रबंधन पर वेबिनार सम्पन्न

'धातुओं के वायदा अनुबंधों के उपयोग से धातु मूल्य अस्थिरता का प्रबंधन' विषय पर आयोजित वेबिनार में भाग लेते विशेषज्ञ।

हैदराबाद, 25 नवंबर (मिलाप ब्यूरो)

फेडरेशन ऑफ तेलंगाना चैंबर्स ऑफ कॉमर्स एंड इंडस्ट्री (एफटीसीसीआई) ने मल्टी कमोडिटी एक्सचेंज ऑफ इंडिया लिमिटेड (एमसीएक्स) के समन्वय से 'धातुओं के वायदा अनुबंधों के उपयोग से धातु मूल्य अस्थिरता का प्रबंधन' विषय पर ... ने भाग लिया। विश्व निवेशक सप्ताह-2021 के अंतर्गत आयोजित वेबिनार में बेस मेटल की डिलीवरी के बारे में जागरूकता लाने पर जोर दिया गया। एमसीएक्स कॉपर, जिंक, एल्युमीनियम, निकिल और लेड पर अनिवार्य डिलीवरी फ्यूचर्स कॉन्ट्रैक्ट प्रदान करता है।

DAILY शुभ लाभ

जल्द ही 3,3000 निदेशकों को बहाल किया जाएगा : रजिस्ट्रार जोस कुट्टी

शुभ लाभ

बेरोजगारों के लिए बेहतर अवसर

जॉब फेयर के जरिये होंगी नियुक्ति

हैदराबाद (शुभ लाभ ब्यूरो)

तेलंगाना सरकार की तकनीकी शिक्षा विभाग, शिक्षुता प्रशिक्षण बोर्ड, शिक्षा मंत्रालय, भारत सरकार, फेडरेशन ऑफ तेलंगाना चैंबर्स ऑफ कॉमर्स एंड इंडस्ट्री के ... मुख्य अतिथि जे श्रीनाथ, सचिव, राज्य तकनीकी शिक्षा और प्रशिक्षण बोर्ड, ए पुलिया, संयुक्त निदेशक, तकनीकी शिक्षा विभाग, तेलंगाना सरकार, ए. के भास्कर रेड्डी, अध्यक्ष एफटीसीसीआई, आर. रवि कुमार, चेयर- ... बड़ी निजी क्षेत्र की कंपनियां ले रही हैं। जॉब फेयर के म... 3000 रिक्तियां भरी जा रही हैं ... लिए अपना करियर शुरू करने ... अवसर है।

జాబ్ ఫేయర్ के माध्यम से तीन हजार रिक्तियां भरी जाएंगी : श्रीनाथ

మహిళలు వ్యాపార రంగాల్లో ముందుకొచ్చి రా...

ఉద్యోగ సమ్మేళనంతో మూడు వేల ఖాళీలు భర్తీ

- సాంకేతిక విద్యామండలి కార్యదర్శి జె.శ్రీనాథ్

నవతెలంగాణ బ్యూరో - హైదరాబాద్

రాష్ట్ర సాంకేతిక విద్యా మండలి, ఫెడరేషన్ ఆఫ్ తెలంగాణ ఛాంబ...

कुलदेवी श्री महासर माता की पावन ज्योत व चौकी आज

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