



FTCCI *Review*

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THE FEDERATION OF TELANGANA CHAMBERS OF COMMERCE AND INDUSTRY

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UNION BUDGET 2023-24



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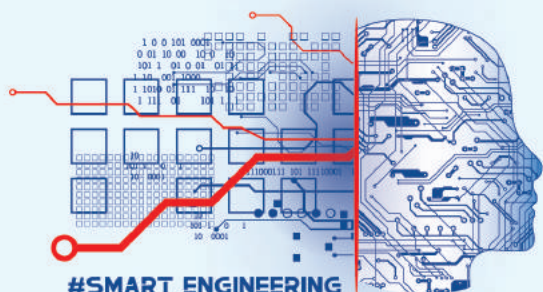
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What to expect

- CEO Forums, Bilateral Forums
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UNIT 2 - PLOT NO. B-15 to B-28, SIPCOT INDL., Growth Centre, Perundurai, Erode, Tamil Nadu, 638052
UNIT 3 - Survey No. 98 D, Hirehal Village, D. Hirehal Mandal, Ananthapur, Andhra Pradesh - 515872
Warehouse: - H.No.2-34, Sy.No.151, Dullapally Village, Qutubullapur Mandal, Medchal District, Telangana - 500014 Ph: +91 7207937903-515872

Dear Members

February month is a month of hope, suspense, disappointment or jubilation for people of all sections as Union government and State government presented their Budget for forthcoming financial year. The Budget for FY 2023-24 presented by Smt. Nirmala Sitharaman, Honourable Union Finance Minister is a people centric Budget taking into consideration global recession and slowing growth rate in India. Increase in capital expenditure by 33 percent to Rs. 10 lakh crores (3.3% GDP) is the major initiative announced for 2023-24. It provides impetus to infrastructure development and creation of jobs in large numbers, thus creating demand for goods and services. I appreciate the effort made to give balanced focus to every sector like Agriculture, Horticulture, Fisheries, MSMEs, electric and electronic industries and also meeting the expectations of salaried employees and middle-income sections by increasing the tax exemption limit. It is evident that priority is given to demand side management of the economy. Sri T. Harish Rao, Hon'ble Finance Minister presented the Telangana State Budget for FY 2023-24 in Assembly with an expenditure outlay of Rs 2,90,396 Crore. the outlay is 13.2% more than 2022-23 Budget. It is the last full-fledged Budget of Government before the election year.

It is very heartening that State registered a higher GSDP and Agriculture Sector growth rates at 13.2% and 7.4% respectively than India's growth rates. Because of consistent high performance of the state, Telangana's share in the country's GDP grew to 4.89% in 2020-21 from 4.1% in 2014-15. My congratulations to one and all who is working hard and with dedication for the progress of the state and prosperity of people.

The industrial and IT sector were able to attract substantial amount of investments from all over world and state has, no doubt, become a most favoured destination for investors. Mr. K. T. Rama Rao's visit to Davos for WEF and the tremendous response he received from global investors, attracting more than Rs 21,000 crore investments is laudable.

The State, no doubt, is registering a higher growth rate in industrial sector, but the pain point for industry, particularly manufacturing sector is, the non-disbursement of sanctioned subsidies. In 2022-

23 budget, Rs. 2503 Crore were allotted towards IPP budget, but so far only 32.7 crore were released disappointing scores of units eagerly waiting for release. We are glad to note that FTCCI

recommendation for allocation of Rs. 3000 Crore is considered, and this budget has allocated Rs. 2937.20 Crore for Industrial production promotion. We thank Finance Minister and Hon'ble Chief Minister for allocation of substantial amount for subsidies. I, on behalf of Federation appeal to government to release the quarterly allocation in time to fulfil the promise of providing incentives as stipulated in the budget.

The month gone by, again, had lot of meaningful programs, both skill related and knowledge based. Chief Commissioner of Income Tax and Commissioner of GST along with speakers from Deloitte and E & Y graced the occasion at Post Budget Analysis – implications for Trade and Industry and evaluated various tax proposals in the Budget and overall impact on industry and growth.

The meeting on Trade and Opportunities between India and Canada explored the ways and means to improve the bilateral trade as there is vast scope for exports to and import from Canada.

As outlined in the Vision and Mission of FTCCI Pokarna Skill Centre – the centre conducted three programs to impart skills like Export-Import Management, 6-day residential program on Strategy Planning and Implementation and 5-day Advanced Management Techniques.

I appeal to all members to give us inputs on various skill programs that are beneficial for our industry members so that the centre can meet the requirement of the industry.




Anil Agarwal
President



G20 Members agree on different energy transition paths across countries:

The power secretary said it was appreciated that grid inter-connections like India is promoting under 'One Sun, One World, One Grid' can lead to better utilisation of available energy sources amongst member countries without much storage capacity.

Member countries of G20 agreed that energy transition pathways may be different for different countries.

The first meeting of the G20 Energy Transition Working Group concluded on Monday wherein a clear understanding emerged that fossil fuels would continue to be used in most of the countries in the coming 15 to 20 years to increase the share of renewal energy.

Addressing the media, Alok Kumar, secretary, ministry of power said that the member countries responded positively to the need for energy security and diversified supply chains.

"Participants, however, shared the view that the energy transition pathway should be different for each country depending on its energy base and potential," Said a power ministry statement quoting the secretary. The power secretary said, it was appreciated that grid inter-connections like India is promoting under "One Sun, One World, One Grid" can lead to better utilisation of available energy sources amongst

member countries without much storage capacity. Deliberations stressed the need to focus more on energy efficiency of industries, also to ensure that carbon dioxide emissions increase in a rapid manner. As regards the session on Universal Access to Clean Energy, Kumar said that the deliberations stressed the need to manage fuel prices and choice of technology to see that everyone on the planet has access to affordable energy. Member countries favoured a people-centric energy transition mechanism, he added.

Delegates complimented India for the mission-mode implementation of 'Saubhagya, Ujala' and 'Ujjwal' energy schemes that led to complete access to electricity, clean cooking, and efficient lighting. The next ETWG meeting is scheduled in the first week of April in Gandhinagar, Gujarat.

On the side-lines, India has signed a Memorandum of Understanding (MoU) with Indonesia-Malaysia-Thailand Growth Triangle Joint Business Council (IMT-GT JBC), Malaysia to further promote the adoption of energy efficiency and sustainable practices in the region. Energy Efficiency Services Limited (EESL), a public sector undertaking under the ministry of power, signed the MoU with the IMT-GT JBC Malaysia coinciding with the India Energy Week celebrations.

<https://www.livemint.com>

Capex for energy transition to have multiplier effect on green sectors: Power players

The Rs 35,000-crore capex allocation for energy transition announced in the Union Budget will have multiplier effect in areas like green fuel, green energy, green farming, and green mobility, among others, power sector players said.

The industry has long been advocating harnessing Ladakh's higher solar potential, and allocating

capital to create evacuation infrastructure to boost the industry. The GOBARdhan Scheme for promoting a circular economy with a total investment of Rs 10,000 crore is another landmark step and will give a fillip to greening the economy.

energy.economictimes.indiatimes.com



Asia set to use half of world's electricity by 2025: International Energy Agency

Much of Asia's electricity use will be in China, a nation of 1.4 billion people whose share of global consumption will rise from a quarter in 2015 to a third by the middle of this decade, the Paris based body said.

Asia will for the first time use half of the world's electricity by 2025, even as Africa continues to consume far less than its share of the global population, according to a new forecast released by the International Energy Agency.

"China will be consuming more electricity than the European Union, United States, and India combined, said the IEA's director of energy markets and security.

By contrast, Africa - home to almost a fifth of world's nearly 8 billion inhabit will account for just 3% of global electricity consumption in 2025. The IEA's annual report predicts that nuclear power and renewables such as wind and solar will account for much of the growth in global electricity supply over the coming three years. This will prevent a significant rise in greenhouse gas emissions from the power sector, it said.

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Energy Budget 2023: Solar power's allocation rises by 48 per cent

The Union Budget for 2023-24 has provided for a Budgetary allocation of Rs 7,327 crore for the solar power sector including grid, off-grid, and PM-KUSUM projects.

This is a 48 per cent increase over the previous Rs 4,979 crore provided in the Revised Estimates in the document.

According to the Expenditure Budget document for 2023-24, Rs 4,970 crore is allocated for grid-interactive solar power projects, Rs 1,996 crore for PM-KUSUM, and Rs 361 crore for off-grid solar power projects.

"Implementation of Phase-III of the off-grid solar PV programme, which installation of three lakh solar street lights, distribution of 25 lakh solar study lamps and installation of solar power packs of total aggregated capacity of 100 MWp. In addition, under AJAY Phase-II over three lakh solar street lights would be installed. Further 20 MW projects of concentrated solar thermal will be undertaken," the document said.

The total allocation for the wind energy projects for the current financial year stands at Rs 1,214 crore, a 14 per cent fall from Rs 1,413 crore allocated in the Revised Estimates.

The National Green Hydrogen Mission has been allocated Rs 279 crore, according to the Expenditure Budget document for 2023-24.

energy.economictimes.indiatimes.com

At \$1.1 trillion, renewable energy investment matches fossil fuels in 2022 for 1st time: Bloomberg NEF

For the very first time in history, investment in low-carbon energy technologies worldwide was equal to money spent on fossil fuels, according to BloombergNEF, a global strategic research service provider.

The amount of investment in cleaner energy technology in 2022 was \$1.1 trillion, a study by the organisation noted. This came despite an uptick in spending on fossil fuels as many regions focused their attention on energy security, it added.

Investment towards energy transition grew by \$261 billion from the previous year — a 31 per cent increase from 2021. But the investment in fossil fuels was also simultaneously up \$214 billion over 2021 levels.

"The growth in fossil fuel investments in 2022 occurred against the backdrop of high commodity prices, with many oil and gas majors earning record profits. Increased climate awareness has, however, made these companies more focused on share buybacks and diversifying to lower-carbon assets," the researchers explained. The historic shift in investment trends cannot be reversed, as low-carbon industries are on the upward trend, despite clean energy supply not yet being a match for fossil fuels, the authors added.

The trillion-dollar investment in energy transition included renewables (solar, wind, nuclear), storage, charging infrastructure, hydrogen production, and carbon capture, utilisation, and storage. It also included tech such as small-scale solar, heat pumps, and zero-emission vehicles.

The researchers broke down the investment into various categories: Renewable energy remained the largest sector at \$495 billion (up 17 per cent year-on-year) and electrified transport was growing much faster and hit \$466 billion (up

54 per cent).

While supply chain disruption and inflation may have posed initial hurdles in 2020 and 2021, these factors did not come in the way of countries investing heavily in clean energy, the authors noted.

Other than nuclear power, which did not see much growth in the last year, all the other sectors surpassed record levels of investment. Electrified heat received \$64 billion, energy storage investment reached \$15.7 billion and carbon capture and storage hit \$6.4 billion, the findings in the report showed.

The hydrogen sector received the least boost at \$1.1 billion but the sector grew the fastest, tripling investment every year. Investment in clean-technology factories grew fourfold from 2018 and reached \$78.7 billion in 2022. "Battery-related factory spending is growing at pace and now attracts more investment than other clean-tech sectors at \$45.4 billion in 2022. Facilities to produce lithium-ion battery components accounted for about 58 per cent of facilities opened in 2022," the researchers wrote.

Solar continues to attract significant manufacturing investment at \$23.9 billion in 2022, while the wind is showing robust growth with investment up by a third year-on-year, they added.

According to the net-zero scenario envisaged, energy transition and grid investment need an average annual \$4.55 trillion investment between 2023 and 2030. In the 2030s, the annual investment goes up to \$6.88 trillion. By the 2040s, annual investment on average reaches a total of \$7.87 trillion, almost six times the 2022 levels.

Electrified transport forms the majority of the investment required, followed by grids and renewable energy, the researchers said.

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Shri Narayan Tatu Rane.

Ministry of MSME

Government of India.

Shri Shaktikanta Das

Governor,

Reserve Bank of India.

Date : 21st January, 2023

Sub: - Request to extend the ECLGS Scheme for the MSMEs till 31.04.2023 with a fresh capital outlay of Rs.1 lakh crore

As a prelude, the Federation of Telangana Chambers of Commerce and Industry, (FTCCI) is an apex body representing the interests of Industry, Trade & Commerce in the State of Telangana. The Federation is actively and consistently engaged in protecting the interests of the industry and commerce and is playing a constructive role in policy formulation for rapid industrial progress in the State for the last 105 years.

The government had first announced the ECLGS scheme in May 2020 as a measure to safeguard the interest of Micro, Small and Medium Enterprises (MSMEs). The scheme was intended to ensure sufficient working capital to MSME sector, so that they could work seamlessly amid tight financial conditions that prevailed during the pandemic. In the previous year's Union Budget, the government had extended the scheme for another fiscal till March 2023, while increasing the amount Rs. 50,000

crores. (Rs. 5- Lakh crore)

Considering the current state of MSMEs, in the backdrop of the global market scenario; recessions in most of the countries; wide disruption in many businesses; changing dynamics of the business ecosystem and other inexplicable reasons, many initiatives have been taken by Government of India to strengthen the MSMEs and it would be helpful to weed out any chance of hampering their growth.

Considering the global market condition and high rate of inflation in India along with above cited reasons, we request your good office to consider for the extension of ECLG scheme till 31st March 2024 with a fresh capital infusion/outlay of Rs.1 lakh crore to be distributed among the MSMEs in the upcoming budget.

Date : 21st January, 2023

Sub: - Request to modify the classification of NPA norms from 90 days to 180 days.

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With regard to payment terms in India, it has been noticed that the corporates, government and other institutional payments are usually having a minimum lead period of 45 days which is usually extended up to /not less than 6 months. Being a large and important unit, the supplier does not want to lose out on them and does not have much say. The predicament of the MSMEs has been augmented with the NPA classification norms which further pressurizes them to repay the overdues within 90 days, currently. There must be sufficient provision for red flagging and classification of the overdue accounts as per NPA norms to bolster the growth and development of the MSMEs.

FTCCI has been represented from our industry members on the issue on several occasions, highlighting the challenges faced by them due to delay in payments by the large buyers and the financial crunch caused by the global slowdown. In this context, we would request RBI to take constructive measures on the NPA norms by increasing the minimum number of days, from 90 days to 180 days for the overdue accounts of the MSMEs, to classify it as an NPA. This would help the MSMEs to have sufficient lead time to stabilize their working capital gaps, which may be arising out of above-mentioned reasons including festival demands or financial upheaval, and run the business effectively.

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

MSME-DFO, Balanagar, Hyderabad in association with Federation of Telangana Chambers of Commerce & Industry (FTCCI) conducted
Two-Day Vendor Development Programme



10th & 11th January, 2023
Federation House, Hyderabad

VDP helps in sensitising the Government of India's initiatives regarding "Public Procurement Policy" which has mandated procuring minimum 25% of their stores/services from MSMEs by CPSUs and Government Departments thereby making VDPs, a great opportunity for the Micro & Small Enterprises of Telangana, with the experience and expertise in their respective fields to participate and benefit from such platforms. South Central Railway; Bharat Dynamics Limited, NMDC Limited; Bharat Electronics Limited; Bureau of Indian Standards; Central Institute of Petrochemicals Engineering & Technology; National Small Industries Corporation; Association of Lady Entrepreneurs of India; WE-HUB (Women Association); Central Bank of India; Indian Oil Corporation Limited; Central Institute of Tool Design; KVIC; Sudhakar PVC Pipes and Fittings; Zero miles Warehousing Pvt. Ltd are some of the companies who had participated for the 2 Day VDP exhibition.

Shri D.Chandra Sekhar, Additional Development Commissioner, MSME-DFO, Hyderabad who is the Chief Guest of the programme speaking on the occasion explained the objective

behind conducting this programme. He said that this programme will act as platform for the buyer-sellers i.e, PSUs and MSEs to interact with each other and understand their business requirements for creating business relationship. He explained in brief about various MSME schemes, Seminars, Workshops, Exhibitions being conducted by them on emerging topics for the benefit of MSMEs and requested the participants to utilize this opportunity. He said that two such programmes will be held at Khammam and Ramagundam during the current financial year.

Shri B.Mohan Kumar, Chief General Manager, NMDC said that NMDC has been procuring items from MSME

vendors beyond 25% consistently for the last 10 years and during the current year they went upto 75% beyond mandatory procurement as per Govt of India's Public Procurement Policy and was awarded as Highest Procurement Award by the Central Govt twice. He said that NMDC being cash rich company, he requested the participating MSMEs to enter as business partners with NMDC. He urged the participating units to register themselves under GeM portal and for timely payments to utilize the services of TRED Platform.

Shri Anil Aggarwal, President, FTCCI thanked MSME-DFO, Hyderabad for organizing the programme at FTCCI and said that this is a good opportunity





for the MSMEs to form business linkages with PSUs in manufacture of indigenous materials and reduce import cost which are at exorbitant rates and urged the participating units to utilize this opportunity for their business growth with the support of PSUs.

Shri Eswarayya, Dy CMM, South Central Railway said that they have been procuring 6000 items per year out of

the sanctioned budget of Rs.750 crore from MSME vendors which is more than 25% mandatory procurement. They are displaying around 100 times in the exhibition and requested to conduct more such programmes for the benefit of MSMEs.

Ms. Khyati Naravane , CEO, FTCCI, explained the activities of the FTCCI for the development of MSMEs and thanked MSME-DFO for associating

themselves with FTCCI in conduct of this programme.

The programme ended with vote of thanks by Shri K. Siva Rama Prasad, Assistant Director and Programme Coordinator, MSME-DFO, Hyderabad. He thanked all the participating PSUs and MSMEs for their support and cooperation in conduct of this Vendor Development Programme.



Republic Day Celebrations at Federation House

FTCCI Pokarna Skill Centre Inauguration



a dialogue with Digital Employment Exchange for collaboration for better job prospects.

Sri Navin Mittal made startling revelations about the trends in engineering education. 44000 out of 62000 students who joined in Engineering this last year chose Computer Science and 14,500 electronics and the remaining 3500(1500 civil, 1092 mechanical, and balance other streams) chose other streams. So, the industry may expect huge skills gaps in certain sectors in near future.

11th January, 2023
Federation House, Hyderabad

The FTCCI Pokarna Skill Centre was inaugurated on Wednesday 11th January 2023 by Sri Jayesh Ranjan, IAS, Principal Secretary, Industries and Commerce & Electronics and Communications, and Sri Navin Mittal, IAS, Commissioner, College Education, Govt of Telangana and Sri Gautam Chand Jain, CMD, Pokarna Ltd.

FTCCI signed 4 MoUs with 4 organizations to facilitate experiential learning. Those are GIZ, NIMSME, GMR Air Cargo, and JITO.

It is probably the only Training and Skill Development Centre for the manufacturing sector in Telangana along with developing soft skills crucial for the service sector. The Centre aims at imparting skills in various areas to 6,000 people in an year at an affordable fee.

Welcoming the guests and participants, Anil Agarwal, President said that today is a 'Red Letter Day' for FTCCI as our long-cherished desire to establish a Skill Centre to provide training to young people in job skills and to experienced professionals to up-skill and re-skill their talents is fulfilled. He highlighted the fact that only 40% of the total graduate engineers opt for internships for hands-on experience with 36% taking up projects other than their coursework.

He further said that the generic solution to bridge the skill gap is to groom talent according to specific roles at hand. This is what FTCCI is

aiming to do through its Skill Centre. Sri Jayesh Ranjan addressing the participants said that Skill development is crucial for the new-age manufacturing and services sectors. Unfortunately, skilled manpower is always scarce in this sector. With new-age, digital technologies disrupting the industry, skilling the manpower along with the changing times in the evolving technologies has become mandatory to cater to the requirements of a skilled workforce in this sector said Sri Jayesh Ranjan. He suggested FTCCI to focus on a niche and unique areas and Differentiate from the rest of the skills centres. He advised to focus on four or five sectors within the Manufacturing domain where skill gap is huge. He assured to facilitate

He highlighted various initiatives to build skill gaps, such as Alpla's Dual Education Centre, that are paying dividends, and said it will take long time for the results to be visible. The program has been innovatively tweaked, by ensuring that diploma students from various polytechnic colleges complete 2 years of theoretical education in their colleges and then join the Dual Education Center of ALPLA to gain practical knowledge.

Sri Gautam Chand Jain, CMD Pokarna said, people with good qualifications have zero skills. This must change. He stated the skills improvement among the youth is a subject that is very close to his heart. He thanked Federation for giving the opportunity to provide support for the cause and wished the centre makes a huge difference.



Interactive Meeting on Trade and Business Opportunities between India - Canada



17th January, 2023
Federation House, Hyderabad

The Federation of Telangana Chambers of Commerce and Industry (FTCCI) jointly with Indo-Canada Chamber of Commerce has organised an Interactive Meeting on "Trade and Business Opportunities between India- Canada" on 17th January 2023 at FTCCI Surana Auditorium, Red Hills, Hyderabad.

Indo Canada Chamber of Commerce (ICCC), Canada delegation visits INDIA every year to have the first-hand feedback on business opportunities and policy updates of different states and in different categories like food processing, education, defense, civil aviation, IT, infrastructure, waste management, hospitality, SMEs, etc. The delegation consists of ICC Board Members, Businessmen, and investors.

Mr. Arvind Bhardwaj, President, Indo Canada Chamber of Commerce (ICCC) has led the trade delegation (7 delegates) from Canada. Mr. Surya Bezawada, South India Coordinator, Indo Canada Chamber of Commerce (ICCC) has coordinated the meeting. The mission of the trade delegation was to explore areas for bilateral trade and cooperation and build business relations.

Mr. Arvind Bhardwaj, President, Indo Canada Chamber of Commerce (ICCC) said that the trade between two



countries is just US\$ 4 bn which in any parameters is low. China is going slow because of their own issues. Cambodia, Bangladesh, Hongkong and Taiwan are growing big in terms of bilateral trade". Two Indian communities – Punjabis and Gujarathis used to dominate in Canada, but now things are changed and diaspora from across India got into trade in Canada.

Mr. Anil Agarwal, President, FTCCI in his welcome address stated that two-way trade now stands at USD 10.5 billion and services exceed USD 6.67 billion. Canada and India are working towards a Comprehensive Economic Partnership Agreement and a Foreign Investment Promotion and Protection Agreement (FIPA), and are committed to regularly holding Ministerial Dialogue on Trade and Investment to explore ways to deepen the commercial Relations.

In recent years, many Indians have relocated to Canada for better job opportunities and enhanced quality of life. Canada presents these prospects to millions of people from India. Canada has become the hub for a large number of study abroad options (Canadian Universities & Colleges) for many international students.

FTCCI President Mr. Anil Agarwal, Senior Vice President Mr. Meela Jayadev, Vice President, Mr. Suresh Kumar Singhal, Chair- International Trade & Business relations committee Mr. Chakravarthy AVPS and CEO Ms. Khyati Naravane, Director Mr. Kulkarni participated at the event.

Around 150 members were participated at the meeting.

The meeting was ended with fruitful discussions.

Seminar on Post Union Budget 2023-2024 and its implications for Trade and Industry



2nd February, 2023
Federation House, Hyderabad

Sri Anil Agarwal, President of FTCCI in his welcome address said overall, the budget presented is growth oriented with focus on seven priorities for the budget – inclusive growth, reaching the last mile (digital public infra for agriculture), infrastructure and investment, unleashing potential, green growth, youth power, and financial sector

FTCCI welcomes the rationalization of tax slabs, simplification of compliances for small businesses, and most importantly, the reduction in personal income taxes would put more money in the hands of the public, thereby boosting the economy after the pandemic-induced slowdown over the last couple of years.

Sri Sushil Sancheti, Chairman-JITO, Hyderabad Chapter in his address said that budget presented on 1st February, 2023 was the mission for the next 25 years. It balanced one and presents a comprehensive plan for capital infrastructure spends and tax cuts that will have a positive impact on the country's economic growth and job creation.

CA Hari Govind Prasad, Chair-Direct Tax Committee- FTCCI in his introductory remarks said that it was not an election budget and it is not even an annual budget, but a budget

to lay the foundation for the next 25 years.

CA Sudhir V.S, Chair- GST and Customs Committee- FTCCI in his observations, the union budget is neutral. The taxpayers have been eagerly waiting for the announcement of setting up GST Tribunal. The budget has disappointed tax payers on that front.

Sri Jayesh Sanghvi, Office Managing Partners of Ernst & Young LLP, Hyderabad in his address said that subsidies have come down from 12.5 to 8.3 %. The budget has made the right posture for the right target. But it has not spelled out anything FRBM Act (Fiscal Responsibility & Budget Management). As per the latest position on the Act, the Government is required to limit the fiscal deficit to 3% of the GDP by March 31, 2021.

Government is required to limit debt of the central government to 40% of the GDP by the year 2024-25. On the whole the budget has battled for policy stability on Tax and Fiscal front.

Sri D. P Naidu, IRS. Commissioner –Central Tax, Secunderabad Commissionerate in his special address said it was a budget of openness, transparency. There were no surprises and shocks .The Finance Minister made a sincere effort in simplifying Indirect Taxes compliance towards incentivizing, encouraging exports and for manufacturing of greener products.

In the Indirect Tax front FM proposed reduction in Customs duty on lithium batteries, mobile phones components and others to boost their manufacturing in India . This will



encourage manufacturing in a phased manner. It will also spur the growth of certain sectors. Except for a few legislative changes, not many changes were made to GST. This will also help to have stable revenue from GST, which stands now at 1,50,000 crore.

Sri Shishir Agarwal, IRS; Chief Commissioner of Income Tax, Hyderabad in his inaugural address said that Union Budget which was presented in Parliament yesterday, he termed it as 'progressive'. It was presented in line with Government of India policies and vision 2047. It was an effort moving to a new tax regime. It was simple and more open.

The Income Tax Collection Cost that the Income Tax Department incurs in India is the lowest in the world. "We spend just 57 paise to collect every

hundred rupees Income Tax. We are one of the lowest in the world". He further informed that "UK spends 73 paise, Japan 174 paise, Germany 135 paise, Canada 150 paise, France 111 paise. The USA is the only country that spends less than us".

I come from a department which people love to hate. No one wants us to visit them in our official capacity. But, we are doing really well. For the year 2021-2022, we have collected an all time record tax. The net direct tax collections (income tax and corporate tax) reached an all time high of Rs 14.09 lakh. This year also it is equally good and stands at 14.08 lakh crore, 24% higher than the previous year.

65% of IT returns filed were processed and refunds were made within 24 hours of filing, he shared. We have moved to

a faceless tax process, which is the first in the world. We understand tax payers' aspirations and bring tailor-made initiatives for tax payer's benefit for a better tomorrow.

Sri Suresh Kumar Singhal, Vice President- FTCCI proposed vote of thanks at the inaugural session.

In The technical session Direct Tax proposals extensively explained by CA Venu Madhavi Muppala, Partner- Ernst and Young LLP and chaired by CA Hari Govind Prasad. The second technical session on Indirect Tax proposals was dealt by Amit Kumar Fitkariwal, partner- Deloitte. The sessions were concluded with interaction by Experts.

More than 100 delegates were participated in the seminar.



Union Budget 2023-24



Smt. Nirmala Sitharaman, Union Minister for Finance & Corporate Affairs presented the Economic Survey 2021-22 in Parliament on 31st January, 2023

Economic Survey 2023

Highlights



- ✓ Indian economy staging a broad based recovery across sectors, positioning to ascend to pre-pandemic growth path in FY23.
- ✓ Retail inflation is back within RBI's target range in November 2022
- ✓ Direct Tax collections for the period April-November 2022 remains buoyant
- ✓ Enhanced Employment generation seen in the declining urban unemployment rate and in the faster net registration in Employee Provident Fund
- ✓ Creating public goods to enhance opportunities, efficiencies and ease of living, trust-based governance, enhancing agricultural productivity and promoting the private sector as a co-partner in development is the focus of the government reforms
- ✓ Cleaner balance sheets led to enhanced lending by financial institutions
- ✓ Growth in credit offtake, increased private capex to usher virtuous investment cycle
- ✓ Non-food credit offtake by Scheduled Commercial Banks growing in double digits since April 2022
- ✓ Gross Non-Performing Assets (GNPA) ratio of SCBs has fallen to a seven-year low of 5.0
- ✓ Social sector expenditure (Centre and States combined) increases to Rs. 21.3 lakh crore in FY23 (BE) from Rs. 9.1 lakh crore in FY16
- ✓ Central and State Government's budgeted expenditure on health sector touched 2.1% of GDP in FY23 (BE) and 2.2% in FY22 (RE) against 1.6% in FY21
- ✓ More than 220 crore COVID vaccine doses administered
- ✓ Survey highlights the findings of the 2022 report of the UNDP on Multidimensional Poverty Index which says that 41.5 crore people exit poverty in India between 2005-06 and 2019-20
- ✓ India declared Net Zero Pledge, to achieve net zero emissions goal by 2070
- ✓ A mass movement LIFE- Life style for Environment launched
- ✓ National Green Hydrogen Mission to enable India to be energy independent by 2047
- ✓ Private investment in agriculture increases to 9.3% in 2020-21
- ✓ Free foodgrains to about 81.4 crore beneficiaries under the National Food Security Act for one year
- ✓ About 11.3 crore farmers were covered under PM KISAN in its April-July 2022-23 payment cycle
- ✓ India stands at the forefront to promote millets through the International Year of Millets initiative
- ✓ Investment of Rs.47,500 crores under the PLI schemes in FY22-106% of the designated target for the year
- ✓ India's e-commerce market is projected to grow at 18 per cent annually through 2025
- ✓ Merchandise exports of US\$ 332.8 billion for April-December 2022
- ✓ India is the largest recipient of remittances globally receiving US\$ 100 billion in 2022
- ✓ PM GatiShakti National Master Plan creates comprehensive database for integrated planning and synchronised implementation across Ministries/ Departments
- ✓ UPI-based transactions grew in value (121 per cent) and volume (115 per cent) terms, between 2019-2022, paving the way for its international adoption

State of the Economy 2022-23: Recovery Complete

- ▶ Recovering from pandemic-induced contraction, Russian-Ukraine conflict and inflation, Indian economy is staging a broad based recovery across sectors, positioning to ascend to the pre-pandemic growth path in FY23.
- ▶ India's GDP growth is expected to remain robust in FY24. GDP forecast for FY24 to be in the range of 6-6.8 %.
- ▶ Private consumption in H1 is highest since FY15 and this has led to a boost to production activity resulting in enhanced capacity utilisation across sectors.
- ▶ The Capital Expenditure of Central Government and crowding in the private Capex led by strengthening of the balance sheets of the Corporates is one of the growth driver of the Indian economy in the current year.
- ▶ The credit growth to the MSME sector was over 30.6 per cent on average during Jan-Nov 2022.
- ▶ Retail inflation is back within RBI's target range in November 2022.
- ▶ Indian Rupee performed well compared to other Emerging Market Economies in Apr-Dec2022.
- ▶ Direct Tax collections for the period April-November 2022 remain buoyant.
- ▶ Enhanced Employment generation seen in the declining urban unemployment rate and in the faster net registration in Employee Provident Fund.
- ▶ Economic growth to be boosted from the expansion of public digital platforms and measures to boost manufacturing output.

India's Medium Term Growth Outlook: with Optimism and Hope

- ▶ Indian economy underwent wide-ranging structural and governance reforms that strengthened the economy's fundamentals by enhancing its overall efficiency during 2014-2022.
- ▶ With an underlying emphasis on improving the ease of living and doing business, the reforms after 2014 were based on the broad principles of creating public goods, adopting trust-based governance, co-partnering with the private sector for development, and improving agricultural productivity.
- ▶ The period of 2014-2022 also witnessed balance sheet stress caused by the credit boom in the previous years and one-off global shocks, that adversely impacted the

key macroeconomic variables such as credit growth, capital formation, and hence economic growth during this period.

- ▶ This situation is analogous to the period 1998-2002 when transformative reforms undertaken by the government had lagged growth returns due to temporary shocks in the economy. Once these shocks faded, the structural reforms paid growth dividends from 2003.
- ▶ Similarly, the Indian economy is well placed to grow faster in the coming decade once the global shocks of the pandemic and the spike in commodity prices in 2022 fade away.
- ▶ With improved and healthier balance sheets of the banking, non-banking and corporate sectors, a fresh credit cycle has already begun, evident from the double-



digit growth in bank credit over the past months.

- ▶ Indian economy has also started benefiting from the efficiency gains resulting from greater formalisation, higher financial inclusion, and economic opportunities created by digital technology-based economic reforms.
- ▶ Thus Chapter 2 of the Survey shows that India's growth outlook seems better than in the pre-pandemic years, and the Indian economy is prepared to grow at its potential in the medium term.

Fiscal Developments: Revenue Relish

- ▶ The Union Government finances have shown a resilient performance during the year FY23, facilitated by the recovery in economic activity, buoyancy in revenues from direct taxes and GST, and realistic assumptions in the Budget.
- ▶ The Gross Tax Revenue registered a YoY growth of 15.5 per cent from April to November 2022, driven by robust growth in the direct taxes and Goods and Services Tax (GST).

- ▶ Growth in direct taxes during the first eight months of the year was much higher than their corresponding longer-term averages.
- ▶ GST has stabilised as a vital revenue source for central and state governments, with the gross GST collections increasing at 24.8 per cent on YoY basis from April to December 2022.
- ▶ Union Government's emphasis on capital expenditure (Capex) has continued despite higher revenue expenditure requirements during the year. The Centre's Capex has steadily increased from a long-term average of 1.7 per cent of GDP (FY09 to FY20) to 2.5 per cent of GDP in FY22 PA.
- ▶ The Centre has also incentivised the State Governments through interest-free loans and enhanced borrowing ceilings to prioritise their spending on Capex.
- ▶ With an emphasis on infrastructure-intensive sectors like roads and highways, railways, and housing and urban affairs, the increase in Capex has large-scale positive implications for medium-term growth.
- ▶ The Government's Capex-led growth strategy will enable India to keep the growth-interest rate differential positive, leading to a sustainable debt to GDP in the medium run.

Monetary Management and Financial Intermediation: A Good Year

- ▶ The RBI initiated its monetary tightening cycle in April 2022 and has since raised the repo rate by 225 bps, leading to moderation of surplus liquidity conditions.
- ▶ Cleaner balance sheets led to enhanced lending by financial institutions.
- ▶ The growth in credit offtake is expected to sustain, and combined with a pick-up in private capex, will usher in a virtuous investment cycle.
- ▶ Non-food credit offtake by scheduled Commercial Banks (SCBs) has been growing in double digits since April 2022.
- ▶ Credit disbursed by Non-Banking Financial Companies (NBFCs) has also been on the rise.
- ▶ The Gross Non-Performing Assets (GNPA) ratio of SCBs has fallen to a seven-year low of 5.0.
- ▶ The Capital-to-Risk Weighted Assets Ratio (CRAR) remains healthy at 16.0.
- ▶ The recovery rate for the SCBs through Insolvency and Bankruptcy (IBC) was highest in FY22 compared to other channels.

Prices and Inflation: Successful Tight-Rope Walking

- ▶ While the year 2022 witnessed a return of high inflation in the advanced world after three to four decades, India caps the rise in prices.
- ▶ While India's retail inflation rate peaked at 7.8 per cent in April 2022, above the RBI's upper tolerance limit of 6 per cent, the overshoot of inflation above the upper end of the target range in India was however one of the lowest in the world.
- ▶ The government adopted a multi-pronged approach to tame the increase in price levels
 - o Phase wise reduction in export duty of petrol and diesel
 - o Import duty on major inputs were brought to zero



- while tax on export of iron ores and concentrates increased from 30 to 50 per cent
 - o Waived customs duty on cotton imports w.e.f 14 April 2022, until 30 September 2022
 - o Prohibition on the export of wheat products under HS Code 1101 and imposition of export duty on rice
 - o Reduction in basic duty on crude and refined palm oil, crude soyabean oil and crude sunflower oil
- ▶ The RBI's anchoring of inflationary expectations through forward guidance and responsive monetary policy has helped guide the trajectory of inflation in the country.
- ▶ The one-year-ahead inflationary expectations by both businesses and households have moderated in the current financial year.
- ▶ Timely policy intervention by the government in housing sector, coupled with low home loan interest rates propped up demand and attracted buyers more readily in the affordable segment in FY23.

- ▶ An overall increase in composite Housing Price Indices (HPI) assessment and Housing Price Indices market prices indicates a revival in the housing finance sector. A stable to moderate increase in HPI also offers confidence to homeowners and home loan financiers in terms of the retained value of the asset.
- ▶ India's inflation management has been particularly noteworthy and can be contrasted with advanced economies that are still grappling with sticky inflation rates.

Climate Change and Environment: Preparing to Face the Future

- ▶ India declared the Net Zero Pledge to achieve net zero emissions goal by 2070.
- ▶ India achieved its target of 40 per cent installed electric capacity from non-fossil fuels ahead of 2030.
- ▶ The likely installed capacity from non-fossil fuels to be more than 500 GW by 2030 resulting in decline of average emission rate by around 29% by 2029-30, compared to 2014-15.
- ▶ India to reduce emissions intensity of its GDP by 45% by 2030 from 2005 levels.
- ▶ About 50% cumulative electric power installed capacity to come from non-fossil fuel-based energy resources by 2030.
- ▶ A mass movement LIFE- Life style for Environment launched.
- ▶ Sovereign Green Bond Framework (SGrBs) issued in November 2022.
- ▶ RBI auctions two tranches of Rs.4,000 crore Sovereign Green Bonds (SGrB).
- ▶ National Green Hydrogen Mission to enable India to be energy independent by 2047.
- ▶ Green hydrogen production capacity of at least 5 MMT (Million Metric Tonne) per annum to be developed by 2030. Cumulative reduction in fossil fuel imports over Rs.1 lakh crore and creation of over 6 lakh jobs by 2030 under the National green Hydrogen Mission. Renewable energy capacity addition of about 125 GW and abatement of nearly 50 MMT of annual GHG emissions by 2030.
- ▶ The Survey highlights the progress on eight missions under the NAP on CC to address climate concerns and promote sustainable development.
- ▶ Solar power capacity installed, a key metric under the National Solar Mission stood at 61.6 GW as on October 2022.
- ▶ India becoming a favored destination for renewables; investments in 7 years stand at USD 78.1 billion.
- ▶ 62.8 lakh individual household toilets and 6.2 lakh community and public toilets constructed (August 2022) under the National Mission on Sustainable Habitat.

Agriculture and Food Management

- ▶ The performance of the agriculture and allied sector has been buoyant over the past several years, much of which is on account of the measures taken by the government to augment crop and livestock productivity, ensure certainty of returns to the farmers through price support, promote crop diversification, improve market infrastructure through the impetus provided for the setting up of farmer-producer organisations and promotion of investment in infrastructure facilities through the Agriculture Infrastructure Fund.
- ▶ Private investment in agriculture increases to 9.3% in 2020-21.
- ▶ MSP for all mandated crops fixed at 1.5 times of all India weighted average cost of production since 2018.
- ▶ Institutional Credit to the Agricultural Sector continued to grow to 18.6 lakh crore in 2021-22
- ▶ Foodgrains production in India saw sustained increase and stood at 315.7 million tonnes in 2021-22.
- ▶ Free foodgrains to about 81.4 crore beneficiaries under the National Food Security Act for one year from January 1, 2023.
- ▶ About 11.3 crore farmers were covered under the Scheme in its April-July 2022-23 payment cycle.
- ▶ Rs 13,681 crores sanctioned for Post-Harvest Support and Community Farms under the Agriculture Infrastructure Fund.
- ▶ Online, Competitive, Transparent Bidding System with 1.74 crore farmers and 2.39 lakh traders put in place under the National Agriculture Market (e-NAM) Scheme.
- ▶ Organic Farming being promoted through Farmer Producer Organisations (FPO) under the Paramparagat Krishi Vikas Yojana (PKVY).
- ▶ India stands at the forefront to promote millets through the International Year of Millets initiative.

Industry: Steady Recovery

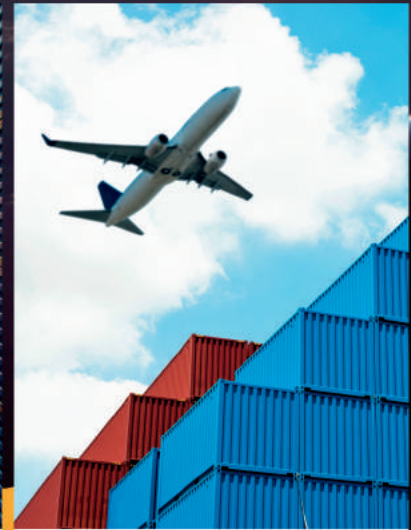
- ▶ Overall Gross Value Added (GVA) by the Industrial Sector (for the first half of FY 22-23) rose 3.7 per cent, which is higher than the average growth of 2.8 per cent achieved in the first half of the last decade.
- ▶ Robust growth in Private Final Consumption Expenditure,



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export stimulus during the first half of the year, increase in investment demand triggered by enhanced public capex and strengthened bank and corporate balance sheets have provided a demand stimulus to industrial growth.

- ▶ The supply response of the industry to the demand stimulus has been robust.
- ▶ PMI manufacturing has remained in the expansion zone for 18 months since July 2021, and Index of Industrial Production (IIP) grows at a healthy pace.
- ▶ Credit to Micro, Small and Medium Enterprises (MSMEs) has grown by an average of around 30% since January 2022 and credit to large industry has been showing double-digit growth since October 2022.
- ▶ Electronics exports rise nearly threefold, from US \$4.4 billion in FY19 to US \$11.6 Billion in FY22.
- ▶ India has become the second-largest mobile phone manufacturer globally, with the production of handsets going up from 6 crore units in FY15 to 29 crore units in FY21.
- ▶ Foreign Direct Investment (FDI) flows into the Pharma Industry has risen four times, from US \$180 million in FY19 to US \$699 million in FY22.
- ▶ The Production Linked Incentive (PLI) schemes introduced across 14 categories, with an estimated capex of Rs.4 lakh crore over the next five years, to plug India into global supply chains. Investment of Rs.47,500 crores has been seen under the PLI schemes in the FY22, which is 106% of the designated target for the year. Production/sales worth Rs.3.85 lakh crore and employment generation of 3.0 lakh have been recorded due to PLI schemes.
- ▶ Over 39,000 compliances have been reduced and more than 3500 provisions decriminalized as of January 2023.

Services: Source of Strength

- ▶ The services sector is expected to grow at 9.1% in FY23, as against 8.4% (YoY) in FY22.
- ▶ Robust expansion in PMI services, indicative of service sector activity, observed since July 2022.
- ▶ India was among the top ten services exporting countries in 2021, with its share in world commercial services exports increasing from 3 per cent in 2015 to 4 per cent in 2021.
- ▶ India's services exports remained resilient during the Covid-19 pandemic and amid geopolitical uncertainties driven by higher demand for digital support, cloud services, and infrastructure modernization.

- ▶ Credit to services sector has grown by over 16% since July 2022.
- ▶ US\$ 7.1 billion FDI equity inflows in services sector in FY22.
- ▶ Contact-intensive services are set to reclaim pre-pandemic level growth rates in FY23.
- ▶ Sustained growth in the real estate sector is taking housing sales to pre-pandemic levels, with a 50% rise between 2021 and 2022.
- ▶ Hotel occupancy rate has improved from 30-32% in April 2021 to 68-70% in November 2022.
- ▶ Tourism sector is showing signs of revival, with foreign tourist arrivals in India in FY23 growing month-on-month with resumption of scheduled international flights and easing of Covid-19 regulations.
- ▶ Digital platforms are transforming India's financial services.
- ▶ India's e-commerce market is projected to grow at 18 per cent annually through 2025.

External Sector

- ▶ Merchandise exports were US\$ 332.8 billion for April-December 2022.
- ▶ India diversified its markets and increased its exports to Brazil, South Africa and Saudi Arabia.
- ▶ To increase its market size and ensure better penetration, in 2022, CEPA with UAE and ECTA with Australia come into force.
- ▶ India is the largest recipient of remittances in the world receiving US\$ 100 bn in 2022. Remittances are the second largest major source of external financing after service export
- ▶ As of December 2022, Forex Reserves stood at US\$ 563 bn covering 9.3 months of imports.
- ▶ As of end-November 2022, India is the sixth largest foreign exchange reserves holder in the world.
- ▶ The current stock of external debt is well shielded by the comfortable level of foreign exchange reserves.
- ▶ India has relatively low levels of total debt as a percentage of Gross National Income and short-term debt as a percentage of total debt.



Highlights
of the

UNION BUDGET 2023-24

The Union Minister of Finance and Corporate Affairs Smt. Nirmala Sitharaman presented the Union Budget 2023-24 in Parliament on February 1st.



The government has lowered its growth estimates for the current fiscal year to 7% from earlier estimates of 8-8.5%. The estimates for the next fiscal year is 6-6.8%, according to the annual economic survey report tabled in parliament on 31st January.

Total federal budget spending target raised 7.5% to 45.03 trillion rupees for 2023-24 vs revised 41.87 trillion rupees for current fiscal year

Rs. 10 lakh crore capital investment, a steep increase of 33% for third year in a row, to enhance growth potential and job creation, crowd-in private investments, and provide a cushion against global headwinds.

Budget adopted seven priorities including inclusive, green growth, reaching the last mile, infra & investment, unleashing the potential, Youth power and financial sector.



The Highlights of the Budget:

- Per capita income is more than doubled to Rs.1.97 lakh in around nine years.
- Indian economy has increased in size from being 10th to 5th largest in the world in the past nine years.
- EPFO membership has more than doubled to 27 crore.
- 7,400 crore digital payments of Rs.126 lakh crore has taken place through UPI in 2022.
- 11.7 crore household toilets constructed under Swachh Bharat Mission.
- Cash transfer of Rs.2.2 lakh crore to over 11.4 crore farmers under PM Kisan Samman Nidhi.
- 157 new nursing colleges to be established in co-location with the existing 157 medical colleges established since 2014.
- Outlay for PM Awas Yojana is being enhanced by 66% to over Rs. 79,000 crore.
- Capital outlay of Rs. 2.40 lakh crore has been provided for the Railways, which is the highest ever outlay and about nine times the outlay made in 2013-14.
- UIDF will be established through use of priority Sector Lending shortfall, which will be managed by the national Housing Bank, and will be used by public agencies to create urban infrastructure in Tier 2 and Tier 3 cities.
- Entity Digi-Locker to be setup for use by MSMEs, large business and charitable trusts to store and share documents online securely.
- Centre to facilitate one crore farmers to adopt natural farming over the next three years. For this, 10,000 Bio-Input Resource Centers to be set-up, creating a national-level distributed micro-fertilizer and pesticide manufacturing network.
- Pradhan Mantri Kaushal Vikas Yojana 4.0, to be launched to skill lakhs of youth within the next three years covering new age courses for Industry 4.0 like coding, AI, robotics, mechatronics, IOT, 3D printing, drones, and soft skills.
- 30 Skill India International Centres to be set up across different States to skill youth for international opportunities.
- Revamped credit guarantee scheme for MSMEs to take effect from 1st April 2023 through infusion of Rs 9,000 crore in the corpus. This scheme would enable additional collateral-free guaranteed credit of Rs 2 lakh crore and also reduce the cost of the credit by about 1 per cent.
- Central Processing Centre to be setup for faster response to companies through centralized handling of various forms filed with field offices under the Companies Act.
- Targeted Fiscal Deficit to be below 4.5% by 2025-26.
- Agriculture Accelerator Fund to be set-up to encourage agri-startups by young entrepreneurs in rural areas.
- To make India a global hub for 'Shree Anna', the Indian Institute of Millet Research, Hyderabad will be supported as the Centre of Excellence for sharing best practices, research and technologies at the international level.
- Rs.20 lakh crore agricultural credit targeted at animal husbandry, dairy and fisheries
- A new sub-scheme of PM Matsya Sampada Yojana with targeted investment of Rs.6,000 crore to be launched to further enable activities of fishermen, fish vendors, and micro & small enterprises, improve value chain efficiencies, and expand the market.
- Digital public infrastructure for agriculture to be built as an open source, open standard and interoperable public good to enable inclusive farmer centric solutions and support for growth of agri-tech industry and start-ups.
- Computerization of 63,000 Primary Agricultural Credit Societies (PACS) with an investment of Rs.2,516 crore initiated.
- Massive decentralised storage capacity to be set up to help farmers store their produce and realize remunerative prices through sale at appropriate times.
- New Programme to promote research in Pharmaceuticals to be launched.
- Aspirational Blocks Programme covering 500 blocks launched for saturation of essential government services across multiple domains such as health, nutrition, education, agriculture, water resources, financial inclusion, skill development, and basic infrastructure.
- Investment of Rs. 75,000 crore, including Rs. 15,000 crore from private sources, for one hundred critical transport infrastructure projects, for last and first mile connectivity for ports, coal, steel, fertilizer, and food grains sectors.
- New Infrastructure Finance Secretariat established to enhance opportunities for private investment in infrastructure.
- 'Effective Capital Expenditure' of Centre to be Rs. 13.7 lakh crore.
- Continuation of 50-year interest free loan to state governments for one more year to spur investment in infrastructure and to incentivize them for complementary policy actions.
- Encouragement to states and cities to undertake urban planning reforms and actions to transform our cities into 'sustainable cities of tomorrow'



For Industries and MSMEs:

- More than 39,000 compliances reduced and more than 3,400 legal provisions decriminalized to enhance Ease of Doing Business.
- Jan Vishwas Bill to amend 42 Central Acts have been introduced to further trust-based governance.
- Three centres of excellence for Artificial Intelligence to be set-up in top educational institutions to realise the vision of "Make AI in India and Make AI work for India".
- National Data Governance Policy to be brought out to unleash innovation and research by start-ups and academia.
- PAN will be used as the common identifier for all digital systems of specified government agencies to bring in Ease of Doing Business.
- 95 per cent of the forfeited amount relating to bid or performance security, will be returned to MSME's by government and government undertakings in cases the MSME's failed to execute contracts during Covid period.
- Result Based Financing to better allocate scarce resources for competing development needs.
- R & D grant for Lab Grown Diamonds (LGD) sector to encourage indigenous production of LGD seeds and machines and to reduce import dependency.

Energy:

- Annual production of 5 MMT under Green Hydrogen Mission to be targeted by 2030 to facilitate transition of the economy to low carbon intensity and to reduce dependence on fossil fuel imports.
- Rs.35000 crore outlay for energy security, energy transition and net zero objectives.
- Battery energy storage systems to be promoted to steer the economy on the sustainable development path.

- 20,700 crore outlay provided for renewable energy grid integration and evacuation from Ladakh.
- Green Credit Programme to be notified under the Environment (Protection) Act to incentivize and mobilize additional resources for environmentally sustainable and responsive actions.
- States to be encouraged to set up a Unity Mall for promotion and sale of their own and also all others states' ODOPs (One District, One Product), GI products and handicrafts.
- National Financial Information Registry to be set up to serve as the central repository of financial and ancillary information for facilitating efficient flow of credit, promoting financial inclusion, and fostering financial stability. A new legislative framework to be designed in consultation with RBI to govern this credit public infrastructure.

Revised Estimates 2022-23:

- The total receipts other than borrowings is Rs 24.3 lakh crore, of which the net tax receipts are Rs 20.9 lakh crore.
- The total expenditure is Rs 41.9 lakh crore, of which the capital expenditure is about Rs 7.3 lakh crore.
- The fiscal deficit is 6.4 per cent of GDP, adhering to the Budget Estimate.

Budget Estimates 2023-24:

- The total receipts other than borrowings is estimated at Rs 27.2 lakh crore and the total expenditure is estimated at Rs 45 lakh crore.
- The net tax receipts are estimated at Rs 23.3 lakh crore.
- The fiscal deficit is estimated to be 5.9 per cent of GDP.
- To finance the fiscal deficit in 2023-24, the net market borrowings from dated securities are estimated at Rs 11.8 lakh crore.

- The gross market borrowings are estimated at Rs 15.4 lakh crore.

DIRECT TAXES

- Direct Tax proposals aim to maintain continuity and stability of taxation, further simplify and rationalize various provisions to reduce the compliance burden, promote the entrepreneurial spirit and provide tax relief to citizens.
- Constant endeavor of the Income Tax Department to improve Tax Payers Services by making compliance easy and smooth.
- To further improve tax payer services, proposal to roll out a next-generation Common IT Return Form for tax payer convenience, along with plans to strengthen the grievance redressal mechanism.
- Rebate limit of Personal Income Tax to be increased to Rs. 7 lakh from the current Rs. 5 lakh in the new tax regime. Thus, persons in the new tax regime, with income up to Rs. 7 lakh to not pay any tax.
- Tax structure in new personal income tax regime, introduced in 2020 with six income slabs, to change by reducing the number of slabs to five and increasing the tax exemption limit to Rs. 3 lakh. Change to provide major relief to all tax payers in the new regime.

New tax rates

Total Income (Rs)	Rate (per cent)
Up to 3,00,000	Nil
From 3,00,001 to 6,00,000	5
From 6,00,001 to 9,00,000	10
From 9,00,001 to 12,00,000	15
From 12,00,001 to 15,00,000	20
Above 15,00,000	30



- Proposal to extend the benefit of standard deduction of Rs. 50,000 to salaried individual, and deduction from family pension up to Rs. 15,000, in the new tax regime.
- Highest surcharge rate to reduce from 37 per cent to 25 per cent in the new tax regime. This to further result in reduction of the maximum personal income tax rate to 39 per cent.
- The limit for tax exemption on leave encashment on retirement of non-government salaried employees to increase to Rs. 25 lakh.
- The new income tax regime to be made the default tax regime. However, citizens will continue to have the option to avail the benefit of the old tax regime.
- Enhanced limits for micro enterprises and certain professionals for availing the benefit of presumptive taxation proposed. Increased limit to apply only in case the amount or aggregate of the amounts received during the year, in cash, does not exceed five per cent of the total gross receipts/turnover.
- Deduction for expenditure incurred on payments made to MSMEs to be allowed only when payment is actually made in order to support MSMEs in timely receipt of payments.
- New co-operatives that commence

manufacturing activities till 31.3.2024 to get the benefit of a lower tax rate of 15 per cent, as presently available to new manufacturing companies.

- Date of incorporation for income tax benefits to start-ups to be extended from 31.03.23 to 31.3.24.
- Proposal to provide the benefit of carry forward of losses on change of shareholding of start-ups from seven years of incorporation to ten years.
- Deduction from capital gains on investment in residential house under sections 54 and 54F to be capped at Rs. 10 crore for better targeting of tax concessions and exemptions.
- Conversion of gold into electronic gold receipt and vice versa not to be treated as capital gain.
- TDS rate to be reduced from 30 per cent to 20 per cent on taxable portion of EPF withdrawal in non-PAN cases.
- Income from Market Linked Debentures to be taxed.
- Agniveer Fund to be provided EEE status. The payment received from the Agniveer Corpus Fund by the Agniveers enrolled in Agnipath Scheme, 2022 proposed to be exempt from taxes. Deduction in the computation of total income is proposed to be allowed to the Agniveer on the contribution made

by him or the Central Government to his Seva Nidhi account.

INDIRECT TAXES

- Number of basic customs duty rates on goods, other than textiles and agriculture, reduced to 13 from 21.
- Minor changes in the basic custom duties, cesses and surcharges on some items including toys, bicycles, automobiles and naphtha.
- Excise duty exempted on GST-paid compressed bio gas contained in blended compressed natural gas.
- Customs Duty on specified capital goods/machinery for manufacture of lithium-ion cell for use in battery of electrically operated vehicle (EVs) extended to 31.03.2024
- Customs duty exempted on vehicles, specified automobile parts/components, sub-systems and tyres when imported by notified testing agencies, for the purpose of testing and/ or certification, subject to conditions.
- Customs duty on camera lens and its inputs/parts for use in manufacture of camera module of cellular mobile phone reduced to zero and concessional duty on lithium-ion cells for batteries extended for another year.
- Basic customs duty reduced on parts of open cells of TV panels to 2.5 per cent.



- Basic customs duty on electric kitchen chimney increased to 15 per cent from 7.5 per cent.
 - Basic customs duty on heat coil for manufacture of electric kitchen chimneys reduced to 15 per cent from 20 per cent.
 - Denatured ethyl alcohol used in chemical industry exempted from basic customs duty.
 - Basic customs duty reduced on acid grade fluorspar (containing by weight more than 97 per cent of calcium fluoride) to 2.5 per cent from 5 per cent.
 - Basic customs duty on crude glycerin for use in manufacture of epichlorohydrin reduced to 2.5 per cent from 7.5 per cent.
 - Duty reduced on key inputs for domestic manufacture of shrimp feed.
 - Basic customs duty reduced on seeds used in the manufacture of lab grown diamonds.
 - Duties on articles made from dore and bars of gold and platinum increased.
 - Import duty on silver dore, bars and articles increased.
 - Basic Customs Duty exemption on raw materials for manufacture of CRGO Steel, ferrous scrap and nickel cathode continued.
 - Concessional BCD of 2.5 per cent on copper scrap is continued.
 - Basic customs duty rate on compounded rubber increased to 25 per cent from 10 per cent or 30 per kg whichever is lower.
 - National Calamity Contingent Duty (NCCD) on specified cigarettes revised upwards by about 16 per cent.
- ### Legislative Changes in Customs Laws
- Customs Act, 1962 to be amended to specify a time limit of nine months from date of filing application for passing final order by Settlement Commission.
 - Customs Tariff Act to be amended to clarify the intent and scope of provisions relating to Anti-Dumping Duty (ADD), Countervailing Duty (CVD), and Safeguard Measures.
 - CGST Act to be amended
 - o to raise the minimum threshold of tax amount for launching prosecution under GST from one crore to two crore;
 - o to reduce the compounding amount from the present range of 50 to 150 per cent of tax amount to the range of 25 to 100 per cent;
 - o decriminalise certain offences;
 - o to restrict filing of returns/statements to a maximum period of three years from the due date of filing of the relevant return/statement; and
 - o to enable unregistered suppliers and composition taxpayers to make intra-state supply of goods through E-Commerce Operators (ECOs).

**Posted On: 01 FEB
2023 by PIB Delhi**



Sri Anil Agarwal, President with Sri Arvind Dharmapuri, Hon'ble MP of Nizamabad and Member, Spices board and other dignitaries at Interactive session with Exporters in Telangana : 23rd January, 2023 at Federation House.

With Mr. Abdul Ekram, Consul Commercial & Ms. Sangeetha Krishnamoorthy, Director-Trade & Investment from Australian Trade and Investment Commission, Australia Government and had a discussion on collaboration with FTCCI to provide skill trainings and establish center of excellence and many other areas. : 1st February, 2023 at Federation House.



UNION BUDGET



R.K. Shanmukham Chetty was the first finance minister who presented Independent India's first Union Budget on November 26, 1947.



Indira Gandhi was the first woman finance minister of India. Gandhi, the then prime minister of India, took over the ministry of finance after Desai resigned as the finance minister in 1969.

The Union Budget was announced at 5pm on the last working day of February until 1999, a practice inherited from the British era. The Budget presentation in the evening gave producers and the tax collecting agencies the night to work out the change in prices.



Morarji Desai has presented the most number of Budgets at ten, followed by P Chidambaram's nine and Pranab Mukherjee's eight.

Did You know?



After Indira Gandhi, Nirmala Seetharaman is the second woman Finance Minister and the first Woman to present 5 Union Budgets in a row.



Manmohan Singh and TT Krishnamachari six.



Finance minister Arun Jaitley started presenting the Union Budget on February 1 in 2017, departing from the colonial-era tradition of using the last working day of that month.



Yashwant Sinha, Yashwantrao Chavan and CD Deshmukh have presented seven budgets each

The rail budget merged with Union budget in 2017 after it was presented separately for 92 years.

SNo	Panel	Name of the Company	Business
OCTOBER 2022			
S.n o	Panel	Name Of The Company	Business
1	A-487	Eugia Pharma Specialities Ltd.	Manufacturing,Exports of Pharmaceuticals
2	A-488	Likhitha Infrastructure Limited	Services Laying of Pipelines over long distance along with construction ,operational and maintenance services of associates facilities
3	C-1814	Miraigirls Private Limited	Trading of Women Hygiene Products
4	C-1815	Ss Bioanalytics Private Limited	Impurity Standard supply Elisa Test kit Supply
5	C-1816	Flint Software Systems Private Limited	IT Services, Manpower ,Recruitment
6	C-1817	Silver Roots Exim Private Limited.	Trading & Exports of Food Products
7	C-1818	Mangalchand Alloys And Refineries Pvt Ltd	Manufacturing of Alloys & Chemicals
8	C-1819	Musaddilal Projects Private Limited	Ware Housing & Logistics Services
9	C-1820	Royal Petro Park Private Limited	Diesel selling for companies & Industries
10	C-1821	Vavisk Impex Private Limited	Trading & Imports of Furniture
11	C-1822	Prompt Pulp and Fibers Pvt.Ltd	Manufacturing of Tissue Paper,Poster Paper & Kraft Paper
12	C-1823	Prompt Industries Pvt Ltd	Manufacturing of Poster paper
13	C-1824	Prompt Packaging Private Limited	Mnaufactuing of Corrugation Cases
14	D-2178	Stone Partners	Exports of Granite Slabs
15	D-2179	Moin Tours and Travels., Hajj & Umrah Group	Tours & Travels
16	D-2180	Wisdom Overseas	Services of Medical Education
17	D-2181	Vasavi Online Services	Online Services,Passport,US Visa,Pan Card,Labour License,Firm registration
18	D-2182	Travel Maniac	Tours & Travels
19	D-2183	Alchem	Trading of Industrial Products
20	D-2184	In Control Technologies	Trading ,Services of IT Products & Mechanical Parts
21	D-2185	Sri Mandiram Productions	Film Production ,Trading & Services
22	D-2186	Vcv & Associates, Chartered Accountants	Services
23	D-2187	Al Faizaan Tours And Travels Hajj And Umrah Groups	Tours and Travels
24	D-2188	Gart Solutions	IT Services
25	D-2189	T.N.Reddy & Co	Taxation ,Advocate,GST, Income tax
26	D-2190	Travel Diaries	Domestic & Inteternational Flight Tickets , Tour Packages ,Visa & Passport,Cruises ,Tavel Agency
27	D-2191	Arya Dental Care	Dental Services
28	D-2192	Venkateshwara Granites	Trading ,Exports & Imports of Granites
29	D-2193	Srimandiram Traders And Services	Imports & Exports,Trading & Services Film Production
30	D-2194	Sri J J Engineering Enterprises.	Trading of Cutting Tools for Total Machining
31	D-2195	Khair Trading Est	Trading of Heavy & Light Machinerries ,Artificial Jewellery,Construction Machinery
32	E-1462	Karni Spices	Manufacturing of Spices
33	E-1463	Arrow Products	Manufacturing of Paper & Paper Products
34	E-1464	Whitworth Engineers Private Limited	Manufacturing of Coil Nails
35	E-1465	Adaan Engineering Works	Manufacturing of Special Purpose Machines
36	E-1466	In N Out Food Ingredients	Manufacturing & Exports of Chocolate Products
37	E-1467	Inflatable Promos	Manufacturing of Inflatable's
38	E-1468	CSK Technologies	Manufacturing of i) Led minus Cap Lamps with charging Racks ii) GFRP Rock bolts with Accessories iii) GFRP Rebar with Accessories iv) Hi tensils cables bolts for supporting the roof in mines & Tunnels v) Flexi –Bolts for Supporting the roof in mines

SNo	Panel	Name of the Company	Business
OCTOBER 2022			
39	E-1469	Rajpal Food Products	Manufacturing of Confectionery Candy Toffee
40	E-1470	Ecolastic Products Private Limited	Manufacturing of trading of Compostable and Biodegradable products for Packaging & Carrying application (in lieu of Single use plastic)
39	E-1469	Rajpal Food Products	Manufacturing of Confectionery Candy Toffee
40	E-1470	Ecolastic Products Private Limited	Manufacturing of trading of Compostable and Biodegradable products for Packaging & Carrying application (in lieu of Single use plastic)
41	E-1471	Ipog Industrial Technologies	Manufacturing of Mechanical Components, Electronics Assembly Miniature Control Cables
42	E-1472	Jansat Labs Private Limited	Manufacturing of ARD ,Contract Research organization , Analytical testing Services
43	E-1473	Doyens Impex	Manufacturing food products ,Export & Import of Exotic Fruits ,Jasmine rice,Pulses,Oils.Technology & all type Traders
44	E-1474	Argentum Arts	Manufacturing & Trading of Silver Artifacts
45	E-1475	Sealara Universal Private Limited	Manufacturing & Trading of Fire Fighting Equipments
46	E-1476	Ssr Appliances	Manufacturing of Electrical Home Appliances,Table Fans,Wall Fans ,Pedestal Fans
47	E-1477	Deccan Wire Industries	Manufacturing of Welded Wire Mesh,Welded Fabrics,H.B. Wire and machinery
48	E-1478	Dvr Industries LLP	Manufacturing of Welding Electrodes ,Nails
49	E-1479	Labbh Agro Industries	Manufacturing of Plywood Doors
50	E-1480	Padmavathi Srinivasa Parboiled Industry	Manufacturing of Rice
51	E-1481	Rockstrength World Industries Private Limited	Manufacturing,Trading, Imports & Exports of Building Material
NOVEMBER 2022			
1	A-489	Hindustan Coca-Cola Beverages Pvt. Ltd.	Manufacturing Distribution and Sales of Non Alcoholics Carbonated Drinks, Juices & Water
2	A-490	Devee Nutri Intrnational	Manufacturing of Aqua Poultry & Veterinary Feed Supplements
3	A-491	Mangatrai Jewellers	Sales of Gold Jewellery
4	A-492	Sunteck Energy Systems Pvt. Ltd.	Manufacturing of Solar Rooftop Projects, Solar Water Heaters, Solar ground Mount Projects
5	A-493	Gm Modular Pvt. Ltd.	Manufacturing of new generation switches, home automation, Bluetooth music players, home security products, switchgears and brilliant contemporary range in LED lighting and luminaries
6	C-1825	Aurora's Business School	Educational Institution
7	C-1826	Orchasp Ltd.	Software Development and IT Services
8	C-1827	Mhp Infratech Pvt. Ltd.	Infrastructure (Construction)
9	C-1828	Vagmine Logistics Pvt. Ltd.	Logistics Services
10	C-1829	TRANSGRAPH CONSULTING PVT. LTD.	Consulting & Services
11	C-1830	Caryopses Pvt. Ltd.	Trading & Exports of Food Products and Tea & Coffee Vending Machines
12	C-1831	Puzzolana Machinery Fabricators (Hyderabad) LLP.	Manufacturing of Stone Crushers & Jaw Crushers Heavy Machinery Equipments
13	C-1832	T R Chadha & Co LLP	Chartered Accountantancy
14	C-1833	Source Natural Foods And Herbal Suppliments Ltd	Manufacturing of Ayurvedic Products

SNo	Panel	Name of the Company	Business
NOVEMBER 2022			
14	C-1833	Source Natural Foods And Herbal Suppliments Ltd	Manufactuing of Ayurvedic Products
15	C-1834	Zeromile Warehousing Pvt Ltd	Ware Housing & Related Logistcis
16	C-1835	Kline India Research And Consulting Pvt. Ltd.	Market Research & Business Consultancy
17	C-1836	Karujha Pvt. Ltd.	Trading & Exports of Pharmaceuticals,API's,Intermediates & Chemicals
18	C-1837	Crystal Dwellings Pvt. Ltd.	Real Estate
19	C-1838	Uni Ads Ltd.	Advertising Agency
20	D-2196	Rahul Digitech Solutions	Trading of Sanitary Ware, Kitchen ware, Franke Fabre, AK Danum
21	D-2197	Indus School Of Technical Analysis	Training in Stock Market Analysis
22	D-2198	Vega Medicare	Lab Services ,Exports & Imports
23	D-2199	Sunil Constructions	Constructions, Developers, Builders
24	D-2200	Sumeru Instruments	Trading of Laboratory Instruments & Consumable
25	D-2201	Srivatsa Agencies	Trading of Steel Pipes
26	D-2202	Mittal Trading Company	Trading of All kind of Paper
27	D-2203	Sheetal Bangad	Chartered Accountant
28	D-2204	Honey Imports And Exports	Trading & Exports of Dry Fruits,Fruits & Vegetables
29	D-2205	Rupak Enterprises	Manufacturing & Trading Coal & Coke, Ferro Alloys, PIG Iron & Scrap
30	D-2206	Civilize Mart	Trading of Construction chemicals,Rehibition,Repairs of Structures
31	D-2207	Dweepshi Sukhjika Kedia	Chartered Accountant
32	D-2208	Simcom Gas And Groceries	Trading of Groceries, Engineering, Electrical Goods & Insurance Services
33	D-2209	Eagle Eye Consultations	Insurance Consultancy, Training, Market Research
34	D-2210	Rajashekar Tummala	Environment Consultant
35	D-2211	Pretty Packs	Trading of Luxury Gifting Solutions
36	E-1482	Premier Engineering Industries Pvt. Ltd.	Manufacturing of Power plant Equipments, Pressure Vessels, Structurals
37	E-1483	My Graphix	Graphic Designing, Printing, Corporate gifting & Manufactuing of Promotion material
38	E-1484	Guardian Coatings Pvt Ltd	Manufactuing of Powder coating materials
39	E-1485	Supr Enviro Farms Pvt. Ltd.	Manufacturing & Services of Pet Food, Insect Farming Organic Compost
40	E-1486	Purview Life Sciences Pvt. Ltd.	Manufacturing of Bulk Drugs and Intermediates
41	E-1487	Vishal Personal Care Pvt. Ltd.	Manufacturing of Cosmetic Herbal Products
42	E-1488	Sathavahana Packaging Pvt. Ltd.	Manufacturing of HDPE / PP Woven Sacks
43	E-1489	Rudra Graphics Pvt. Ltd.	Manufacturing of Rigid Boxes Packaging & Multi Color Offset Printers
44	E-1490	Straton Electricals Pvt. Ltd.	Manufacturing of Instruments Transformers, Potential Transformers, Current Transformers
45	E-1491	Jai Rajendra Impex Pvt. Ltd.	Manufacturing of Ceiling Fans, Pedestal Fan, Table Fans, Exhaust fans, Faster fans, BLDC Fans etc.
46	E-1492	Contec Design And Engineering Solutions Pvt Ltd	Design Engineering consultancy, Water Resources, Irrigation Hydro & Solar Power
47	E-1493	Prathamesh Polythene Industries Pvt. Ltd.	Manufacturing of Plastic Bags and Packaging Material
48	E-1494	Alcedo Pharmachem Pvt. Ltd.	Manufacturing of Excipients
49	E-1495	Colours Tissues And Foils	Manufacturing of Tissue paper
50	E-1496	Schematic Engineering Industries Pvt. Ltd.	Manufacturing of Pharma equipments
51	E-1497	Lakshmi Packaging Industries	Manufacturing of Forgings, Components
52	E-1498	Rhett Health Care Pvt. Ltd.	Manufacturing of Nutraceuticals
53	E-1499	Sri Sai Strength Papers	Manufactuing of Craft Paper
54	E-1500	Dadus	Manufactuing of Food Products, Bakery Products, Biscuits, Cakes, Chocolates and Sugar confectionery, Sweet meat, Dairy based meat, Papadas, Appalam etc

SNo	Panel	Name of the Company	Business
NOVEMBER 2022			
55	E-1501	Shah Premium Tobacco Pvt Ltd	Manufacturing and Trading of Tobacco Products
56	E-1502	3n Enterprises	Manufacturing of Decorative Boards
57	E-1503	Straight Drive Technologies	Manufacturing and Exports of Sports Goods
58	E-1504	Bhagyalaxmi Electoplast Pvt. Ltd.	Manufacturing of Plastic Chairs
59	E-1505	Rishi Packaging Solutions	Manufacturing of Plastic Polymers & Injection Mouldings
60	E-1506	Krijay Technologies Pvt. Ltd.	Software Developing and Supporting
61	E-1507	Ahar Products	Manufacturing & Trading of Feed, Edible Oil
62	E-1508	Vijayasri Industries	Manufacturing ,Trading of Rice, Boiled Rice, Bran Rice
63	E-1509	Dvs Floor Concepts	Trading of consumer Durables & Manufacturing of Handloom Shatranji
64	E-1510	Excel Associates	Trading of consumer Durables & Manufacturing of Handloom Shatranji
65	E-1511	Sringari & Sons	Manufacturing & Exports of Refractory Products
66	E-1512	Hylasco Bio-Technology (India) Pvt. Ltd.	Breeding of Lab Animals & Selling of Lab Animals
DECEMBER 2022			
1	B-200	The Institute Of Cost And Works Accountants Of India	Institution
2	C-1839	Borri Power India Pvt. Ltd.	Imports & Services of Battery Chargers & AC UPS
3	C-1840	Alam International Traders Pvt. Ltd.	Wholesale Trade and Commission Trade and Exports
4	C-1841	Ab and Ma Exports Imports Pvt. Ltd.	Trading and Exports of Marbles
5	C-1842	OSKO Avian Pharma LIP	Trading of Veterinary Medicines
6	C-1843	Kireeti Indenting & Exim Services Pvt. Ltd.	Consultant
7	C-1844	Havis Shipping And Logistics Pvt. Ltd.	Freight Forwarding, NVOCC& Road Transportation
8	C-1845	Revathi Traders India Llp	Trading of Agro Products
9	C-1846	Ffe Consultants Pvt. Ltd.	Service of Energy efficiency and Consultancy
10	C-1847	Abraj Design Solutions Pvt. Ltd.	Engineering Services
11	C-1848	Forsys Software India Pvt. Ltd.	IT Consulting
12	D-2212	Aaradhya Marketing	Trading of Stationery Paper, Art Crafts, Educational Aids
13	D-2213	One It Solutions	IT Services of Software Instalation
14	D-2214	S R Infotech	Service Providers / Land Surveyors & Engineers / AutoCAD / GIS Drawings
15	D-2215	Karshak Art Printers	Printers
16	D-2216	M Naga Jyothirmayee	Legal Services
17	D-2217	Black –N-Coats	Legal Services
18	D-2218	Maab Poultry Automation	Trading of Poultry Equipments
19	D-2219	Agarwal & Ladda	Chartered Accountants
20	D-2220	Areenz Travels	Tours & Travels, Air Ticketing
21	D-2221	Digital Automation Systems And Solutions	System Integrator of CCTV, Fire Alaram, Access Control and Security Alaram System
22	D-2222	Dharmasastha Ventures	Trading & Exports of Agro Chemicals, Pesticides
23	D-2223	Blue Sea Heavy Engineering	Export and Manufacturing Of Press URE Vessels & Industrial Energy Conservation System Projects
24	D-2224	Waicom Technologies	IT Services
25	D-2225	Arthamantra	Investment advisoryin Mutual Funds, Equities, PMS, Commercial Properties, Debt Market, F.D's, Auction Properties
26	E-1514	Safecon Engineers	Manufacturing of Vapourisers, Spares, Accessories
27	E-1515	S Premium Tobacco Pvt. Ltd.	Manufacturing of Tobacco Products
28	E-1516	Windsor Industries	Manufacturing of Air Filers
29	E-1517	Sunrise Polymers	Manufacturing & Exports of Roto Molding Powder
30	E-1518	Cropwell Seeds Pvt. Ltd.	Manufacturing & Trading Seeds
31	E-1519	Kripa Exim	Consultancy in Exim
32	E-1520	Swapna Engineering Industries	Manufacturing of Industrial Machineries (Engineering consultant)

SNo	Panel	Name of the Company	Business
DECEMBER 2022			
33	E-1521	Sun Graphics India Pvt. Ltd.	Printing Services
34	E-1522	Bhati Silver	Manufacturing of Silver Ornaments
35	E-1523	H. Gokal Das & Co.	Manufacturing of Cocoa Powder and Food Products, Dyes and Chemicals
36	E-1524	Southern Expanded Polystyrene Pvt. Ltd.	Manufacturing of Expanded Polystyrene (Thermocole) Moldings for Fish, White Goods, Fruits & Vaccines Sheets for insulation & Cold Stores)
37	E-1525	Enoch's Industries Pvt. Ltd.	Manufacturing & Exports of Grain and Seed Dryers
38	E-1526	Hocs Fire & Security Systems Pvt. Ltd.	Manufacturing of Fire Safety System Electronic Security System
39	E-1527	Blue Star Rubber Products	Manufacturing of Industrial Films (TPU Film)
40	E-1528	New Vision Steel & Engineering	Manufacturing of Alloys Steel Casting ,General Engineering Spares
41	E-1529	Elmot Alternators Pvt Ltd	Manufacturing of Alternators, Motors, Rotary Converters
42	E-1530	Skandhanshi Retail Pvt. Ltd.	Retail Cosmetic Products trading
43	E-1531	Teja Scientifi Glass Works	Suppliers of All Laboratory Glassware, Chemicals and Consumable Items
44	E-1532	Arthi Enterprises	All Sports Net, Cricket Net, Construction safety Net, All Safety Equipments Cargo Net, Agriculture Nets (Anti Bird, Anti Insect, Shade net (monofilament & HDPE, Masquito net, Birds scaring net, Birds Spyke, HDPE net, Nylon Net) All Fishing Nets ,PP Ropes, Seed Bags, Polythene Covers, Cloth Bags, Nylon Mesh Cloth, HDPE & Nylon Bags, Masquito Net Bag & FRP Raw material etc., All types of Nets
45	E-1533	As Autonmation & Engg Services Pvt. Ltd.	Manufacturing of Electrical Equipments
46	E-1534	Atn Global Networks Pvt. Ltd.	Manufacturing,Trading, Exports & Imports of Digital Transformation IOT Products & IT Services
47	E-1535	Ess Handicrafts	Manufactuing of Awards and Trophy's and Memontos
48	E-1536	Sunder Synthetics Pvt. Ltd.	Manufactuing of Paper products
49	E-1537	Masters Preci Tools	Manufactuing of Thermo forming Socketing Machines
50	E-1538	Konda Industries Pvt. Ltd.	Manufactuing of Electricals Wires & Cables



Sri Anil Agarwal, President and Sri Meela Jayadev, Sr Vice President addressing the participants in the Vendor Development Programme : 19th & 20th January, 2023 at Khammam.

Services Offered:



FCL



LCL



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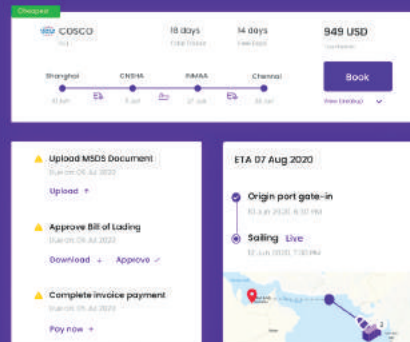


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FTCCI OFFICE BEARERS *With*



Mr. Anil Agarwal, President, FTCCI as a Chief Guest and CEO Ms. Khyati Amol Naravane as Guest of Honour inaugurated the New Ujjivan Small Finance Bank Branch at Madhapur : 18th January, 2023.



With Shri Arun Kumar Saxena, Minister of State (Independent Charge), Forest and Environment, Zoological Garden, Climate Change Department, Government of UP at Roadshow on Investment Opportunities in Uttar Pradesh at Taj Krishna, Banjara Hills : 18th January, 2023



FTCCI CEO Ms. Khyati Naravane with Mr. Ajay Mishra, IAS., (Retd.), Former Special Chief Secretary, Energy Dept, Govt of Telangana, Mr. Chanda Sekhar, ADC, Ministry of MSME, Govt. of India and other dignitaries at the Inauguration of GSI - Gifts & Stationery India 2023 at HITEK : 27th January, 2023



With Ms. Catherine Gallagher, Minister Commercial (South Asia) and Head of Austrade (South Asia) at Business breakfast meeting hosted by Austrade and discussed various opportunities to strengthen the Australia-India bilateral relationship under the AI-ECTA. : 31st January, 2023 at Taj Deccan



With Dr. C. V. Ratnavathi, Director of Indian Institute of Millets Research (IIMR) and discussed about FTCCI's proposals of collaboration with IIMR along with celebrating International Year of Millets -2023 officially at FTCCI's upcoming Expo IITEX -2023. : 2nd February, 2023



Under the aegis of FTCCI's initiatives for Industrial visits, Mr Anil Agarwal, President FTCCI along with eminent Industrialist and members of FTCCI visited the state of art infrastructure & facility of Welspun Flooring Limited at Hyderabad : 3rd February, 2023



(1) Brigadier Krishna Raj Nambiar, Vice President - Administration (2) Mr. Manoj Kotgwal, Dy. General Manager – Administration (3) Mr. Rajiv Gadhok, Senior General Manager-Global Sales of Welspun Flooring Limited



With Mr. Anjani Kumar, IPS, Director General of Police, GoT and extended the invitation to be the Chief Guest at the upcoming CEO forum meeting.
: 6th February, 2023



With Mrs.Manisha Saboo, President HYSEA & Mr.Sesha Rao.



Anil Agarwal, President and Meela Jayadev, Sr. Vice President and Smt. Sujatha, Dy CEO congratulated Sri Navin Mittal, IAS for taking charge as Chief Commissioner of Land Administration (CCLA) :
7th February, 2023



With Shri Anil Arora, Chief General Manager, (MPIDC) Madhya Pradesh Development Corporation Limited visited FTCCI

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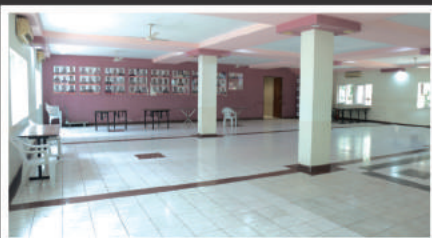
K.L.N. Prasad Auditorium (A/C) | 350 No.



FTCCI Surana Auditorium (A/C) | 130 No.



Banarsilal Gupta Exhibition Hall | 2500 sft



J.S. Krishna Murthy Hall (A.C) | 40 No.



OPT Board Room(A/C) | 14 No.



White House Board Room(A/C) | 10 No.

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			for 4 hrs	for 8 hrs
K.L.N. Prasad Auditorium (A/C)	350 No. (III floor)	3,000/-	12,650/-	23,100/-
FTCCI Surana Auditorium (A/C)	130 No. (G.floor)	2,000/-	8,800/-	15,950/-
J.S. Krishna Murthy Hall (A/C)	40 No. (I floor)	1,000/-	6,000/-	11,500/-
Banarsilal Gupta Exhibition Hall	2500 sft (G.floor)	2,000/-	4,950/-	8,800/-
Dhanjibhai Sawla Hall (A/C)	2500 sft (III floor)	1,000/-	4,125/-	7,150/-
OPT Board Room (A/C)	14 No.(I floor)	1,000/-	1,650/-	3,025/-
White House Board Room (A/C)	10 No.(I floor)	1,000/-	1,925/-	3,300/-
			+GST 18%	

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Space Booking in Progress. Only Limited Stalls Left