



FTCCI *Review*

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THE FEDERATION OF TELANGANA CHAMBERS OF COMMERCE AND INDUSTRY

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Dear Members

President's Desk



Indian economy, though resilient, may face a challenging year ahead.

The US National Oceanic Atmospheric Administration (NOAA) predicts that there is a 55%-60% probability of El Nino phenomenon during June-December 2023 which is the "highest in many years." *El Nino has been blamed for 60% of the Indian droughts in the past 130 years when rainfall was more than 10% below normal levels.* Analysts and economists have expressed concerns regarding the El Nino effect in the forthcoming monsoon season on the Indian economy and financial markets. Indian markets are grappling with various other concern areas due to global slowdown and hence if it occurs, magnifies the impact of other negatives. Preventive precautionary measures can help mitigate the impact and hence industry, government and policy makers should be prepared for this.

Recent release of trade statistics showed a decline in exports of 5.9 per cent YOY to USD 60.29 billion indicating a tougher time ahead. The 10.3 per cent decline in goods exports is the 4th successive month of contraction. The bright spot is electronic goods exports that surged 74 per cent. Engineering goods that make up a quarter of India's goods export basket contracted for the 11th month in a row, while the employment-intensive textile sector shrank for the 7th straight month. Urgent measures are needed to improve export performance and "business as usual" approach will not suffice.

We are continuing our efforts to bring the challenges faced by industries and also policy challenges and in this context, when it was brought to the notice that due to Amendment to T-TAP Policy on Employment Criteria ginning units are losing the eligibility to claim incentives, FTCCI requested to consider Ginning units along with Weaving units for exemption of employment criteria to provide livelihood and additional income opportunities to local agricultural and daily wage workers.

The various programs conducted during the month are varied from disseminating information to members for their benefit to meeting the overseas delegates to providing certificate courses and have immensely benefitted the members. Pleased to inform that the Health Committee, as part of preparing the Vision Document 2030 on "Affordable Health for All" continued to have various interactive meetings with different

stakeholders and I appreciate the efforts put in by each and everyone for this noble

cause. I express my sincere thanks to Dr. Jayaprakash Narayana, IAS (Retd) and Padmasri Dr. G.N. Rao, Founder, L.V.Prasad Eye Institute for their participation and valuable inputs and suggestions.

Webinars on TDS/TCS under Income Tax and on practical issues in Faceless Appeal and e-Appeal Scheme, 2023 under Income Tax Act have large number of participants and the Commissioner along with Senior Officers of the department clarified number of doubts raised by participants.

I am proud to inform the members that in the webinar on Refund in GST organized by Directorate General of Taxpayer Services (DGTS), Smt. Sivanaga Kumari, IRS, Principal Chief Commissioner of CGST, Telangana acknowledged the role being played by FTCCI in bringing the issues to the notice of the department and complemented Mr. Sudhir, Chair of GST Committee as Trouble Shooter.

Seminar on "Enabling business growth for MSMEs through government tenders and logistics solutions and Awareness Program on Employee Pension (Amendment) Scheme and Employees Aadhaar Seeding Under ESI Act 1948 were very informative and beneficial for the members.

FTCCI Pokarna skill center conducted Certificate Program on Digital Marketing & Social Media Marketing and we continue to conduct courses for imparting skills in various areas.

I am happy to inform that an MOU is signed between FTCCI and QCFCI to foster collaboration and drive excellence on 13th June '2023 at Federation House. "By joining forces, we can leverage our strengths, expertise, and networks to create a more conducive environment for excellence, quality improvement, and sustainable growth in the region."


Anil Agarwal
President



Unleashing change: The new electricity act and India's powersector

In FY23, India witnessed a 9% growth in power demand, surpassing the GDP growth for the second time in three years. Over the past decade, India's energy demand has nearly doubled, reaching 1.6 terawatt hours. This increasing demand, coupled with the potential enactment of The Electricity (Amendment) Bill, 2022 (EA 2022) during the monsoon session, has attracted the attention of numerous investors seeking potential investment opportunities. In this article, we will examine the current state of the power sector, the challenges it faces, and the policy-driven solutions being considered.

In India, the subject of "electricity" falls under the concurrent list of the country's constitution. While the central government holds responsibility for overall development, the individual states are accountable for the provision of electricity to their respective residents. The electricity delivery system in India consists of four significant chains: coal mining, generation, transmission, and distribution. Before addressing the issue at hand, let us briefly examine each of these value chains.

<https://economictimes.indiatimes.com>

One Nation, One Grid, One Price India plans market coupling in power trade

The government has given its approval to introduce market coupling in the electricity sector, which will result in uniform prices for power across multiple exchanges.

The Union Ministry of Power has written to the Central Electricity Regulatory Commission (CERC) asking it to initiate the process of market coupling across the country's power exchanges.

Under market coupling, buy and sell bids from all power exchanges in the country will be aggregated and matched to discover a uniform market clearing price (MCP). In the long-term, the measure is likely to also help in keeping power tariffs affordable in the country, apart from ensuring quick access.

"I am directed to say that several stakeholders have approached the Ministry of Power on the subject of market coupling in the context of multiple power exchanges. The Ministry of Power has decided to go ahead with the process with the approval of the Minister of Power and New and Renewable Energy. Therefore, the process for implementation of market needs to be initiated," read the letter sent by the Power Ministry to the CERC on June 2.

The CERC will now create a paper on the matter, which will be followed by stakeholder consultations.

At present, power prices or MCPs are different in the three power exchanges that India has - Indian Energy Exchange Limited (IEX), Power Exchange India Limited (PXIL) and Hindustan Power Exchange Limited (HPX).

The development is seen as a setback to IEX, which currently enjoys a monopoly status with a 90 percent share in the electricity market.

Following the development, shares of IEX tumbled more than

8 percent in the last 30 minutes of trade on June 8 as the news of market coupling spread. This is because once market coupling is implemented, it will ensure liquidity across all power bourses. At present, IEX has significantly higher liquidity compared to PXIL and HPX because of which the latter two are less opted for.

The move is a step towards the government's intention to shift India's electricity trading from long-term (25 years) power purchase agreements (PPAs) to electricity markets (exchanges) and shorter PPAs of up to 12-15 years.

A senior Power Ministry official said that market coupling is also a step towards implementing the Market-Based Economic Dispatch (MBED) mechanism. The MBED mechanism envisages centralised scheduling for dispatching the entire yearly consumption of electricity of around 1,400 billion units.

It proposes centralized scheduling of power dispatches both at the inter-state and intra-state levels. Besides, market coupling will also pave the way for the implementation of electricity derivatives in the market.

Some states have objected to the MBED mechanism as they feel it will infringe on their autonomy over the electricity sector, which as per the Constitution is a concurrent subject.

CERC in February 2021 had issued the Power Market Regulations 2021, whose Part-5, Regulation 37 contains enabling regulations for the implementation of market coupling in power markets in India.

Prabhajit Sarkar, former managing director and CEO of PXIL said market coupling would require designating an agency as the Market Coupling Operator (MCO), which in all likelihood is going to be Grid-India. He said the entire process, including

any market-wide consultation, should not take more than six months. "The MCO will put in place all processes and formats such that power exchanges (PX) obtain bids/orders from clients in similar formats and pass them to the MCO with client-specific information masked, procedure for MCO to declare results and formats and procedures for inter-PX information exchange for scheduling of power and clearing and settlement of financial dues," Sarkar said.

The MCO will also have to ensure that deposits and payment securities kept with any one exchange be granted fungibility, such that they can be used as collateral for placing bids/orders on any other exchange with due emphasis on superior risk management practices.

"The participants now no longer need to be beholden to only one exchange, which hitherto due to the market structure issue had the benefit of getting all the liquidity. With greater competition amongst exchanges and market platforms, the levels of service, access and most importantly cost of access in the form of transaction fees should come down making the market efficient. The true benefit of competition would finally be available to all market participants," Sarkar said. Naveen Singh, head, business development, HPX said the move is going to help reduce power tariffs in the long-run. "We are confident that the CERC would soon come up with the necessary regulatory framework to ensure its implementation at the earliest. This will give a fillip to the service levels in the power market, ensure better transparency and uniform price discovery across exchanges. It is also expected to bring down the power tariff in the country significantly," he said.

IEX and PXIL did not comment on the matter.

<https://www.moneycontrol.com>

Govt to sell 3% stake in Coal India via offer-for-sale

Coal India Limited, country's largest coal producer, will sell its 18.49 crore shares, representing 3% of the entire shareholding through an offer-for-sale (OFS). The size of OFS is about Rs 4,000 crore. The company kept the floor price for the OFS at Rs 225 per share, and this is a 6.72% discount in comparison with Wednesday's closing price of Rs 241.2 for Coal India shares.

According to the exchange filing, the government will offload more than 9.24 crore shares of Coal India, representing 1.5% stake, under the base offer size. If it gets oversubscription, an additional 9.24 crore shares will be offered.

"If the oversubscription option is exercised, the government will collectively offload 3% equity shares of Coal India," said the company in an exchange filing. The company said OFS will open for non-retail investors on June 1. And the retail investors and non-retail investors, who choose to carry forward their bids, can participate in the issue on June 2.

The employees will be eligible to apply for equity shares up to 5,00,000. The allotment to an employee will be up to 2,00,000 and in the event of under subscription in the employee portion, the total allotment to an employee shall not exceed 5,00,000.

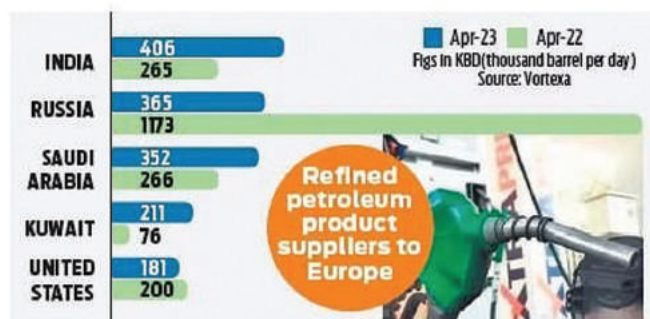
India biggest refined fuel supplier to Europe in April

India became the largest supplier of refined fuel to Europe in April 2023 as the country exported nearly 406 kbd (thousand barrels per day) to European countries in the month, as per energy cargo tracker Vortexa.

Besides India, Russia is the second-biggest exporter of refined oil to Europe as it exported 365 kbd, followed by Saudi Arabia 352 kbd, Kuwait 211 kbd and the USA 181 kbd in April 2023. Private oil firms exported all refined products as state-owned firms drew a blank. "India exported about 1.38 mbd of refined products (incl. both clean and dirty products) in May 2023. The top destination countries it exported to are Australia, the UAE and Singapore. Reliance, from its Jamnagar refineries, is the top exporter of refined crude," said Serena Huang, an analyst at Vortexa.

Europe's dependence on India for fuel supply increased manifold after the Russia-Ukraine war in February 2022. Following the war, European countries which were largely dependent on imports from Russia, reduced their reliance on Russian oil and gas. The western countries announced several sanctions on the export of Russian crude. However, Russia has diversified its supply, and India and China became the largest importer of its crude. India emerged as a major market for Russia in FY23, as the latter offered steep price discounts on crude.

As per Vortexa, India imported Russian crude 1678 kbd in April and 1,960 kbd in May 2023. From among its traditional suppliers, India imported 839 kbd from Iraq, 560 kbd from Saudi Arabia and 203 kbd from UAE.



<https://www.newindianexpress.com>



Govt's fiscal deficit narrows to 6.4% of GDP for FY23, meets target

The fiscal deficit for the last financial year narrowed to 6.4% from a year earlier. It also met the budget gap target, aided by buoyant tax receipts and some fiscal headroom from lower payments

Fiscal deficit for the previous financial year (FY23) narrowed to 6.4 per cent of gross domestic product (GDP) year-on-year (YoY), according to the data from the Controller General of Accounts (CGA) released on Wednesday.

According to the data, it also met the budget gap target, aided by buoyant tax receipts and some fiscal headroom from lower payments.

While announcing the budget for the current financial year, Finance Minister Nirmala Sitharaman, in the Lok Sabha on February 1, had retained India's aim to narrow the fiscal gap to 6.4 per cent of GDP from 6.7 per cent in the last financial year, the fiscal deficit target for 2023-24 was pegged at 5.9 per cent of the GDP.

Aiming to reach a fiscal deficit level below 4.5 per cent of the GDP by 2025-26, India has set a target to further narrow the deficit for 2023-24 to 5.9 per cent.

Unveiling the revenue-expenditure data of the Union government for 2022-23, the CGA said that the fiscal deficit in absolute term was Rs 17,33,131 crore (provisional).

CGA further said the revenue deficit worked out to be 3.9 per cent of GDP, while the effective revenue deficit was 2.8 per cent of GDP.

<https://www.business-standard.com>

India approves world's largest food storage scheme in co-operative sector at the cost of Rs 1 lakh crore

The government will bring a policy for world's biggest food grain storage scheme under the cooperative societies sector, minister Anurag Thakur told media following a Cabinet briefing on Tuesday.

Thakur termed the proposed scheme as the "world's largest foodgrain storage programme" in the cooperative sector.

The government will make an allocation of approximately Rs 1 lakh crore towards it, it was announced.

Under this scheme, a godown of a capacity of 2000 tonnes will be constructed in every block. An inter-ministerial committee will be formed for this.

This is part of a plan to expand foodgrain storage facilities in the country, the minister said. This will boost the cooperative sector, he added.

The programme aims to raise India's foodgrain storage capacity by 700 lakh tonne in the cooperative sector. Currently, the grain storage capacity in the country is about 1,450 lakh tonne. In the next five years, the storage will expand to 2,150 lakh tonne. The storage capacity will be increased in the cooperative sector, the minister announced.

Thakur said the move is aimed to reduce the damage of food grains due to a lack of storage, help in checking distress sales by farmers, reduce import dependence and create employment opportunities in rural India.

This will boost food security in India, apart from helping farmers realise better prices for their goods. Earlier, farmers at times had to sell their wares in a hurried manner owing to climate-related vagaries, the

minister said.

India has 65,000 agricultural cooperative societies.

The new move will be a win-win for both agricultural societies and farmers as well as consumers, the minister said. The farmers, apart from storing their produce in the facilities, will also be able to get up to 70% loans from these societies.

This will lead to significant savings in transportation costs, he observed.

India produces about 3,100 lakh tonne of foodgrains a year. The country's current godown facilities can store only up to 47 per cent of the produce.

A decision was also taken to start City Investments to Innovate, Integrate and Sustain - CITIIS 2.0 program at the same briefing.

<https://economictimes.indiatimes.com>

India's services sector output increases at 2nd-fastest pace in close to 13 years in May: PMI



India's services sector growth eased slightly in May, but registered the second-strongest rate of growth in close to 13 years, on favourable demand conditions and new client wins, a monthly survey said on Monday. The seasonally adjusted S&P Global India Services PMI Business Activity Index fell from 62 in April to 61.2 in May. Despite falling from April, the latest reading indicated that output increased at the second-quickest pace since July 2010.

For the 22nd straight month, the

headline figure was above the neutral 50 threshold. In Purchasing Managers' Index (PMI) parlance, a print above 50 means expansion while a score below 50 denotes contraction. "The PMI data for May stand as a compelling testament to prevailing demand resilience, impressive output growth and job creation within India's dynamic service sector," said Pollyanna De Lima, Economics Associate Director at S&P Global Market Intelligence. Additionally, monitored companies expanded their workforces to accommodate for higher intakes of new work. Going ahead, services companies maintained an upbeat view that business activity would increase over the coming 12 months. "Advertising, demand strength and favourable market conditions were among the reasons cited for optimistic forecasts," the survey said. Meanwhile, the S&P Global India Composite PMI Output Index — which measures combined services and manufacturing output — stood at 61.6 in May, unchanged from April.

"India's private sector built on the strong momentum recorded in April by posting a rate of expansion in business activity that was the joint-best in just under 13 years," the survey said. On the price front, Indian service providers reported higher food, input, transportation and wage costs in May. Amid reports of rising cost burdens, firms charged more for their services in May.

"While ongoing increases in output charges could erode purchasing power, affect the affordability of services and potentially dampen economic growth, companies could be seeking operational efficiencies and exploring alternative sourcing options to navigate through these challenges," Lima said.

A meeting of the six-member Monetary Policy Committee (MPC), headed by Reserve Bank Governor Shaktikanta Das, is scheduled for June 6-8. The decision of the 43rd meeting of the MPC would

be announced on June 8. After the last MPC meeting in April, the RBI paused its rate hike cycle and stayed with the 6.5 per cent repo rate. Prior to that, the central bank had cumulatively hiked the repo rate by 250 basis points since May 2022 in a bid to contain inflation.

"With policymakers closely monitoring inflation developments, long-awaited cuts to interest rates — which could aid business strategies, budgeting and investment plans — appear more distant," Lima said. The S&P Global India Services PMI is compiled by S&P Global from responses to questionnaires sent to a panel of around 400 service sector companies. The panel is stratified by detailed sector and company workforce size, based on contributions to GDP. Data collection began in December 2005.

<https://www.financialexpress.com/economy/>

Govt working to reduce logistics cost to 9 pc of GDP: Nitin Gadkari



The government is working to bring down logistics cost to 9 per cent of GDP in the next three years from the current 14-16 per cent, Union Minister Nitin Gadkari said on Wednesday. He further said India's exports will increase when its logistics cost will come down to single digit.

Earlier this year, the commerce and industry ministry had said that a task force will be set up for formulating a framework to determine logistics costs in the country.

The task force members would

include representatives from NITI Aayog, Ministry of Statistics and Programme Implementation (MOSPI), National Council of Applied Economic Research (NCAER), academic experts and other stakeholders.

Gadkari further said his ministry has proposals for 260 ropeways and funicular railway projects worth Rs 1.3 lakh crore. The minister also said the road ministry has identified land for 500 bus depots and sought investments from top industrialists for developing those bus depots. According to Gadkari, India needs 2 lakh electric buses.

Gadkari said by leveraging economic viability, futuristic technology and public-private partnerships in infrastructure development, India will soon become a super economic power.

"With a well-functioning and developed road and transportation connectivity, we are embarking upon rising potentials in the tourism sector and has made tourism opportunities more affordable and accessible for individuals from all income strata," he said.

The minister said it is quintessential to put an emphasis on ecology and environmental protection while engaging in any developmental activity.

He said that India currently imports Rs 16 lakh crore worth of fossil fuels. "To reduce this, we have prioritized ethanol, methanol, electric cars, bio-CNG, and bio-LNG in public transport to reduce pollution. Hydrogen fuel is futuristic," he said.

In terms of EV production, Gadkari said that India was 4th in EV production and is currently 3rd, leapfrogging Japan, and would be first in the next 5 years.

"India is a major export hub of cars and in the coming days, our tractor, buses, auto rickshaws will be exported too," he said.

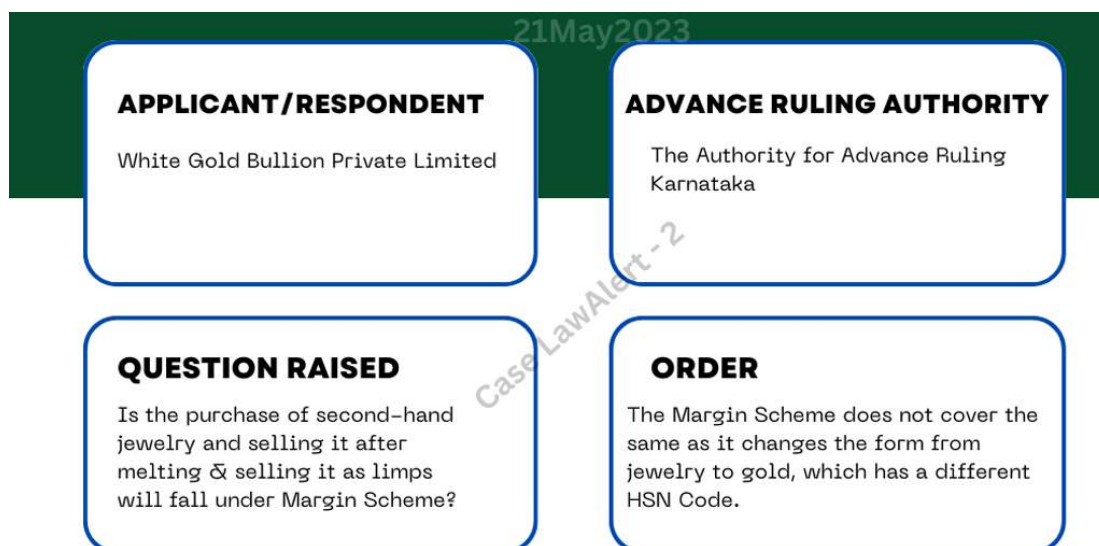
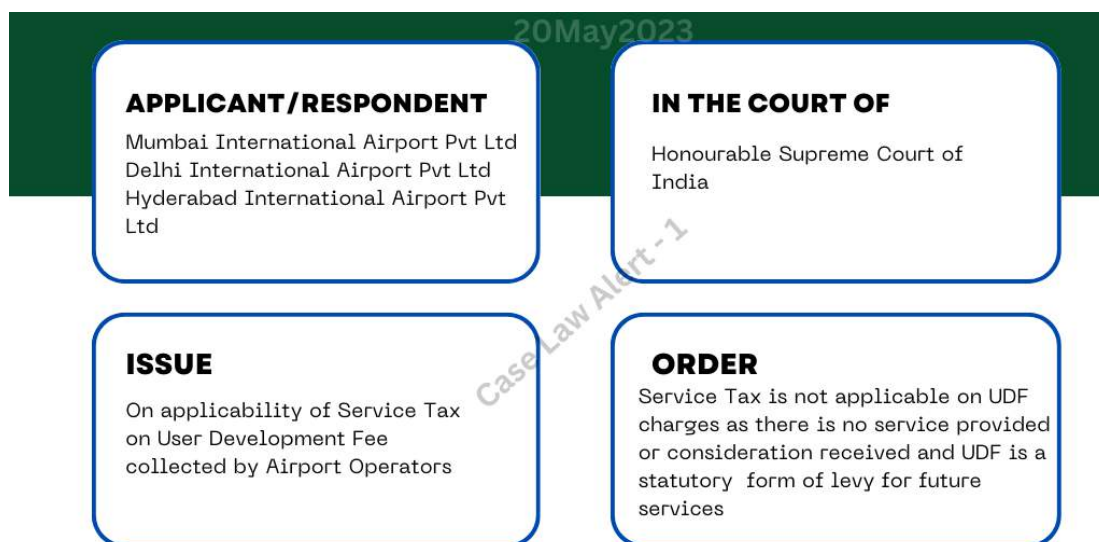
<https://economictimes.indiatimes.com>

CASE LAW ALERT

The GST Law is evolving and now the enforcement has started by the Department to identify the black sheep in the ecosystem and this resulting some litigation. To help the stakeholders, we at Manohar Chowdhary & Associates have come up with the idea of sharing the latest updates on GST

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24May2023

APPLICANT/RESPONDENT

Sidhivinayak Chemtech Private Limited /Principal Commissioner of CGST, Meerut

IN THE COURT OF

Honourable High Court of Delhi

ISSUE

The Bank account of the applicant attached by respondent without jurisdiction and on mere suspicion.

ORDER

The High Court has set aside the order for attachment of bank account as there is no material facts and respondent does not have jurisdiction on the applicant.

Case Law Alert - 3

APPLICANT

M/s. Kundan Mishthan Bhandar

AUTHORITY

Appellate Authority for Advance Ruling, Uttarakhand

QUESTIONS RAISED

What is the treatment and GST Rate on the sale of sweets, namkeens, cool drinks etc., sold through a separate counter attached to a restaurant?

ORDER

Sale of sweets, namkeens, cool drinks etc., through the counter attached separately to a restaurant will be treated as a "Supply of Goods", respective GST Rates of the goods will be applicable, and ITC can be availed.

Case Law Alert - 4

25May2023

APPLICANT

M/s. Nagabhushana Narayana

AUTHORITY

Authority for Advance Ruling, Karnataka

QUESTIONS RAISED

Is the owner of the property located outside India required to take registration under GST for the commercial building, for which GPA is given to his mother, and she retains the rent?

ORDER

The GPA holder, the applicant's mother is required to obtain GST registration and is required to collect GST on renting commercial property.

Case Law Alert - 5

26May2023

FTCCI REPRESENTATIONS

**Sri T. Sriranga Rao,
Honourable Chairman,
Telangana State Electricity Regulatory
Commission (TSERC),
5th Floor, Singareni Bhavan
Red Hills, Hyderabad**

Subject:

Request to Expedite Promulgation of Regulations for Implementing Electricity (Promoting Renewable Energy Through Green Energy Open Access)(Second Amendment) Rules, 2023

The recent amendment to the Electricity (Promoting Renewable Energy Through Green Energy Open Access) Rules, 2022, through the Electricity (Promoting Renewable Energy Through Green Energy Open Access)(Second Amendment) Rules, 2023, has introduced significant provisions that encourage the generation, purchase, and consumption of green energy. These rules facilitate the procurement of renewable power through open access by reducing the limit of open access transaction from 1 MW to 100 kW for green energy. Additionally, they ensure the supply of green power to eligible consumers, simplify the approval process, provide certainty on open access charges, and introduce a uniform Renewable Purchase Obligation (RPO) for obligated entities.

Considering the immense potential of renewable energy sources in Telangana and the ambitious goals set by the central government to

reduce emissions and increase the share of renewables in the energy mix, FTCCI urged the Telangana State Regulatory Commission to expedite the promulgation of regulations aligned with the Electricity (Promoting Renewable Energy Through Green Energy Open Access) (Second Amendment) Rules, 2023. By doing so, we can harness the benefits of green energy open access and create an enabling environment for industrial and commercial consumers to adopt renewable energy at a reasonable cost.

**Sri Jayesh Ranjan, IAS
Principal Secretary to Govt.
Dept. of Industries and Commerce,
Govt. of Telangana
3rd Floor, Dr. B. R. Ambedkar
Telangana Secretariat
Hyderabad - 500022**

Subject:

Modified Operational Guidelines for implementation of T-TAP Policy 2017-22 – Loss of eligibility to claim incentives by the Ginning entrepreneurs – reg
Due to certain discrepancies in the modified operational guidelines of T-Tap policy Vide: G. O. Ms No 14, Industries and Commerce (Textiles) Dated 15.11.2019 from the draft policy issued in August 2018 in employment criteria, the Ginning units that are established in 2018 and commenced operations before G.O Ms No 14 is issued are declared ineligible to claim incentives under T-TAP policy.

FTCCI requested to consider Ginning units along with Weaving units for applicability of employment criteria. Positive consideration by the government of Telangana will protect the employment of large number of Telangana domicile agriculture workers as additional source of livelihood.

**Sri G. Raghuma Reddy,
Chairman & Managing Director,
TSSPDCL,
Mint Compound,
Hyderabad.**

Subject :

Non-receipt of final settlement electricity bills in time – reg
Open Access consumers are not receiving the final settlement electricity bills in time (for instance received bills on 14th June for May 2023) while the last date for payment of the bill is 15th of the running month.

The meter reading is taken on 1st of the month, but final settlement bill is received only after 10th of the month. Arranging for payment of the bill in a short span of time will be difficult for the industries, So FTCCI requested the Chairman & Managing Director, TSSPDCL to instruct the concerned field officials to send the final settlement bills maximum by 7th of the month. It will help the consumers to pay the amount in time and avoid late payment penalties.

Certification of Origin & Attestation of Export Documents

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 MORE DETAILS CONTACT :

Mr. Firasath Ali Khan, e-Mail: co@ftcci.in,
Ph : 040-23395515-22



Webinar on TDS/TCS under Income Tax

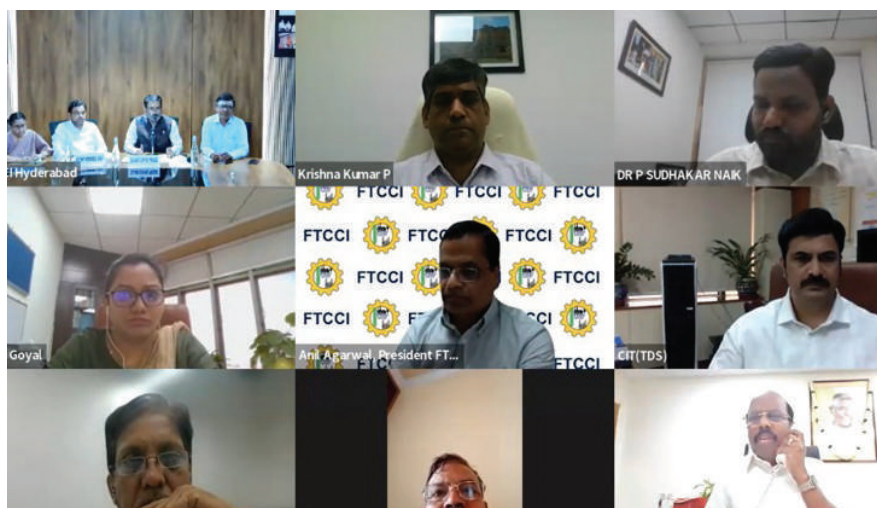
23rd May, 2023
ONLINE

Sri Anil Agarwal, President – FTCCI welcoming the guests and participants congratulated the department for registering a growth of 20.33% in direct taxes collections during the Financial Year- 2022-23. Compliance with tax laws is the shared responsibility of the taxpayer and tax collector. Nevertheless, a tax system can be effective only if it can systematically obtain voluntary compliance with the tax laws by assesses he said. It is often noticed that a large number of grievances can be resolved, with mutual discussions and regular meetings that can help a lot in creating awareness among taxpayers. In this context, FTCCI requested the department to constitute a grievances resolution committee for mutual advantage.

Sri Hari Govind Prasad, Chair of the Direct Tax Committee of FTCCI, in his introductory remarks said that TDS is voluntary compliance between the deductor and deductee under various income/receipts/ payments/transactions generally. The Tax deducted at source should be seamlessly available as tax payment at the time of filing the return of income. But due to several lapses such as mentioning of wrong PAN/assessment year/sections/ amount, such credit of TDS is not available to the assessee. We have requested the department to give an opportunity to the assessee to get their tax credits by way of physical interaction and representation on submission of supporting documents or evidence in support of their claims, he informed.

Nikshit Hemendra Shah, Co-Chair, Direct Tax Committee- FTCCI introduced the Commissioner of Income Tax-TDS and other senior officers of the department.

Sri Meghanath Chowhan, IRS; Commissioner of Income Tax-TDS, Hyderabad in his inaugural address



said that Department organised 80 plus webinars and physical awareness meetings last year in Telangana and AP. It is our endeavor to reach out to stakeholders composed of educators, taxpayers and others. TDS is one of the main streams of revenue for the Government of India. Direct taxes from 50 to 65% of tax collection from TDS.






He said as the economy is growing, financial activity is also becoming complex. TDS Provisions or Laws are also evolving from time to time. Now TDS is expanded to many other activities such as online gaming, and cash withdrawals beyond a limit. The technological advancements in the department are providing facilities to deductor and capturing all activities. Department can analyze such data to get information at a click of a mouse Ms Aditi Goyal IRS, Commissioner of Income Tax-TDS, Range 1; in her address said the tax paid will help our nation move forward and reach its ambitious goals of a 5 trillion economy and beyond by 30 million by 2050

P. Krishna Kumar IRS; Joint Commissioner of Income Tax (OSD) TDS, Circle -1(1); said TDS is you pay as you earn. It is an immediate revenue collection for the government. It prevents tax evasion. It widens and deepens the tax net. The stakeholders in the TDS are Deductor, Deductee

(Payee)/Tax Payer, Banks/Financial Institutions, IT Department and others. In his presentation he highlighted and explained a few important provisions of the TDS such as Section 192–TDS on Salary, Rent, Contracts, Interest, TDS for professional or technical services, due dates of filing of e-TDS, consequences in late or not filing etc.

Commissioner along with Senior Officers of the department clarified number of doubts raised by participants. More than 150 cross section of people participated in the webinar.

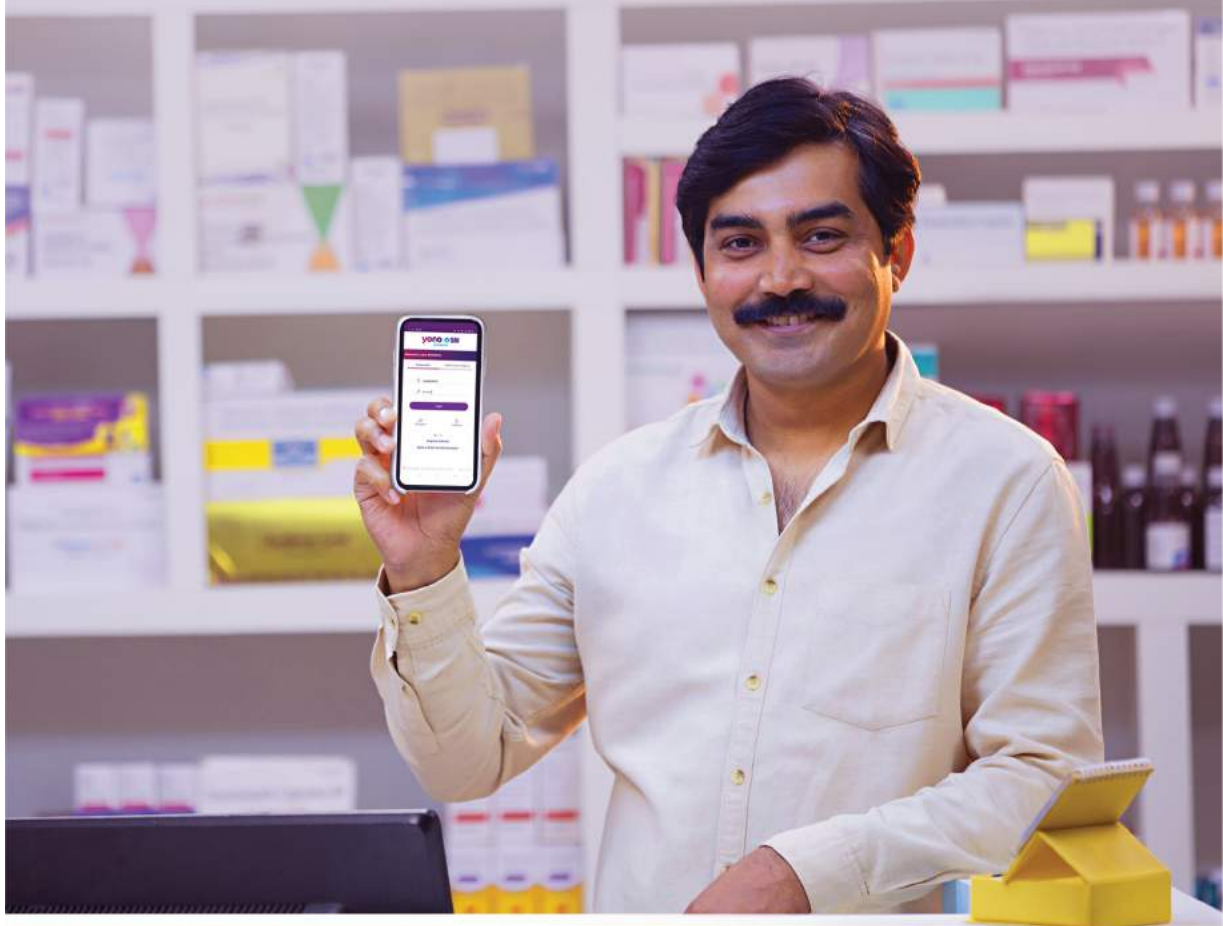
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FTCCI Excellence Awards 2022 –Stakeholders Meet



24th May, 2023
Federation House

FTCCI Excellence Awards 2022 committee hosted a meeting for the Award initiators, sponsors and service providers of the Excellence Awards.

The Excellence Awards 2022 logo was unveiled on the occasion.

Best Start-up of the Year Award was initiated this year by the SBI for a period of ten years and with this the total number of Awards is 23.

On this occasion SBI GM (Network I) Ms. Manju Sharma was felicitated by the FTCCI President and Chair of the Excellence Awards 2022 committee Mr. Arun Luharuka



Webinar on Refund in GST organized by Directorate General of Taxpayer Services (DGTS), Chennai & Bengaluru Zone

24th May, 2023
Online

Directorate General of Taxpayer Services, Chennai & Bengaluru Zonal Unit in association with FTCCI, FAPSIA, CII south Zone organized a webinar on Refund in GST on 24th May, 2023. On behalf of FTCCI CA Sudhir V.S; Chair- GST and Customs Committee addressed the participants. Smt. Sivanaga Kumari, IRS; Principal Chief Commissioner of CGST, Telangana in her inaugural address acknowledged the presence of FTCCI and complemented that Mr. Sudhir is the trouble shooter in GST matters and urged the participants if any issues of Telangana forward to FTCCI, will look into it. Sri Sanjay Pant, IRS; Chief Commissioner of



CGST & Customs, Visakhapatnam Zone and Sri R. Manohar, IRS; Addl. Director General of Tax Payer Services, Chennai & Bengaluru were addressed the gathering.

Seminar on “Enabling business growth for MSMEs” (with government tenders & affordable logistics solutions)



27th May, 2023
Federation House

FTCCI organized a seminar on “Enabling business growth for MSMEs” with government tenders & affordable logistics solutions on 20th May 2023.

Sri Ranjit Kumar, City Manager, Tata Business Hub Ltd delivered a talk on “Tata nexarc logistics platform”. He said that the vision of Tata nexarc is to create value for emerging businesses and discover new growth opportunities. It offers B2B digital growth platform that offers a range of trusted and affordable business solutions to empower, to solve challenges, and accelerate growth. TataNexarchas recognised the potential of MSME sector and its valuable contribution to the Indian economy. He also explained some of key points that helps MSMEs grow like convenient and efficient procurement solutions, affordable logistics services with wide pincode coverage, Business loans to meet working capital needs and Relevant government tenders matching business needs of the units.

Sri Ravi Kumar, Regional Business facilitator, Government e Marketplace (GeM)

delivered a talk on “Government e Marketplace (GeM) Portal”. He said that the GeM facilitates online procurement of Goods & Services required by various Government Departments / Organisations / PSUs. GeM aims to enhance transparency, efficiency and speed in public procurement. It provides the tools of e-bidding, reverse e-auction and demand aggregation to facilitate the government tenders’ participants, achieve the best value for their money.

Sri Prasanna Kumar, Resource Person for Telangana, Competition Commission of India addressed the gathering. He explained about how the producers / suppliers need to identify restrictive practices by monopolizing the markets and how they can use MSE Facilitation Council for Delayed Payments.

Sri Anil Agarwal, President of FTCCI welcomed the gathering, Sri Srinivas Garimella, Chair, IDC Committee presented the opening remarks. Smt T. Sujatha, Dy CEO of FTCCI also graced. About 50 people participated.

Certificate Program on Digital Marketing & Social Media Marketing



29th May to 31st May, 2023.
FTCCI Pokarna Skill Centre

FTCCI Pokarna Skill Centre conducted 3-day certificate program on Digital Marketing & Social Media Marketing. 27 participants from various sectors

attended the program which included students, corporate professionals, Startups and other organizations.

The course contains various modules on Digital Marketing, Market Research and Competitive Analysis, Advertising and Social Media Marketing, CRO,

E-Commerce etc.

During the valedictory session all the participants have expressed their willingness to participate in advanced course on Digital Marketing.

Interactive Meeting with Mr. Ramy Jallad

7th June, 2023
Federation House

Interactive Meeting with Delegates of Ras Al Khaimah Economic Zone and UAE-India Business Council.

FTCCI had hosted Mr. ANAS, Director of Ras Al Khaimah Economic Zone (Government of Ras Al Khaimah) at the FTCCI on Wednesday, 7th June'23. He was accompanied by, Mr. John Cunliffe, Strategic Business Development Director from Ras Al Khaimah Economic Zone (RAKEZ)

Mr. Kevin Ryan Anchees from RAKEZ and Mr. Mukesh Kalra from UAE-India Business Council participated on the occasion.



President Mr. Anil Agarwal, Chair of the International Trade & Business relations Committee Mr. Chakravarthi AVPS, CEO Ms. Khyati Naravane and Joint Director Pavan Kaundinya participated in the meeting.

Interactive meeting with **Mr. Subhrakant Panda, President of FICCI** (Federation of Indian Chambers of Commerce and Industry) on ***“Industrial Progress in India with a special focus” on Telangana***



31st May, 2023
Federation House

Mr. Subhrakant Panda, President of FICCI in his address stated that the FTCCI is one of the oldest, very active chambers and older than FICCI. He also said that the manufacturing needs to contribute significantly. Despite the best efforts in the last two decades, it stagnated at 15% in terms of contribution to GDP. On the other side, Agriculture which also contributes around the same accounts for 50% of employment. One of the priority areas is SMEs and engaging them. To understand them better about their digitalization and sustainability challenges we commissioned a survey. Digitalization is important as it will ensure ease of doing business. Sustainability is important from the point of view of hand-holding on day-to-day challenges. Sustainability is the way forward into the future. With significant growth in agriculture and allied sectors, its contribution to the country's GDP has steadily risen from 4.1 percent in 2014-15 to 4.8 percent in 2022-23.

The Telangana government is looking after sunrise sectors like electrical mobility. There is good and healthy competition between the states now. The GST has opened a new era. Each and every state is competing to attract investments. He also added that the



position of the fifth largest economy, our country is going to be the third largest economy

Mr. Anil Agarwal, President, FTCCI in his welcome address, he thanked FICCI for maintaining close relations with State level chambers and it is our profound belief that the collective and combined efforts of national and state-level Federation of Chambers bring more fruitful results than when every Federation works in Silos. He has apprised about the FTCCI history & activities. He also said that the fact that Industry Associations have played and have been playing a very important role in making the business environment investors friendly.

Mr. Srinivas Garimella, Chair, IDC Committee in his theme address stated

that the Telangana has really set off on pathbreaking and trailblazing in the last nine years since it was formed. The GSDP has grown at the rate of 11.4% CAGR. This has catapulted per capita income from 1.12 lakhs to 3.17 which is the highest in the country. In the first five years, the State Government focused on Agriculture because there were many suicides in those years. Post-2014, we got over it.

Mr. Arun Chawla, Director General and other officials of FICCI Telangana State Council; Mr. Meela Jayadev, Senior Vice President; Mr. Suresh Kumar Singhal, Vice President; Ms. Khyati Naravane, CEO, Mrs. Sujatha, Dy. CEO and Members of Managing Committee & Past Presidents attended the meeting.

Round Table Meeting on Vision 2030 Quality & Affordable Healthcare for All - Telangana

*with Dr Jayaprakash Narayan, IAS (Retd) Founder-Loksatta Party and Smt. Prashanthi, IAS
Commissioner AYUSH, Government of Telangana*



**6th June, 2023
Federation House**

The Federation of Telangana Chambers of Commerce and Industry organized a 'Round table meeting on Vision 2030: Quality & Affordable Health for All' addressed by Chief Guest Dr Jayaprakash Narayan, IAS (Retd) a retired bureaucrat, founder of the Loksatta Party and Smt. Prashanthi, IAS Commissioner AYUSH, Government of Telangana on 6th June 2023 at J.S.K Hall, FTCCI, Hyderabad.

During the discussion, Dr. Jayaprakash Narayan commended the efforts of an industrial association like FTCCI for taking the initiative to draft a Vision 2030 document in the healthcare sector and said it was the first time for him to see an industrial body demonstrating such a strong and passionate interest in the field of health.

He also expressed concern about the current state of the healthcare system. Dr. Narayan highlighted the need for a more patient-centric approach to

healthcare, with a focus on preventive care and early intervention. He concluded by urging all stakeholders to work together to build a better healthcare system for India.

During the discussion on AYUSH Vision 2030: Quality & Affordable Health for All- Telangana, Smt. Prashanthi, IAS Commissioner AYUSH stressed that the implementation of AYUSH practices will have a positive impact on the overall health of the people in Telangana and how documentation of AYUSH practices is needed to establish their effectiveness. Lastly, she expressed the willingness of all AYUSH professionals to collaborate with various stakeholders to turn Vision 2030 into a tangible reality.

The event witnessed the presence of esteemed experts from diverse fields such as Public Health, Media, AYUSH, and NGOs, who shared their valuable insights for the realization of Vision 2030: Quality & Affordable Health for All in Telangana.

Dr. Shamanna, Professor at the School

of Medical Sciences, and Dr. GVS Murthy, Director of the Indian Institute of Public Health (IIPH), represented the field of Public Health.

Media professionals present were Mr. Sri Ram Karri, Editor-DeccanChronicle, Mr. Somashekhar from Former senior Journalist -The Hindu Business Line and Mr. FM Saleem from Hindi Milap.

The AYUSH sector was well-represented by Dr. Bhavani, Superintendent of Government Nature Cure Hospital, Dr. P. Srikanth Babu, Professor at Dr. BRKR Govt Ayurvedic College, and Dr. Srinivas, Vice-Principal of Government Homeopathy College.

The NGO session saw the participation of Dr. Salima Bhatia, Health specialist from UNICEF - Hyderabad, Dr. Shrikant Kalaskar, Sr. Technical Specialist from ACCESS Health, Mr. Mereddy Suresh Reddy, Long Term Trustee of Sparsh Hospice, and Mr. Chandrakant Agarwal, President of Thalassemia and Sickle Cell Society.

The meeting was attended by Senior citizens as well.

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

FTCCI with the support of Radha Smelters Private Limited organized
FTCCI CEO Forum Meeting on “Trade, Technology, and Tourism”



8th June, 2023
ITC Kakatiya, Hyderabad

Mr. Anil Agarwal, President of FTCCI while welcoming the gathering gave brief about the FTCCI CEO Forum. He opined that trade is the lifeline of economies, and serves as a catalyst for growth and prosperity. Tourism serves as a powerful instrument for cultural diplomacy, promoting peace, tolerance, and respect among nations. Telangana is at the forefront of technological advancements and is one of the top-performing states in the country with a more than 11% average growth rate of GSDP. He assured that FTCCI, as an apex chamber, will be always available to all the consulates working in the state for the development of trade technology and tourism, he added.

Setting the tone for the discussion, Mr. K. Bhasker Reddy, Convener FTCCI CEO Forum explained why the theme was chosen and moderated the panel discussion.

H.E. Jennifer Larson, US Consul General, Hyderabad said from 2000 to 2019, bilateral trade increased ten times to record \$146 billion. The United States is India's main export market, the second largest source of direct investment (over \$13 billion in the 2020-2021 Indian financial year



alone), and one of the main recipients of direct investments from India itself (their accumulated volume is \$22 billion)

She said Telugus make up 40% of Indian students studying in the United States of America. She said they were foreseeing an increase in trade between India and the USA and aiming at 500 bn \$ by the year 2023.

H.E Gareth Wynn Owen, British Deputy High Commissioner, Hyderabad informed that the Indian Diaspora in the UK is the largest ethnic minority community in the country.

He said they want to work with the world's largest innovation campus

T-Hub and other incubators in Telangana, he said

He mentioned that India is the UK's 12th largest trading partner as of the end of 2022 accounting for 2.1% of total UK trade. Total trade in goods and services (exports plus imports) between the UK and India was £35.9 billion in the four quarters to the end of Q4 2022. They plan to double trade with India by 2030 and target £70bn if Foreign Trade Agreement goes through.

H.E. Orhan Yalman Okan, Consul General of Turkiye, Hyderabad mentioned that Turkey was among the first European countries to develop diplomatic

relations with independent India in 1947. He mentioned a few exports and imports between India and Türkiye. He informed that the Scientific and Technology Research Institute of Turkey (TUBITAK), a national agency of Turkey, is likely to set up an office in T-Hub.

He expressed that India and Turkey enjoy film connections as well. 17 Indian movies were shot, 69 documentaries and 49 TV programs and others in Turkey. Besides filmy connections, both nations enjoy wedding connections. He informed

that more than 30 Indian big fat destination weddings were held in Turkey.

The panelists delved into all three verticals of the topic besides details about their mission, plans and journey, investment plans, experiences and memories of Hyderabad, its culture, cuisine etc. On the Technology front, they shared the kind of partnerships and technology transfers they were looking at between India, more specifically Telangana and their respective countries.

On the Trade front, they shared insights

into opportunities, investments and trends.

Mr. Meela Jayadev, Senior Vice President, Mr. Suresh Kumar Singhal, Vice President, Ms. Khyati Naravane, CEO & FTCCI CEO Forum members; Mr. JastiChelameswar, Former Judge, Supreme Court of India; Mr. DasariBalaiah, Regional Passport Officer; Mr. Sunil Saraf, Chairman, Radha Smelters Pvt. Ltd and representatives of several trade/ industry bodies participated in the event.

Round Table Meeting on Vision 2030 Quality & Affordable Healthcare for All - Telangana with Padmashri Dr GN RAO, Founder-LVPEI



10th June, 2023
Federation House

The Federation of Telangana Chambers of Commerce and Industry organised a 'Round table meeting on Vision 2030: Quality & Affordable Health for All' addressed by Padmashri Dr GN RAO, Founder-LVPEI and Padmashri Dr Sai Baba Goud, Founder-Devnar Foundation for Blind along with Dr Dwarkanatha Reddy Chair-Vision 2030 Document and PresidentElect-IMA-T, Mr. Shekhar Agarwal, Convenor-HealthCommittee and Dr Subodh Kan dhamuthan, Director, Administrative Staff College Of India.

During the meeting, Dr. Rao provided insightful remarks, highlighting crucial areas for improvement in the healthcare sector. He emphasized the integration of healthcare as a vital aspect of human care and stressed the need to consider health, social, and economic factors. Dr. Rao expressed concern over the convergence of communicable and non-communicable diseases and emphasized the importance of comprehensive care, a skilled workforce, robust healthcare delivery systems, and universal health coverage. He also called for improvements in medical education and collaboration between stakeholders.

Dr. Sai Baba Goud highlighted the need to revive programs for school children, address physician shortages, ensure access to medical facilities, promote public awareness and cleanliness, and prioritize regular eye check-ups to reduce blindness. Overall, the meeting underscored the urgency for comprehensive healthcare reform and collaborative efforts to create a healthier and more sustainable future in the form Vision 2030 document.

The meeting saw participation by Team of Allopath doctors who presented their respective domain Vision 2030 report.

Awareness Program on Employee Pension (Amendment) Scheme and Employees Aadhaar Seeding Under ESI Act 1948



**10th June, 2023
Federation House**

FTCCI organized Awareness Program on Employee Pension (Amendment) Scheme and Employees Aadhaar Seeding Under ESI Act 1948 on 10th June 2023 from 3.30 PM to 5.30 PM at FTCCI Surana Auditorium, Red Hills, Hyderabad.

During this program Sri Pathras Gregory Khalko, Deputy Director, ESIC and Nodal Officer for Aadhaar Seeding delivered a talk on "Employees' Aadhaar Seeding under ESI Act". He said that under the ESI Act, an Insured Person is primarily eligible for two types of Benefits: viz. Cash Benefit & Medical Benefit. ESI Corporation vide Gazette Notification No. CG-DL-E-13012023-241936 (Part-II-Section

3- Sub-section(ii), dated 13/01/2023, has been allowed to perform Aadhaar authentication on voluntary basis, for identification of beneficiaries under the provisions of the ESI Act, 1948. The demographic details will be captured for new IP Registration through e-KYC process of UIDAI. The demographic details will be validate through e-KYC process. The Aadhaar/ VID number will be authenticated through OTP/ Biometric authentication (using Fingerprint or Iris). He explained elaborately purpose and process of Aadhaar Seeding.

Sri J. Srinivas, Assistant PF Commissioner, EPFO, Hyderabad delivered a talk on "Employee Pension (Amendment) Scheme". He said that recently the Employees' Provident Fund Organisation (EPFO) has allowed

its subscribers to opt for a higher pension amount by increasing their contribution towards the Employees' Pension Scheme (EPS). The new rules allow EPF subscribers to contribute 8.33% of their actual basic pay towards the EPS to earn a higher EPFO pension. Earlier, the pensionable salary was capped at Rs 15,000 per month. The purpose of the EPS is to generate a pension for employees after the age of 58 years. Only those who were members of the EPF as on September 1, 2014, are allowed to opt for a higher pension. The contributions must be paid continuously on higher wages, if there is a gap in between and paying contribution on lesser wages makes such members ineligible. The giving option may not be beneficial in all cases, and every case is a unique one, therefore each member should use their prudence before giving options. If the receivable pension arrears or equal or more than the contributions payable with Interest then it will be beneficial.

Sri Anil Agarwal, President of FTCCI welcomed the gathering, SriC Niranjan Rao, Co-Chair, HR&IR Committee presented the opening remarks, Sri Suresh Kumar Singha, Vice President, FTCCI proposed the vote of thanks; Smt T. Sujatha, Dy CEO of FTCCI also graced. About 70 people participated.



Webinar on Practical issues in Faceless Appeal and e-Appeal Scheme, 2023 under Income Tax Act



12th June, 2023
Online

Sri Anil Agarwal, President- FTCCI in his Welcome address said that FTCCI is Forefront in sharing the knowledge among members, whenever any changes in the Act and Rules on different Enactments. One such initiative is Webinar on practical issues in Faceless Appeal and e-Appeal Scheme, 2023 under Income Tax Act.

Recently CBDT notifies Income Tax e-Appeal Scheme 2023, Vide Notification No. 33/2023-Income Tax on 29th May, 2023.

The Scheme aim to introduce Electronic Filing and Processing of Appeals in order to streamline and expedite the appeal process relating to Tax Deducted at Source (TDS) default issues and Tax Collection at Source (TCS) under the Income Tax Act, 1961.

Sri Hari Govind Prasad, Chair-Direct Tax Committee- FTCCI in his introductory remarks said that with a view to remove the corruption, to bring more transparency and develop faith of taxpayer in judicial system of the country, the CBDT has announced the Faceless Appeal Scheme, 2020

vide notification dated 25th September, 2020. Later on, the CBDT has notified the Faceless Appeal Scheme 2021 vide Notification No. 139/2021 applicable w.e.f. 28-12-2021. The new scheme has been notified in supersession of the earlier Faceless Appeal Scheme, 2020.

He broadly touched upon the problems faced by assesses in respect of Faceless Appeal.

1. In large number of cases, it is observed that even after passing of 12-18 months from date of filing appeal, the assessee/taxpayer has not received notice fixing the date of hearing / date of filing of written submission.
2. It is seen from faceless appeals that even though the submissions and explanations are filed and are on portal, yet without looking into them fresh notices are issued on the same issue.
3. Appeals are not disposed of for months even though the submissions are filed and no further query is raised. Many times re-fixation notices are received without looking into the portal.
4. The faceless CIT (A) should be given target to dispose of the appeals

within time framework and there should be some mechanism to dispose of the appeal within the time allowed u/s 250. It will not only reduce the pendency but also reduce the anxieties of small tax payers and reduce the arrears.

Dr. CA Abhishek Murali in his presentation addressed the practical issues in Faceless Appeal and way forward.

He further explained the e- Appeal Scheme, 2023 that was launched by the Central Board of Direct Taxes (CBDT) as part of the budget announcement, addresses the issue of pending appeals related to Tax Deducted at Source (TDS) defaults and tax collection at source (TCS).

The e-Appeals Scheme, 2023 is applicable to appeals pertaining to individuals, specific income categories, or certain types of cases covered under section 246 of the Income Tax Act, except for cases excluded under section 246 sub-section (6). Under this scheme, the responsibility of disposing of appeals lies with the Joint Commissioner Appeals.

The JCIT (Appeals) prepares an appeal order stating the points for determination, the decision, and the reasons for the decision. The order is digitally signed and communicated to the appellant, as well as to the relevant tax authorities. Penalty proceedings may be initiated by the JCIT (Appeals) for non-compliance with notices, directions, or orders issued under the scheme.

The speaker clarified number of doubts raised by participants. More than 120 delegates participated in the webinar.

The meeting ended with vote of thanks by CA Nikshit Hemendra Shah, Co-Chair, Direct Tax Committee, FTCCI



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MOU signed between FTCCI and QCFI to Foster Collaboration and Drive Excellence in Hyderabad



13th June, 2023
Federation House

FTCCI and the Quality Circle Forum of India (QCFI) signed a Memorandum of Understanding (MOU) marking a significant step towards promoting collaboration and driving excellence in the region. The MOU signing ceremony took place in the presence of esteemed officials and dignitaries.

The ceremony was graced by Mr. Anil Agarwal, President of FTCCI delivered an inspiring speech highlighting the importance of collaboration and its role in fostering innovation, quality improvement, and sustainable growth.

"We are excited about this partnership with QCFI," he said. "By joining forces, we can leverage our strengths, expertise, and networks to create a more conducive environment for excellence, quality improvement, and sustainable growth in the region."

He said "FTCCI is going to conduct a program 'Benchmarking for Quality and Reliability' on 17th to 19th July being powered by QCFI as a knowledge partner for Industry members.

Khyati Naravane, CEO said, "Quality management is not limited to the products or services we offer, it extends to every aspect of our



operations, including supply chain management, vendor selection, and customer support."

Dr. Ankit Bhatnagar and Mr. C V Ramana provided an overview of the future program activities under the collaboration, detailing the initiatives aimed at fostering excellence, knowledge sharing, and continuous improvement in the business and industrial sectors.

Mr. Meela Jayadev, Senior Vice President of FTCCI while proposing

vote of thanks expressed gratitude to the officials of QCFI for choosing to collaborate with FTCCI and acknowledged the value of their expertise and partnership.



10 years of TELANGANA

Formation Day
2nd June 2014

Capital City:
Hyderabad

33

Districts,

612

Mandals,

12,769

Gram Panchayats

Telangana

is ranked 12th in the country in terms of population (350.04 Lakh as per the 2011 Census) and ranked 11th in terms of area (1,12,077 Sq. Km). The region is majorly drained by the Godavari and Krishna rivers with 79% and 69% catchment areas respectively.

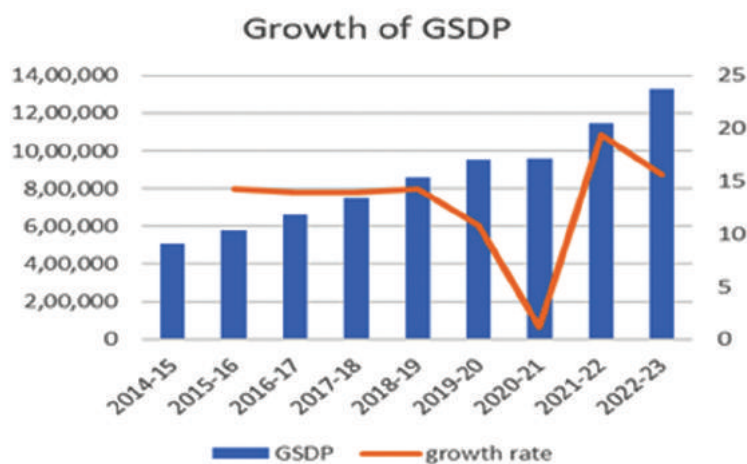
ECONOMY OF TELANGANA:

Owing to the initiatives taken by the Government, the state's economy has grown steadily since its formation. Between 2014-15 and 2022-23, the state's contribution to India's nominal GDP increased from 4.1% to 4.9%.

Telangana's Gross State Domestic Product (GSDP) at current prices: (Rs. In Lakh Crore)

	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
GSDP	5,05,849	5,77,902	6,58,325	7,50,050	8,57,427	9,50,287	9,61,800	11,48,115	13,27,495
GSDP Growth rate		14.2	13.9	13.9	14.3	10.8	1.2	19.4	15.6

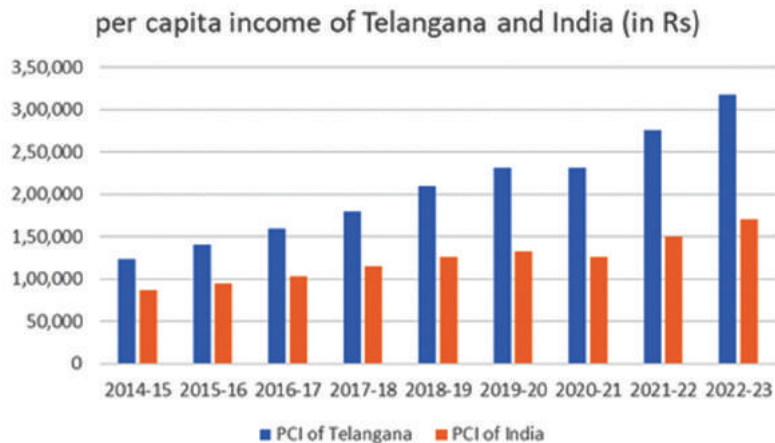
Source: Telangana Socio-Economic Outlook-2023, planning Dept, Govt. of Telangana



Per Capita Income: 2014-15 to 2022-23: (in Rs)

	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
PCI of Telangana	1,24,104	1,40,840	1,59,395	1,79,358	2,09,848	2,31,378	2,31,103	2,75,443	3,17,115
PCI of India	86,647	94,797	1,03,870	1,15,224	1,25,946	1,32,115	1,26,855	1,50,007	1,70,620

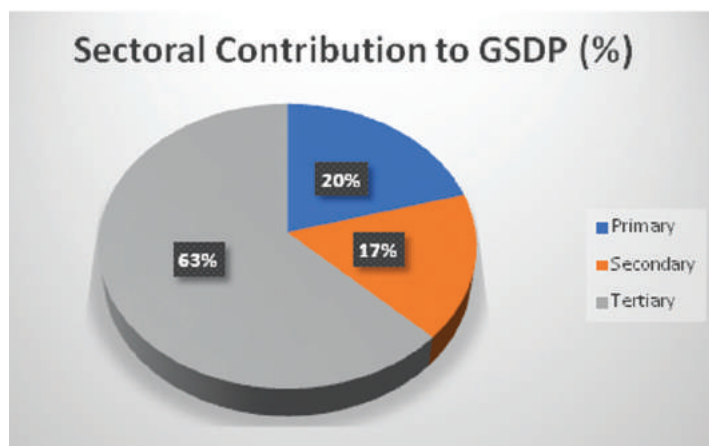
Source: Telangana Socio-Economic Outlook-2023, planning Dept, Govt. of Telangana



Sectoral Contribution of Gross State Domestic Product at Current Prices (Percentage):

Sector	% Contribution
Primary	20.6
Secondary	16.6
Tertiary	62.8

Source: Telangana Socio-Economic Outlook-2023, planning Dept, Govt. of Telangana

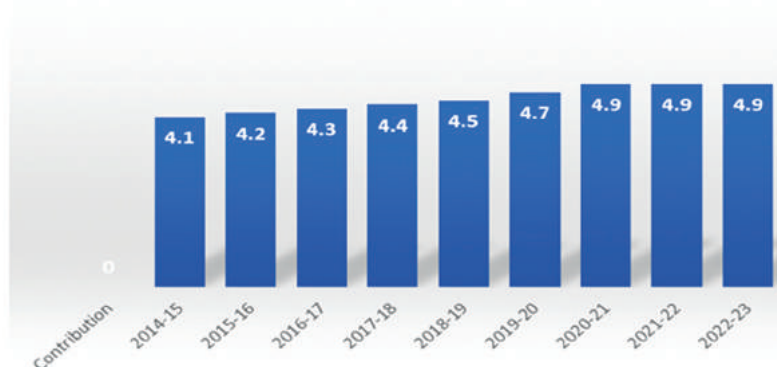


The strong and consistent growth experienced by Telangana's economy translated into an increase in Telangana's contribution to the country's GDP over time (see Figure 2.3). In the year of state formation, Telangana contributed roughly 4.1% to the national GDP. In 2021-22, the state became the 7th largest contributor to the national nominal GDP amongst the thirteen general states with data availability. Between 2014-15 and 2022-23, the state's contribution to India's nominal GDP increased from 4.1% to 4.9%.

Contribution of Telangana's GSDP to India's GDP at Current Prices (2014-15 to 2022-23) (in %)

Contribution	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
TS GSDP in India's GDP	4.1	4.2	4.3	4.4	4.5	4.7	4.9	4.9	4.9

Source: Telangana Socio-Economic Outlook-2023, planning Dept, Govt. of Telangana



AGRICULTURE:

Since the formation of the State, the Government has prioritised the growth of the Agriculture sector through various initiatives that have led to an increase in the share of Agriculture and Allied sectors in the total current-price GSVA of the state – from 16.3% in 2014-15 to 18.2% in

2022-23.

During the period 2014-15 to 2022-23, the Government has incurred an amount of Rs 1.61 lakh crore on irrigation projects in the State and the Gross Irrigated Area (GIA) has significantly increased by 117% (from 62.48 lakh acres in 2014-15 to 135 lakh acres in 2021-22).



With increase in irrigated area - paddy production increased by 342% between 2015-16 and 2021-22 (from 45.71 lakh MTs to 202 lakh MTs).

INDUSTRY:

Business-friendly policies and the proactive measures taken by the government to facilitate business have created a conducive environment that has spurred industrial growth in the state. In the year 2022-23, the industrial sector's contribution to the Gross State Value Added (GSVA) at current prices is estimated at 19.0%.

The state has made continuous efforts for the growth of the industrial sector through its innovative policies, which have resulted in increased investments and employment opportunities.

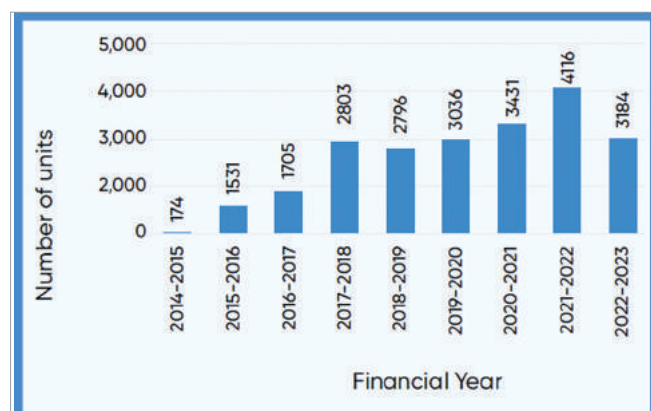
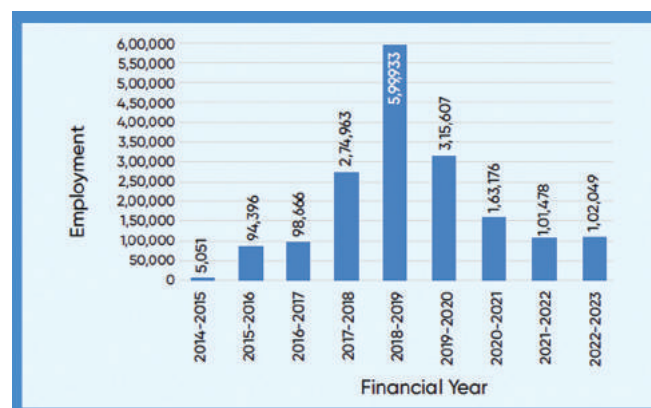
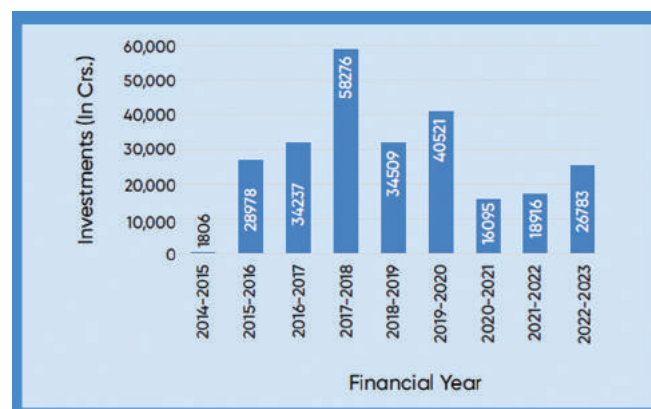
TSiPASS, the government's flagship initiative, attracted Rs 20,237 crore of investment in 2022-23 (up to Jan 2023) through 2,518 new industries and created employment for 72,908 people. Innovation and technology are the prime drivers of industrial growth in Telangana.

Currently, the state has 78 incubators, accelerators, and

co-working spaces with a specific focus on Lifesciences, FinTech, Agri Tech, Digital, etc. The innovation policy of the state and the incentives provided to the start

T-Hub has bagged the "Best Incubator in India" award at the National Startup Awards 2022 of the DPIIT, Ministry of Commerce and Industry.

The second phase of T-Hub (T-Hub 2.0) was started on 28th June, 2022. It is one of the world's largest innovation campuses with a capacity to house 4,000 start-ups and other key elements of the innovation ecosystem.



SERVICES:

The Services sector in Telangana experienced a 17.5% growth in the GVA at current prices in 2022- 23. While the Services sector was the worst hit during the pandemic in 2020-21, the nominal GSVA of the sector in 2022-23 was 41.1% higher than its pre-pandemic GVA (2019-20). This reflects a strong resurgence in the demand for services produced in Telangana. Based on the Provisional Advance Estimates of GSVA for Telangana, in 2022-23, the sector accounted for 62.8% of the state's GSVA at current prices.

- 2 Weeks
- 2 Countries
- 80+ Business Meetings
- 5 Round Table Meetings
- 2 Conferences
- Huge Investments across 10 Sectors
- Will Create over 42,000 Direct Jobs
- Expansion of IT Companies to Tier-II Cities

KTR's BUSINESS TOUR TO UK & US

*IT and Industries Minister
K.T. Rama Rao's extremely
productive business trip to
the UK and the US:*



Highlights of Business delegation led by Hon'ble Minister K T Rama Rao:

(Delegation includes Principal Secretary, IT and Industries Department Jayesh Ranjan; Special Secretary, Investment Promotion & NRI Affairs, E Vishnu Vardhan Reddy; Director, Telangana Digital Media Wing, Dileep Konatham; CEO, Telangana Lifesciences Shakthi M Nagappan; Director, Aerospace & Defence, Praveen P.A.; Chief Relations Officer, Amarnath Reddy Atmakuri; IPO, Invest Telangana, Venkata Sekhar)



1. 80+ meetings in London in the UK, New York, Washington DC, Houston, Henderson, and Boston in the US that attracted several big-ticket investments.
2. Investments span across various sectors like BFSI (Banking, Financial Services and Insurance), Emerging Technologies, IT and ITES, Media and Entertainment, Aerospace and Defense, Lifesciences, Medical Devices, Digital Solutions, Innovation and Data Centre, Automotive and EV, etc.
3. Investments and prospective collaborations will create around 42,000 direct jobs
4. Global companies which announced their investment and expansion plans include Warner Bros. Disney, the global media power house; Medtronic, a global leader in healthcare technology; State Street, the world's largest asset management company; Bain Capital-owned VXI Global Solutions;

“

Very proud that the **Kaleshwaram Project**, world's largest lift irrigation project, won global recognition during this tour.

and the London Stock Exchange Group.

5. Minister also participated in two major conferences:

Attended the 'Ideas for India' conference on May 12, 2023 and spoke highlighting the triumph of Telangana Model to the global audience and stressed the need for India adopting the Telangana Model.

Keynote address at the World Environmental and Water Resources Congress held by the American Society of Civil Engineers in Henderson, Nevada on 22 May, 2023

6. Minister took part in five round tables during Tour.
7. Telangana government's vision to spread IT across Telangana has received a big boost and several companies have come forward to invest in Tier-II cities of Telangana.



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Manufacturing Startups Yet To Show Up

Manufacturing Startups Yet To Show Up No entrepreneur would be without stress at one point of his journey or the other. The best way is to approach a Jana Aushadi for MSEs

Micro and small manufacturers have become a minority during the last eight years. Add Medium size entrepreneurs to the group and the fancied MSMEs emerge. Publicly displayed statistics reveal that they contribute twelve per cent of the GDP, around forty per cent of exports and are credited as employment drivers of the economy. Despite a plethora of measures that the Union Ministry of MSMEs took, the total number of enterprises in the sector remains at around six crores. This article attempts to analyse the reasons from two perspectives: 1. Entrepreneurs and 2. Policy Makers (Governments and the Financial Institutions). While most reasons may be in the public domain, the article explores the measures to correct some of the lacunae.

Typical Entrepreneur Story:

***B. Yerram Raju**

Just a week ago, I addressed a group of youngsters in Medak District on the traits of entrepreneurship for business development.

Failed entrepreneurs provide enough leads for avoiding the mistakes they committed in their saga of growth. Way back in 1999, a married youngster, Parashar having two children, with ITI qualification had Rs.2 lakhs at his disposal to start a mechanical shed with two lathe machines, a bending rod, a generator, a small furnace, and a toolkit picked up through his learning at the Central Institute of Tools and Designs, Hyderabad.

The residential house of 900sq.ft was built in an area of 200sq.ft., leaving a vacant space of 800sq.yds in the backyard. His idea was to manufacture window grills, steel frames, steel wires, nails, and screws in a small shed in his backyard. He contacted Balaji Steels, a secondary Steel manufacturing unit that was supplying ingots and steel rods. Balaji Steels agreed to support him with the raw materials on one-month credit. The shed cost him Rs 50000 and all the machinery and tools Rs. One lakh and twenty thousand. He had liquid funds of just around Rs 20000. He had a smooth start. Though his wife was also a partner, she was a sleeping



partner, for, she did not know a bit of the enterprise her husband started. All she knew was that Rs. 2lakhs was being spent of the liquid resources. Parashar promised a monthly make-over to the family Rs.6,000/-.

The first decade was a good run for him. He opened only a savings bank account with a PSB almost next door to him. He engaged the services of a commerce graduate to help him write up the statement of accounts and maintain the stock registers. The rest were eight workers of whom three were migratory workers from Odisha. At the suggestion of Balaji Steels, he opened a cash credit account with the Bank to meet his working capital requirements. While his annual turnover was Rs.2crore, the Bank agreed to give cash credit limit of Rs.25lakh against his request for Rs.40lakhs if he would mortgage his house as collateral. He deposited the required papers as equitable mortgage.

12th September 2016, the day he would not forget. Goods and Services Tax Act came into force from that day. His problems started from that day. His creditors invoiced the raw materials differently. Input Tax Credit was promised and he was expecting on the goods sold after manufacturing. His buyers had no GST as most of them were residential houses and real estate. 20th June 2018 was the day of painful surprise when the commercial

tax authorities came to his factory in the morning demanding that there was a default on GST payment from him. He tried to explain his ignorance and also enquired the fate of the input tax credit. They replied that he was not eligible. They left after some argument giving a week's time to settle the past dues and reformulate his returns as per the forms on the website of the Government. At home, his son was to get into professional education and his daughter was at marriageable age. Pressure mounted at home.

Parashar's loan account became irregular with the debtors delaying the payments due to him and his creditors increasing the price of raw material due to the GST application and general price increase. Manufacturing activity started limping. One fine morning, the Bank declared his account non-performing and gave notice under SARFAESI Act for eventual sale of the mortgaged property. His wife was furious and decided to sell off the family jewellery to clear the bank dues. Parashar had put his enterprise for sale. This story is typical of several micro and small manufacturers in India. What went wrong since inception?

The entrepreneur is a manufacturer of small means. He did not separate his personal account from the enterprise account. Once he started transactions with the bank, he had no idea of the way the account was being operated.

His credit purchases and output sales had mismatches in the tax statements as he did not know simple accounting practices. The auditor he relied on, did not guide him. Bank field staff or the branch manager did not give him clear idea of the obligations he has to fulfil to run the account as per best practices. As long as the account was within the limit sanctioned, Bank did not bother. But with the slightest irregularity, Bank accused him of diversion of money whenever he paid the College admission fees of his son or for other important family expenses. Some 'friends' suggested that he changed his bank from a PSB to a private sector bank. However, his wife did not agree. She insisted closure of the business and fulfil the responsibilities to the family as priority, even if it meant selling off the house!

Entrepreneur is trustworthy. He, however, did not have any knowledge of finance. He did not even look for a knowledgeable partner. He realized that since he started the factory in his own premises, he was not eligible for any incentives. He did not digitize his operations and did not even bother to know the nitty-gritty of maintaining accounts, stock registers, sales registers, muster rolls and the other regulatory requirements of the industry. Even the Pollution Control Board levied penalty on him for the coal furnace and unhygienic practices. There were



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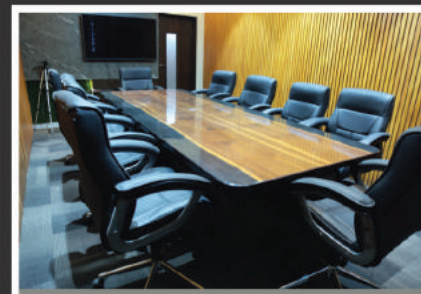
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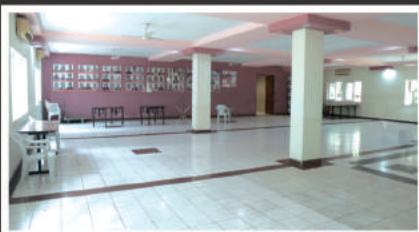
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			for 4 hrs	for 8 hrs
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FTCCI Surana Auditorium (A/C)	130 No. (G. floor)	2,000/-	8,800/-	15,950/-
J.S. Krishna Murthy Hall (A/C)	40 No. (I floor)	1,000/-	6,000/-	11,500/-
Banarsilal Gupta Exhibition 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/-
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regulatory lapses on his part. There was no responsible counselling at the

right time from any of the regulatory agencies – District Industries Centre,

Commissionerate of Labour, PCB, and the Bank.

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- ▶ Taxation Rules
- ▶ Environment Regulations climate Resistant?
- ▶ Trade Rules and Regulations
- ▶ Long Term Vs short Term Gains
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- ▶ Creating Unsustainable Debt ?
- ▶ Sustainable or Stressed
- ▶ Profit, Profit, Profit ? or Focus o Revenue Growth?

The reasons for the tardy growth of manufacturing startups are obvious. There are lakhs of Parashar in the country crying for counselling at the right time. There is a need for peripatetic trainers as such entrepreneurs have to take care of the entire supply chain and finance and cannot afford the luxury of institutional training. Many a time, they do not have any leisure either to themselves or their families. The regulatory burden and cost of conducting business have been on the rise. It is difficult for someone not owning land to start a business.

The cost of land has been on the rise throughout the country and has reached such proportions that the initial capital required for this purpose alone would eat up the limited equity that the MSMEs have. It is desirable that the states have a separate land bank for the MSEs in particular and make available such pieces or parcels of land necessary for the sector they are engaged in, on a long-lease basis with alienable rights in favour of the lender for no more than ten years. The lender shall not alienate such land to any institution other than similarly placed enterprises, for the purpose of recovering the loan obligation either fully or partly. Such a decision of the lender shall also be subject to a state government-approved third-party check on the resolution decision.

NITI Aayog in 2017 brought out a report on manufacturing startups. The Report says: "An enterprise-friendly regulatory environment will allow easy entry and exit of enterprises, enable them to reach an optimal size and scale and boost job creation. There is a strong correlation between a higher level of economic activity and doing better on a range of doing business indicators." The statement is a recognition of the essentials of environment for the startups.

Environment-friendly Technologies

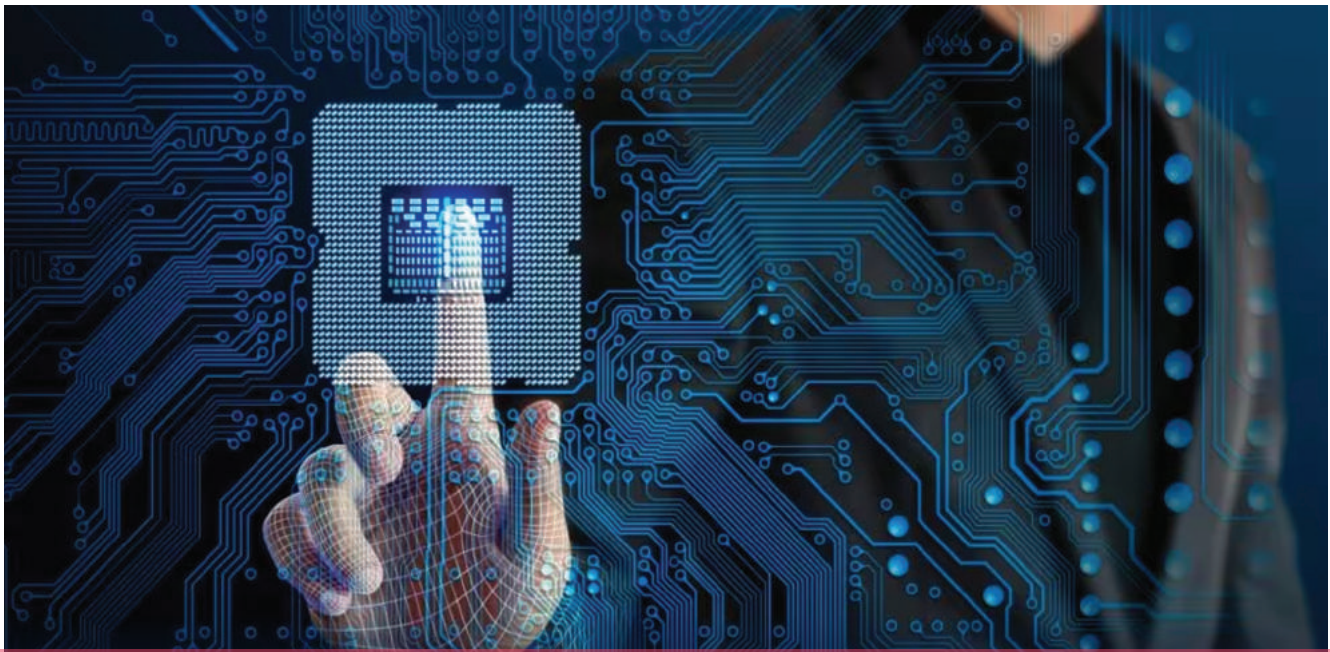
Adopting Energy Efficient and Environmentally Sound Technologies (E3ST) can go a long way in energy conservation, preventing emissions and reducing pollution. Promoting eco-efficiency and protecting the environment are now priority objectives to which industries have to adhere to. However, there are several barriers to the adoption of such technologies by small industries. They include lack of the following: awareness and training; finance; coordination between different departments/ministries dealing with energy and environment issues; standards and benchmarking; and infrastructure. Effective strategies are being developed to remove these barriers and make the industrial sector more sensitised to environment-related issues. But where is the money?

Entrepreneurs rightly question. Banks view such investments are not prone to quick returns. Yet, they speak of financing the de-carbonizing technologies and green technologies occupy their major focus.

Figures hide more than they reveal.

While startup India's latest report says that Rs.40000cr were sanctioned during the last seven years to 1.80 lakh entrepreneurs, it does not mention the number of manufacturers. Second, sanctions do not mean disbursements. The average amount of such sanction is just Rs.3.17lakhs. Data on the number of successful entrepreneurs among them is also not found. This is not to discount the good efforts but only to suggest that transparency in data is crucial in performance assessment. No entrepreneur would be without stress at one point of his journey or the other. The best way is to approach a Jana Aushadi for MSEs. The government of Telangana formed one such – Telangana Industrial Health Clinic, five years ago and proved that they could relieve the stress of five hundred odd entrepreneurs more through their unique diagnostic tools, strategic interventions, handholding and mentoring and through low-cost loan products.

**Economist and Turnaround Management Specialist.*



PLI 2.0 ITHW – ‘Make in India’ for IT Hardware Sector

PREFACE:

The vision of NPE 2019 is to position India as a global hub for ESDM by encouraging and driving capabilities in the country for developing core components, including chipsets, and creating an enabling environment for the industry to compete globally. With second phase of PLI 2.0 for ITHW approved and the window is opened from 1 June 2023 for the application, the large IT hardware companies have shown keen interest in establishing manufacturing facilities in India.

The Government of India (“GoI”) through Ministry of Electronics and Information Technology (MEITY) has approved Production Linked Incentive Scheme 2.0 for IT Hardware (PLI 2.0 ITHW) on 17 May 2023 for USD 2.07 billion (INR 170 billion) to achieve broadening and deepening of the manufacturing ecosystem by encouraging the localisation of components and sub-assemblies and allowing for a longer duration to develop the supply chain within the country for which the notification is issued on 29 May 2023 and the application window is opened since 1 June 2023 for the next 45 days initially which may be extended.

The manufacturing units sanctioned under the programme would be eligible for getting PLI on annual basis on incremental sales of target segment product as Laptops, Tablets, All-in-one-PC, Servers, and Ultra Small Form Factor (USFF) for 6 years w.e.f. 1 July 2023 or may choose starting date of Financial Year (FY) 2023-24 or FY 2024-25 also. The total applicant to be selected will be as per budget availability on the basis of PLI quoted by the applicants for respective category (Global - 2, Hybrid - 5 and Domestic - 9).

***Vineet Suman Darda**

The various aspects of PLI 2.0 ITHW has been further decoded as mentioned below:

1. Key aspects
2. Eligibility criteria and incentives rates
3. Penalty for non-compliance

KEY ASPECTS

The key aspects of the PLI 2.0 ITHW are:

- ▶ The Scheme will be applicable for 6 years from that date. Incentives shall be applicable from 1 July 2023 or 1 April 2024 or 1 April 2025 for 6 years depending upon the applicant's choice.
- ▶ Base year FY 2022-23/FY 2023-24/ FY 2024-25 will be considered for computation of incremental sales as per applicability. However, for the purpose of qualification criteria, FY 2021-22 shall be considered irrespective of year of participation.
- ▶ Cap on maximum incentive: INR 4,500 Cr. for Global Companies, INR 2,250 Cr. for Hybrid (Global/ Domestic) companies and INR 500 Cr. for Domestic companies

- ▶ PLI 1.0 applicants will be allowed to apply under PLI 2.0.
 - ▶ Applicants of Existing PLI can continue in existing PLI
 - ▶ Old Applicants – Migrate to PLI 2.0 – Start from 2nd year in PLI 2.0, Investment will be counted
 - ▶ Old Applicant – Can participate as new applicant for 6 years, with new Investment
- ▶ PLI 1.0 conditions will remain same for sales thresholds for Global/Domestic category for first 4 years.
- ▶ The beneficiary of PLI 2.0 ITHW shall use firmware for servers from Indian sources or other trusted foreign sources ascertified by ME-ITY.

Eligibility criteria and incentive rates:

The support under the PLI 2.0 ITHW Scheme shall be provided to global and domestic companies fulfilling the eligibility criteria laid down in the scheme guidelines for manufacturing of goods in India. The Domestic Companies shall be defined as those which are owned by resident Indian citizens as defined

in the FDI Policy Circular of 2020.

The PLI 2.0 ITHW shall extend an average incentive of around 5% for localization of items given in the Annexure-B of the notification. The applicant will localize PCBA and Assembly during the first year and thereon at least one component/sub-assembly need to be added every year from the bouquet of optional components/ sub-assemblies provided. Most of the target segments under PLI IT Hardware are also made from semiconductors hence components/sub-assemblies such as SSD, Memory module, display panel are also part of localization and higher incentive has been provided to incentivize manufacturing of Semiconductors in India. Incentive offered for localization shall taper down every year as per the trajectory in Annexure-B of the notification. The selection and ranking would be based on Global Revenue of ESDM / Target Segment Revenue for FY 2022-23 and the final ranking (combining all) will be done on the basis of higher ESDM revenue followed by Target segment revenue subject to availability of fund as mentioned below:

Category	Consolidated Global Manufacturing Revenue (including its Group Companies)	ESDM revenue - Electronics hardware products / sub-assemblies / components
Global	>INR 5,000 crore for the target segment	> INR 10,000 crore
Domestic	> INR 10 crore for the target segment	> INR 20 crore

The investment thresholds and incremental sales would be:

Category	Incremental Investment after 31 March 2023	Incremental Sales of Manufactured Goods over Base Year
Global IT Hardware Companies	INR 500 Crore over 6 Years Cumulative Minimum (Crore):	
(i) Laptops (Invoice value of INR 30,000 and above),	Year 1: INR 50 Crore	Year 1: INR 1,000 Crore
(ii) Tablets (Invoice value of INR 15,000 and above),	Year 2: INR 150 Crore	Year 2: INR 2,500 Crore
(iii) All-in-One PCs	Year 3: INR 250 Crore	Year 3: INR 5,000 Crore
(iv) Servers	Year 4: INR 350 Crore	Year 4: INR 10,000 Crore
(v) Ultra Small Form Factor (USFF)	Year 5: INR 450 Crore	Year 5: INR 12,000 Crore
	Year 6: INR 500 Crore	Year 6: INR 15,000 Crore

Category	Incremental Investment after 31 March 2023	Incremental Sales of Manufactured Goods over Base Year
Hybrid (Global/Domestic) companies	INR 250 Crore over 6 Years; Cumulative Minimum (Crore):	
(i) Laptops (Invoice value of INR 30,000 and above)	Year 1: INR 25 Crore	Year 1: INR 500 Crore
(ii) Tablets (Invoice value of INR 15,000 and above)	Year 2: INR 75 Crore	Year 2: INR 1,250 Crore
(iii) All-in-One PCs	Year 3: INR 125 Crore	Year 3: INR 2,500 Crore
(iv) Servers	Year 4: INR 175 Crore	Year 4: INR 5,000 Crore
(v) Ultra Small Form Factor (USFF)	Year 5: INR 225 Crore	Year 5: INR 6,000 Crore
	Year 6: INR 250 Crore	Year 6: INR 7,500 Crore

Category	INR 20 Crore over 6 Years; Cumulative Minimum (Crore):	Incremental Sales of Manufactured Goods over Base Year
Domestic Companies	Year 1: INR 4 Crore	Year 1: INR 50 Crore
(i) Laptops	Year 2: INR 8 Crore	Year 2: INR 100 Crore
(ii) Tablets	Year 3: INR 12 Crore	Year 3: INR 200 Crore
(iii) All-in-One PCs	Year 4: INR 15 Crore	Year 4: INR 300 Crore
(iv) Servers	Year 5: INR 18 Crore	Year 5: INR 400 Crore
(v) Ultra Small Form Factor (USFF)	Year 6: INR 20 Crore	Year 6: INR 500 Crore

Based on industry suggestion, the investment made in contract manufacturing facilities shall also be counted as the investment of the applicant and further allowed to count incremental investment done by manufacturers of components/sub-assemblies etc. for meeting the incremental investment thresholds for individual year, provided it is established that such manufacturer is exclusively manufacturing components/sub-assemblies for the applicants.

3. Penalty for non-compliance

Under PLI 2.0 ITHW, following penal implications are provided:

For shortfall of investment in a particular year: In case there is a shortfall in investment by X% for a particular year, an applicant will get X/2 % less PLI, provided shortfall (X%) is not more than 40%. However, if an applicant is able to achieve cumulative investment target in subsequent year(s) then held

back PLI amount will be released without interest.

Gap in actual and projected PLI estimates: To keep projection discipline in the scheme, there will be a provision for penalty of 5% from payable PLI amount if actual PLI amount for a year is less by 25%-50% and penalty of 10% if shortfall is more than 50% from the estimated PLI amount given by the applicant at the time of application.

Over the years, the IT Hardware manufacturing capability and capacity in the country has progressively declined and many units have either ceased operations or are operating at low capacities. The unutilized installed manufacturing capacity is a low hanging fruit as regards to quickly scaling up manufacturing in the country. The PLI 2.0 ITHW proposes a financial incentive to boost domestic manufacturing and attract large investments in the value chain.

About the Author (Vineet Suman Darda):

Vineet has over 18+ years of consulting experience in leadership role in Tax and Regulatory Stream [Indirect tax including GST (around 13 years in Big 4)] and working with leading players in diverse industry sectors including renewable sector. He has delivered successfully as part of Darda Advisors LLP on various approvals and disbursements under Central and State Policies including ongoing MEITY and other Ministries' PLI Schemes. Vineet has conducted various sessions (Seminars and webinars) on various tax and regulatory topics (including GST), Central and State schemes at Client's place, Business Parks, and other forums (ASCI, FTCCI, JICA, KOTRA, EPC, ICAI, ICFAI, JITO, RGA and others).

**Co-Founder, Darda Advisors LLP*

WIZ

- GROWTH PARTNER FOR SMEs

Micro, Small and Medium Enterprise (MSME) sector has emerged as a very important sector of the Indian economy, contributing significantly to exports, and inclusive growth of the economy. It accounts for 45 % of total industrial production, 40% of total exports and contributes very significantly to the GDP. The manufacturing segment within the MSME contributes to 7.09% of GDP. MSMEs also contribute to 30.50% of services.

With various government schemes supporting the MSMEs, they are booming, contributing one-third to the Gross Domestic Product (GDP) of the country, but they are also the key providers of employment to a large segment of the population, particularly among the non-formal sector.

However, the COVID-19 pandemic has posed numerous challenges to SMEs in India, including supply chain disruptions, reduced demand, and financial constraints. To address some of these challenges, the Indian government has launched various initiatives, including the Emergency Credit Line Guarantee Scheme (ECLGS) and the Raising and Accelerating MSME Performance (RAMP) program.

Despite these challenges, SMEs in India have significant potential for growth, including in the area of exports and imports. To take advantage of this potential, SMEs need access to reliable trade partners and platforms to connect with global markets. This is where WIZ can play a crucial role.

WIZ is a digital platform that connects businesses worldwide, providing them with the necessary tools and resources to engage in international trade. For SMEs in India, WIZ can help them identify new markets for their products and services, connect with potential trade partners, and navigate the complex trade regulations and procedures.

In particular, WIZ can help SMEs in India by providing them with access to a global network of buyers and suppliers, enabling them to expand their reach beyond domestic markets [3]. With WIZ, SMEs can access a range of trade-related services, including trade financing, logistics support, and customs clearance.

Moreover, WIZ can help SMEs in India overcome some of the barriers to international trade, such as language and cultural differences. The platform offers translation services and other resources to help SMEs navigate the complexities of global trade. In conclusion, SMEs in India face numerous challenges with a rapidly changing global market. However, these challenges also present opportunities for growth, particularly in the area of exports and imports. By leveraging platforms like WIZ, SMEs can connect with global markets, expand their reach, and drive economic growth.

WIZ is a digital platform that connects businesses worldwide, providing them with the necessary tools and resources to engage in international trade



SNo Panel Name of the Company Business

May 2023

PANEL - C

1	C-1902	Eye Ads Pvt. Ltd.	Advertising Services
2	C-1903	Mbn Elite Business Pvt. Ltd.	Networking Business
3	C-1904	Maisan Soft Technologies Pvt. Ltd.	IT, Software Development, Digital Marketing ,E-Commerce Development
4	C-1905	Rankguru Technology Solutions Pvt. Ltd.	ED Tech Services
5	C-1906	Kehansri Technologies & Services Pvt Ltd	Trading of Solar Rooftop Systems
6	C-1907	Daicel Chiral Technologies India Pvt. Ltd	Trading of Chiral Columns & Analytical Services (Pharma products)
7	C-1908	Anax Laboratories Pvt. Ltd.	Pharmaceuticals, Contract Research organization & Contract Development and Manufacturing, Research & Development
8	C-1909	Adani Elbit Advanced Systems India Ltd.	Manufacturing
9	C-1910	Russell Integrated Pest Management India Pvt. Ltd.	Trading, Dealing in Agro Chemicals & Herbal Products
10	C-1911	Qbits Education Pvt. Ltd.	Trading & Exports of Books & Educations Equipments

PANEL - D

16	D-2289	Wowmen Clinic	Trading & Services of Facial Plastic Surgeries, Hair Care, Plastic Surgery & Dentistry
17	D-2290	Itigi Madhavalatha	Insurance Services, Life, Health & General Insurance- GMC,GDA,GILI
18	D-2291	Idealabs Futuretech Ventures	Services & IT Consulting Training & Software Development
19	D-2292	Chanakya Fincon Solutions	General Insurance ,Mutual Funds, Bonds, Financial consultants & Wealth Management
20	D-2293	Krj & Associates	Cost Auditing & Management Consultancy
21	D-2294	Sri Sai Maruti Associates	Trading of Insulation Items
22	D-2295	Dr RAFAE TAQUIUDDIN	Medical Services Provider
23	D-2296	Proligent Systems	IT Sales & Consultancy
24	D-2297	Jeet Trading Corporation	Agruculture Equipments, Industrail equipments Trading
25	D-2298	Sana Fabrics	Trading of Cloth Business
26	D-2299	Sri Balamohana Rao.S - Advocate	Legal Services- (All types of cases) Documentation
27	D-2300	Narayandas Asawa & Co	Oil Intermediators, trading
28	D-2301	A B SOLAR POWER SYSTEMS	Solar Power plant setup for Residential commercial and Industrial Requirements
29	D-2302	Praveen K Jalan & Co.	Audit Assurance ,Tax Advisory
30	D-2303	Mehta And Mehta	Compliance, Legal & Accounting Services
31	D-2304	Enrich Professional Services	DGFT Laisonsing, Industrial Subsidies consultancy Services
32	D-2305	P.K.Associates - Company Secretaries	Company Secretaries
33	D-2306	Rsk Pharmacy	Manufacturing & Export of Animal Feed Supplements, Calcium Tonic, Liver Tonic, Mineral Mixture, All types of Bolus, Spray & Ointments Etc
34	D-2307	Sb Skills Academy	Corporate ,HR & OD Consulting ,Process & Creative Facilitation ,Training organizational ,Education

PANEL - E

35	E-1608	Uv Plylam Pvt Ltd.	Trading of Plywood & Laminates
36	E-1609	Rr Veterinary Health Care Pvt Ltd.	Manufacturing and Supply of Nutritional Feed supplements for Animals
37	E-1610	United Brothers Company	Manufacturing & Trading ,Exports of Food Products
38	E-1611	Unison Industries	Manufacturing of Pre- Engineered Buildings, Design ,Fabrication & Installation
39	E-1612	Beaver Tracks Pvt Ltd	Manufacturing Rigs, Earth Boring Tools, Parts of Drilling Rigs
40	E-1613	Indiglobal Labs Pvt Ltd.	Clinical Research BA/BE, Diagnostics ,Food Glycemic Index Studies
41	E-1614	Condour Enterprises	Manufacturing ,Trading and Exports of Health Supplements ,Beauty Products & Nutraceuticals
42	E-1615	Dreamzeal Technologies Pvt. Ltd	Certified Electro –Mechanical Design and Manufacturing Services ,Expertise in Mechanical Electronics and Optical Mechanical Design
43	E-1616	Swanpack Packaging Machines Pvt. Ltd.	Manufacturing of Packaging Machinery



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FTCCI OFFICE BEARERS *With*



Shri Narayan Tatu Rane,
Hon'ble Minister, Ministry
of MSME, Govt. of India :
2nd June, 2023

**247th Independence Day of the USA and Inauguration of
U.S.Consulate General new office May, 2023 : 26th May, 2023**



With Mr.Eric Garcetti, U.S. Ambassador



With US Consul General Ms. Jennifer Larson



**With ICRISAT CEO Mr. Aravazhi Selvaraj and his
team at ICRISAT Headquarters : 22nd May, 2023**



**Conclave Vibrant Agarwals II organized by Agarwal Samaj Telangana
Hyderguda Shakha. Sri Anil Agarwal President participated as Guest
of Honour and felicitated with Udyog Agar Ratna Award :
11th June, 2023**



With Jithendra Nimmagadda, Director & Group CEO, Ecolastic : 31st May, 2023



With Dr. Rodney, GIZ Delegation at the o/o Commissioner Technical Education, Nampally, Hyderabad : 1st June, 2023



Mr. Jayesh Ranjan, IAS, Principal Secretary, Shanta Thoutam, Ph.D., Chief Innovation Officer of Govt. of Telangana; Mr Dinesh Kumar Khara, Chairman, Amit Jhingran, Chief General Manager of State Bank of India (SBI), Hyderabad Circle; Ramesh Loganathan, Professor Co-Innovation/Outreach at IIIT Hyderabad : 6th June, 2023



Mr. Anil Agarwal, President, FTCCI addressing at the Industry Interface Program organised by Indian Chemical Council (ICC) supported by FTCCI on 2nd June 2023 at Hotel Minerva Grand, Secunderabad. : 7th June, 2023



With Mr Robin David, Times of India Resident Editor : 9th June, 2023



With Mr. Rambabu, Chief Sustainability Officer, Greenko Madhapur : 10th June, 2023



With Anil Kumar Chalamalasetty, CEO, Greenko : 10th June, 2023



With Dr Bhaskar Rao, MD, KIMS : 12th June, 2023



With Mitali Madhusmita, IRS, Principal Chief Commissioner of Income Tax, AP and Telangana : 15th June, 2023

**National Vendor Development & Empowerment Program (NVDEP)
(including 3 days MasterClass on Vendor Management & Development through -
Governance, Regulatory and Compliance (GRC) Management for Sustainable Growth)**

26-28 July, 2023 at ibis Coimbatore City Centre

Key Features

- Create linkage between Vendors and Key Government Agencies, MNCs, Large Corporations etc. with major stakeholders and partners.
- Promote adaptation of Quality tools/systems for manufacturing of quality products.
- Encourage small to large enterprises to constantly upgrade their quality standards in products and processes.
- Develop an enterprise culture centered on supplier's accountability for quality and timely delivery
- Promote local industry and improve Vendors access to public procurement etc.
- The programme would enable Indian enterprises for better approaches & decisions, improved resources utilizations, reduce financial operational & strategic risks associated with products/services at the beginning of the process.
- This Program would enable Indian enterprises fine tune internal business operations especially working capital management, regulatory risk and rationalizing the business and financial structure.
- Decision makers from small to large enterprises will develop a set of long-term goals for where they want their businesses to end up and how they picture getting there.
- The programme will help the Indian enterprises to gain understanding of innovative methodologies for business aspect from Finance, Operation, Marketing through interactive sessions with subject experts and access and utilize these resources will equip participants to create the blueprint of their business
- Business & Industry leaders from participating organizations will get the detailed picture of business environment and policy supports and become more aware of the challenges and be better prepared to face them.
- Implement high-functioning compliance management systems tailored to their needs and profile.

Outreach Partner



**The Federation of
Telangana Chambers of
Commerce and Industry
- FTCCI**

Date & Venue

26-28 July, 2023,
ibis Coimbatore City Centre

Program Fee (per participant)

Residential - INR 41,890/-
(INR 35,500 + 18% GST)

Non-Residential - INR 24,190/-
(INR 20,500 + 18% GST)

- For Individual Nomination - *No Discount is applicable*
- For Standard Group of 2 nominations from one organization - *We will be offering a discount of 5% on Program Fee*
- For Prime Group of minimum 3 & above nominations from one organization - *We will be offering a discount of 10% for the additional participants.(Example: in case of 4 nominations from one organization, out of 4, 2 nominations will be eligible for 10% discount)*

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For more details, please contact

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