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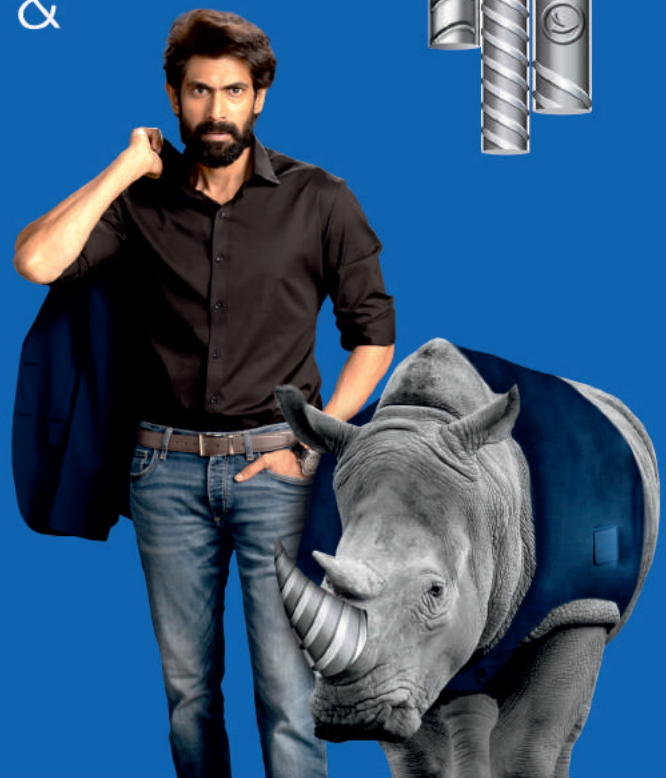


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Dear Members

India is currently estimated to be 5th Largest Economy with a GDP of \$3.7 Trillion. The Vision India@2047 document being prepared by NITI Aayog estimates India to be a \$ 30 Trillion developed economy by 2047. It is heartening to note that several estimates predict India's GDP to overtake that of Japan and Germany by 2030. To achieve this, as per NITI Aayog numbers, India need to post an annual average economic growth of 9.2% between 2030-2040, 8.8% between 2040-2047.

The exercise is laudable and this is in line with adage 'it is better to aim high than to aim low and hit'. It is not just absolute numbers that we aim to achieve, but people's welfare and standards of living should improve along with wealth of the country. This is not happening in India if we observe the income inequalities – The richest 1% of Indians own 58% of wealth, while the richest 10% of Indians own 80% of the wealth. This trend has consistently increased, meaning the rich are getting richer much faster than the poor, widening the income gap. The progress should be more inclusive for the benefits to be trickle down to bottom level of pyramid.

The Telangana State elections are scheduled for November 30, and I take this opportunity to appeal to all the members of Federation to utilize their vote without fail along with their family members. FTCCI brought it to the notice of the Chief Election Officer Vikas Raj, IAS, the problems being faced by traders and business fraternity due to seizure of cash, gold, silver or any other consumer goods and requested him not to seize if the papers are in place. We also told him that traders are losing lot of business in the festival season due to restrictions and seizure. With the concerted efforts, the election commission has created District level Cells to release the cash/goods seized within 48 hours, provided all the documents are in place. I suggest my friends to have the papers in place to avoid the difficulties.

Federation, in its continued efforts to empower our members with information of latest developments in policy issues, conducted two important programs – "global corporate summit" and GST Certificate course. Ambassador Dr Deepak Vohra, IFS (Retd), Special Advisor to the Prime Minister of Lesotho, Guinea-Bissau & South Sudan, and Sri Parvinder Singh, Registrar of Companies – Telangana, Hyderabad, graced the seminar and shared their views on change in the business environment in India. Sri Dong Kyu Kim, Director General of Korea Trade Office (KOTRA), Bangalore, Sri Suresh Chukkapalli, Honorary Consul General of the Republic of Korea, spoke about the strong historical and cultural ties between India and Korea, and the opportunities for collaboration. I thank all the esteemed guests for their valuable contribution to the summit.

President's Desk



The certificate course on GST was spread over eight days for three hours duration. The course was designed by the team with a special focus on the basics of GST for new professionals and recent updates for existing professionals to keep themselves abreast of these changes. The participants, after the completion of course, gained in-depth technical and practical knowledge in the day-to-day implementation of the GST Law.

FTCCI Pokarna skill centre, in line with the objective of upskilling the personnel, conducted a comprehensive 10-day certificate course in Global Logistics and Supply Chain Management. The program offered not only subject knowledge by the experts, but also included an insightful industrial visit to prominent logistics facilities such as ICD CONCOR, Flipkart Mother Hub, T-HUB, and the Reliance Logistics facility at Mahindra Logistics Park, Hyderabad, offering participants valuable practical exposure and learning opportunities. The course was much appreciated by the participants.

A two-day women empowerment program is also conducted at Jogulamba-Gadwal District for empowering women to start their own enterprise / livelihood activity by imparting basic knowledge of various topics on how to manage their own business – like preparation of a business plan, managing working capital, basic accounting principles, e-commerce etc. more than 140 women, belonging to Asha Health Workers, members of the DWAKRA Group, and homemakers participated enthusiastically. I thank VST industries for taking up empowerment programs for under-privileged classes with the support of FTCCI.

The CEO Forum organized an interactive meeting on Green Economy and the esteemed guests shared the need for promoting sustainable growth as everyone is affected by environmental impact of rising temperatures and pollution levels.

I invite members to be active part of FTCCI and suggest us how we can improve our services to the members and what skill sets are required by their employees, for us, to improve and design the courses for the benefit of industry.

M. Jayadev
Meela Jayadev
President

Gujarat Hikes Additional Surcharge for Open Access Consumers to Rs. 0.87/kWh



The Gujarat Electricity Regulatory Commission (GERC) has revised the additional surcharge for open access power consumers to Rs. 0.87 (~\$0.0105)/kWh for the period from October 1, 2023, to March 31, 2024. The revised additional surcharge is an increase of 14.47% from Rs. 0.76 (~\$0.0091)/kWh set for the first half of the financial year (FY) 2023-24, from April 1, 2023, to September 30, 2023.

The Commission arrived at the levy through the revised methodology for calculating the additional surcharge, issued in an order back in 2022. The Commission had directed Gujrat Urja Vikas Nigam (GUVNL) to submit the data duly certified by the State Load Despatch centre for each of six months of October to March and April to September within 90 Days of completion of the six-month period.

It also directed GUVNL to calculate the additional surcharge based on the data provided for the subsequent six-month period. In other words, the additional surcharged determined using data from April to September

of a given year would apply to the period from April to September of the following year, and this cycle would continue.

GUVNL submitted the specified data from October 1, 2022, to March 31, 2023, for determination of the additional surcharge for the period from October 1, 2023, to March 31, 2024.

The Commission took into account the transmission and distribution (T&D) losses of 14.13%, which is the lower figure between the normative T&D losses approved by the Commission for FY 2022-23, set at 14.88%, and the most recent true-up T&D losses reported by the distribution companies (FY 2021-22), which stood at 14.13%.

Additionally, the Commission considered 7.14% to work out the network-related cost paid by open access consumers through demand charges.

After analyzing the data provided by GUVNL, the Commission worked out an additional surcharge of Rs. 0.87 (~\$0.0105)/kWh, applicable from October 1, 2023, to March 31, 2024.

Recently, Gujarat unveiled its renewable energy policy focusing on leveraging the state's potential of 36 GW of solar and 143 GW of wind capacity to enable a cost-effective and reliable power supply.

Earlier, GERC had issued the draft Terms and Conditions for Green Energy Open Access Regulations 2023 to include rules for banking and other open access charges applicable for clean energy open access consumers.

<https://www.mercomindia.com>

India refuses to pay Russian oil suppliers in yuan

India has rejected demands of Russian oil companies for payment in yuan amid tension with China. According to a report by the Bloomberg news agency, some Russian oil suppliers are demanding payment in Chinese currency from India. However, Prime Minister Narendra Modi's government has rejected the request for transaction in yuan.

Indian Oil Corp., the biggest state refiner, had made a yuan payment for Russian crude in the past, although the Modi government has since clamped down on that. Since 70% of India's refiners are government-owned, therefore, they will also stop a payment in Yuan in an attempt to follow orders on payment instructions from the Ministry of Finance.

Indian refiners mostly pay for Russian oil imports in dirhams (UAE currency), US dollars, and a small amount of rupees, if oil prices are above the \$60 a barrel cap imposed by the US and its allies on Russian oil.

While the yuan is sometimes used in smaller transactions, Russian oil suppliers are requesting that the Chinese currency be the main unit of transaction for oil trade. As per the Bloomberg agency report, Russia's demand for yuan has grown sharply in the past year as the economy becomes more reliant on China for imports.

Russian businesses have been settling more of their trade in yuan, with the Chinese currency this year replacing the dollar as the most traded currency in Russia. An executive from an Indian oil refiner told Bloomberg that payment for about four to five cargoes had recently been delayed because the parties involved failed to agree on the currency of exchange.

India's resistance to transacting in yuan underscores its difficulty in balancing relations between Russia, an important economic ally, and China, a geopolitical rival. Russia is now the top crude supplier to India, making up almost half of the South Asian nation's purchases. Simultaneously, India's relations with China have remained strained due to the border disputes between the two nations. Popularising the yuan at the expense of the rupee also hurts India's own efforts to internationalize its currency.

<https://www.livemint.com>

States cannot impose additional charges on generation, inter-state electricity supply: Centre

The Union Power Ministry emphasised that States cannot levy taxes or duties on the generation or the inter-State supply of electricity under the guise of additional charges or fees on generation from any source – thermal, renewable or hydro power.

“It has come to the notice of the Indian government that some State governments have imposed additional charges on the generation of electricity from various sources under the guise of development fee/charges/fund. Such additional charges/fees in the form of any tax/duty on generation of electricity, which encompasses all types of generation viz. thermal, hydro, wind, solar, nuclear, etc. is illegal and unconstitutional,” it said in a circular.

Without naming the States, the Ministry said that in April 2023 it had clarified the above legal position with respect to the instances of imposition of water tax/cess by some of the States.

Constitutional provisions

Citing constitutional provisions, the Ministry pointed out that the powers to levy taxes/duties are specifically stated in the VII Schedule. List-II of the VII Schedule lists the powers of levying taxes/duties by States in entries 45 to 63. No taxes/duties which have not been specifically mentioned in this list can be levied by the State governments under any guise whatsoever – as residuary powers are with the Centre.

“Entry-53 of List-II (State List) authorises the States to levy taxes on consumption or sale of electricity in its jurisdiction. This does not include the power to impose any tax or duty on the generation of electricity. This is because electricity generated within the territory of one State may be consumed in other States and no State has the power to levy taxes/duties on residents of other States,” it added.

Similarly, Article 286 of the Constitution explicitly prohibits

States from imposing any taxes/duties on supply of goods or services or on both, where the supply takes place outside the State, while Articles 287 and 288 prohibit imposition of taxes on consumption or sale of electricity consumed by the Centre or sold to the Centre for consumption by the government or its agencies.

Direction to States

“In light of the above-mentioned constitutional provisions, no taxes/duties can be levied by any State on generation or inter-state supply of electricity under the guise of additional charges/fee on generation of electricity from any source – thermal or hydro or renewables, etc.,” the Ministry reiterated.

In view of the above, States are advised to promptly remove any kind of tax/duty/cess levied in the guise of development fee/charges/fund on generation of electricity from any source – including thermal/hydro/renewables, it added.

<https://www.thehindubusinessline.com/>

Green arm of Lignite Company NLC India Limited Starts Business Activities



NLC India Limited a Navratna Central Public Sector Undertaking, under the Ministry of Coal has incorporated a wholly owned

subsidiary NLC India Green Energy Limited (NIGEL) specially focusing on taking up all Renewable Energy initiatives.

The first Board meeting of the company was held, and the appointment of key managerial positions were approved along with adoption of the company's logo. Shri. Prasanna Kumar Motupalli, the Chairman of NIGEL while releasing the logo of the company said that the new company with focused attention on Renewable energy projects will help in increasing the RE power generation capacity faster. With industry climate very optimistic, the growth of RE

including storage systems like Pumped Hydro System and Battery Energy Storage System will happen concurrently.

He further added that as per the Optimal Energy Mix Report 2030 of CEA, Ministry of Power, the envisaged BESS on the Grid is about 41.65 GW and this provides great opportunity for storage system development.

The subsidiary is expected to establish RE projects to the capacity of 6 GW by 2030. Projects to the tune of 2 GW is being developed at various parts of the country.

<https://pib.gov.in/>

Aggregators need to take responsibility of gig workers: Labour Secretary Arti Ahuja

Aggregators are required to take responsibility of their gig workers and portability of benefits like social security, health insurance of these informal workers should be ensured, said a senior official. Speaking during a session of 10th Annual Forum of the Public Affairs Forum of India (PAFI), Union Labour Secretary Arti Ahuja said, "aggregators need to take responsibilities of their Gig workers."

She further said that the 'National Steering Committee' is there to ensure that aggregators do their responsibilities towards their Gig workers and provide health insurance, accidental insurance and social security for them.

Ahuja further added that portability of social security should be ensured so that Gig workers receive the benefits.

According to The Code on Social Security 2020, an aggregator means a digital intermediary or a market place for a buyer or user of a

service to connect with the seller or the service provider.

The gig worker means a person who performs work or participates in a work arrangement and earns from such activities outside of traditional employer-employee relationship, the Code says.

"platform worker means a person engaged in or undertaking platform work," it said.

Ahuja said that the gig platform is beneficial for the persons, who are disabled and it has a huge potential.

They can join under the platform, which is providing a lot of benefits to Gig workers including social security, financial security besides other securities to workers such as accidental insurance, health insurances.

She further said that a lot of people who cannot join conventional work can join under the gig platform due to the inclusion policy.

She also said that, in India, 20 per cent comes under organized (workforce) and the rest 80 per cent fall under the unorganized sector.

The gig economy is part of the unorganized sector, she added.

<https://economictimes.indiatimes.com>

India exports mangoes worth USD 47.98 million in five months (April-August) of 2023-24



With the continued efforts of the Agricultural and Processed Food Products Export Development Authority (APEDA), Ministry of Commerce and Industry, India has registered a significant growth in the export of mangoes in the first five months of the current fiscal (2023-24) by exporting mangoes to the tune of USD 47.98 million, which is 19 percent higher than the previous years' value of USD 40.33 million in the same period.

With the collaboration of Ministry of Agriculture and Farmers Welfare and APEDA, India exported 22,963.78 MT of mangoes worth USD 48.53 million in 2022-23, while in the current year 2023-24 (April-August), India has exported 27,330.02 MT of mangoes worth USD 47.98 million. As a part of its initiative to promote export of mangoes in the season 2023, the Ministry of Agriculture and Farmers Welfare and APEDA invited the United States Department of Agriculture's (USDA) Animal & Plant Health Inspection Service (APHIS) inspector for preclearance of mangoes at irradiation facilities at Vashi, Nashik, Bangalore and Ahmedabad.

India has achieved grand success in the export of Indian mangoes to the USA by registering a growth of 19 percent in comparison to the previous fiscal year. India has exported 2043.60MT of Indian mangoes to the USA in the first five months of the current fiscal.

Besides the USA, with continuous efforts of the concerned authorities, India has exported 43.08 MT of mangoes to Japan, 110.99 MT of mangoes to New Zealand, 58.42MT of mangoes to Australia and 4.44MT of mangoes to South Africa – a new destination.

Furthermore, the Ministry of Agriculture and Farmers Welfare and APEDA jointly invited inspectors from South Korea for preclearance of mangoes for exports there. This has allowed India to export 18.43 MT of mangoes after being treated at the authorized Vapour Heat Treatment facility under the joint supervision of the Directorate of Plant Protection, Quarantine, and Storage (DPPQS), India and Animal and Plant Quarantine Agency (APQA), South Korea.

There has been a significant increase in the export of mangoes in 2022-23. In the season 2023, India has exported mangoes to 41 countries by exploring new destinations such as Iran, Mauritius, Czech Republic and Nigeria.

Source: PIB Delhi

Survey: Gen Zers don't want to work in factories; they see industrial jobs as low-paying dead ends

We're currently in the midst of a talent crisis for industrial jobs, and it doesn't look like it's going to get better anytime soon.

A new study from Soter Analytics, a global safety company for manual workers, surveyed more than 2,000 members of Gen Z to gauge their sentiments toward industrial-type professions in logistics, manufacturing, warehousing, and similar industries. Here are the key highlights:

- ✓ Gen Zers are uninterested in industrial jobs: Only 14% say they'd consider industrial work as a career; 26% say they'd only consider it for a short-term career.
- ✓ Perceptions of poor pay and promotion opportunities: Some 46% of Gen Zers surveyed listed pay as a top reason for considering a job, and 29% said that if industrial jobs paid above average for entry-level workers they'd consider them. But one in five of those surveyed believe industrial work pays poorly. Meanwhile, 32% of Gen Zers said they'd consider industrial work if there were a clear path to a corporate position.
- ✓ Perceptions of poor flexibility and safety: Flexible hours are important, according to 40% of survey respondents, and 26% of Gen Zers said they believed industrial work did not offer flexible hours. Meanwhile, a quarter of Gen Zers believe industrial work is not safe.

"There is opportunity to bring Gen Z into the industrial workforce, but employers will need to shift in a few key ways to make this transition possible," wrote Matthew Hart, founder and CEO of Soter Analytics.

The survey comes as the White House has been touting new investments in clean energy and manufacturing as a result of President Joe Biden's "Bidenomics" policies. A recent post by White House economic adviser Heather Boushey said that the private sector has announced \$133 billion in clean-energy investments since January 2021.

<https://www.fastcompany.com>

RBI asks CICs to send alerts to customers when their credit information report is accessed by lenders



The Reserve Bank of India (RBI) has asked credit information companies (CICs) to send alerts through SMS or email to customers when their credit information report (CIR) is accessed by credit institutions (CIs), wherever mobile number or email ID details of the customers are available. Further, such alerts should also be sent by CIs (including banks, non-banking finance companies, housing finance companies, and credit card companies) when they submit information to CICs regarding default or Days Past Due (DPD) in existing credit facilities.

RBI said the alerts should be sent by CICs only when the CIR inquiry reflects in the CIR of the customer. CIs are required to inform the customers of the reasons for the rejection of their request for data correction, if any, to enable such customers to better understand the issues in the CIR, per the RBI's circular on strengthening customer service rendered by CIs and CICs.

"A list of reasons for rejection of requests shall be circulated by CICs to all CIs. CIs shall use the same while communicating the

rejections of the requests for data correction made by customers/ CICs during the grievance redress process," RBI said.

The central bank asked CICs to provide easy access to the Free Full Credit Report (FFCR), including credit score, once a year (January–December) to individuals whose credit history is available with the CIC by displaying the link prominently on their website (on the Home page itself) so that individuals are able to access their FFCR conveniently. The central bank has modified the Uniform Credit Reporting Format for reporting credit information by CIs to CICs to enable the sending of alerts through SMS or email.

RBI advised CIs to organise special awareness campaigns to sensitise their customers about the benefits of submitting their mobile numbers or email IDs. CIs are required to have a dedicated nodal point or official point of contact for CICs for the redress of customer grievances. Details of the nodal point or official, along with the email ID and telephone or mobile number, shall be furnished by CIs to CICs. The RBI directed CIs to undertake root cause analysis (RCA) of customer grievances at least on a half-yearly basis. CIs should also use, among others, information on data rejected by the CICs and the Data Quality Index (DQI) provided by CICs as sources of information for carrying out RCA. The analysis of the RCA has to be reviewed by the top management of CIs, at least on an annual basis.

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Dematerialisation of securities of private companies

MCA notified the Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2023 and the key changes are set out hereunder:

- ▶ New rule 9B has been introduced, making it mandatory for the securities of the private companies to be in dematerialised form. The said rule does not apply to a Government company or small company.
- ▶ Every existing private company is required to issue its securities only in dematerialised form and shall facilitate the dematerialisation of all its existing securities within a period of 18 months from March 31, 2023.
- ▶ Any holder of securities of an existing private company who intends to transfer its securities or be allotted any securities, of such existing private company, on or after September 30, 2024 is required to get such securities dematerialized before such transfer or allotment.
- ▶ Any holder of securities of the private company incorporated hereafter, who intends to transfer its securities or be allotted any securities, of such private company, on or after the date when the private company is required to comply with the provisions of the rule 9B is required to get such securities dematerialised before such transfer or allotment.
- ▶ Private companies are required to file its reconciliation of share capital audit report in Form PAS-6 with the Registrar of Companies within 60 days from the conclusion of each half year.

Surrender and Dematerialisation of Share Warrants

MCA notified the Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2023, and the key changes are set out hereunder:

- ▶ It is mandatory for all the public companies to inform the Registrar in Form PAS-7, about the details of its existing share warrants issued prior to commencement of Companies Act, 2013 and not converted into shares, within a period of 3 months from October 28, 2023,
- ▶ Every public company, within 6 months from October 28, 2023, is required to ensure that the bearers of the share warrants surrender such warrants to the company and get the shares dematerialised in their account.
- ▶ In this regard, every public company is required to place a notice for the bearers of share warrants in Form PAS-8 on its website, if any, and publish it in a newspaper in the vernacular language and in English language in an English newspaper.
- ▶ The share warrants not surrendered to the company within the aforesaid timelines, would be converted in dematerialized form and transferred to the Investor Education and Protection Fund.

Listing of securities on foreign stock exchanges

Minister of Law and Justice had notified the Companies (Amendment) Act, 2020 allowing:

- ▶ Public companies to issue class of its securities for the purposes of listing on permitted stock exchanges in permissible foreign jurisdictions; and
- ▶ Central government to exempt abovementioned class of public companies from any of the provisions of chapter III Part-1 – Prospectus and Allotment of Securities, chapter III Part-2 – The Companies (Private Placement), chapter IV – Share Capital and Debentures, or provisions relating to beneficial ownership under section 89 and section 90 or punishment to failure to distribute dividends under section 127 of the Companies Act, 2013

Ministry of Corporate Affairs has appointed October 30, 2023, as the date on which the abovementioned provisions shall come into force.

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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PETITIONER/RESPONDENT M/s. Jai Balaji Paper Cones The Assistant Commissioner, Sales Tax, Tiruchengode, Raghava Industries	IN THE COURT OF High Court Of Madras 1Aug2023
QUESTION RAISED The Petitioner has been directed by the First Respondent to reverse the Input Tax Credit (ITC) on the purchases made from the Second Respondent. This direction came about as the Second Respondent's registration number was canceled prior to the date of purchases by the Petitioner. Aggrieved by this decision, the Petitioner has filed a writ petition under Article 226 of the Constitution of India.	ORDER The Court has ruled in favor of the First Respondent's request for the reversal of Input Tax Credit based on the provision stated in Section 16(2)(c) of the CGST Act 2017. According to the Court's decision, the Recipient is eligible for Input Tax Credit only when the Supplier pays the taxes to the Government. However, in this case, the registration of the Second Respondent was canceled before the invoice date, which is clear that the First Respondent cannot pay taxes.
PETITIONER/RESPONDENT Steel Authority of India Limited Commissioner of State Taxes & Others	IN THE COURT OF High Court Of Jharkhand 2Aug2023
QUESTION RAISED The Petitioner filed a Writ seeking a directive for the Respondents to immediately issue the refund of the unutilized Compensation cess that accumulated due to exports. However, even after a period of 30 months, the refund has not been disbursed. Although the Refund was initially sanctioned, technical difficulties prevented the issuance of the payment advice. Subsequently, without granting the Petitioner an opportunity for a hearing or providing an Order copy, the refund was rejected.	ORDER After careful examination of all the relevant facts, the Court has found that the Order rejecting the refund appears to be non-existent. As a result, the Court has directed the Respondents to process the original refund application. Additionally, the Court has instructed the Respondents to process the refund and pay interest at the rate of 6% until the date of payment. The Refund application is to be processed within a time frame of 3 weeks from the date of receipt of the Court's Order.

CASE LAW ALERT

PETITIONER/RESPONDENT

Bhawani Traders
State of UP

IN THE COURT OF

High Court Of Allahabad

3Aug2023

QUESTION RAISED

The Writ Petitioner is aggrieved by the Order issued by the Assistant Commissioner (I/c) Mathura, in Form MOU-09 under section 129(1) (b) of the Goods and Services Tax Act, 2017 on being levied a penalty of Rs. 48,53,940/- for not treating the Petitioner to be the owner of goods. The goods were duly accompanied by the tax invoice, e-way bill and bilty issued in the name of the petitioner as the consignor, and the goods were in transit, and there was no intention of tax evasion by the Petitioner. The goods were in transit from Kolkata to New Delhi.

ORDER

The Court has set aside the impugned penalty Order passed by Assistant Commissioner (I/c) Mathura. The Court has held that intention to evade tax is a prerequisite for imposing a penalty under section 129 - In M/s Sahil Traders, held that revenue's conclusion that the Petitioner was not the owner of goods was erroneous. The Court has directed the revenue to pass fresh order treating the Petitioner as eligible for the benefit of section 129(1)(a) of the CGST Act 2017.

PETITIONER/RESPONDENT

JEM Exporter
Union of India

IN THE COURT OF

High Court Of Bombay

3Aug2023

QUESTION RAISED

The Petitioner is aggrieved by the Order in Appeal (O-I-A) issued by the Commissioner (Appeals). This order upheld the rejection of the application for revocation of cancellation of registration and another O-I-A concerning the contravention of provisions for availing input tax credit under Section 16(2) of the CGST Act 2017, along with the imposition of interest and penalty.

ORDER

The Court has set aside the Order. The Court has observed that proper procedure was not followed in the cancellation of registration and in the processing of the refund. As a result, the Court has directed the Commissioner (Appeals) to issue a defect memo to the Petitioner, giving them an opportunity to rectify the same. The Commissioner (Appeals) will re-evaluate the case based on the fresh submissions made by the Petitioner and render a new order on the merits of the matter.

PETITIONER/RESPONDENT

Workplace Options (P.) Ltd.
Union of India

IN THE COURT OF

High Court Of Karnataka

4Aug2023

QUESTION RAISED

The Petitioner is aggrieved by the Order passed by Respondent #2, withholding the refund amount of Rs. 66.68 lacs. The basis for withholding the refund is the assumption that the service may not have been rendered for the invoices reported in GSTR-1 of March 2018, which were considered delayed invoices and interest is paid accordingly. These invoices pertain to the supplies made in December 2017. The Petitioner provided the Services to the Recipient as part of the Inter-Company Master Service Agreement.

ORDER

The Court has ruled in favor of the Petitioner and set aside the impugned Order, which withheld the refund amount on the export of services, considering them as zero-rated supplies. The Court has directed the adjudicating authority to re-examine the case, taking into account Clause 2 of the Inter-Company Master Service Agreement, and come to a conclusion based on the actual provisions of service.

FTCCI REPRESENTATIONS

Sri Vikas Raj, IAS

Chief Electoral Officer &
E.O Principal Secretary to Government
O/o. Chief Electoral Officer, Telangana
9th Floor, B.R.K.R Building,
Adarsh Nagar, Hyderabad- 500063

Sri C Partha Sarathi, IAS Rtd

State Election Commissioner
Telangana State Election Commission
1st Floor, DTCP Building,
Opp PTI Building AC Guards,
Hyderabad - 500004

Sri Anudeep Durishetty, IAS

District Collector - Hyderabad
6-2-10, Lakdikapul, Hyderabad, 500004

Sri D. Ronald Rose, IAS

Commissioner, Greater Hyderabad
Municipal Corporation CC Complex Tank
Bund Road, Lower Tank Bund,
Hyderabad - 500063

Sri Sandeep Shandilya, IPS

Commissioner of Police, Hyderabad
City, Tower-A, ICCB Building, Road
No 12, Banjara Hills, Hyderabad

SUB : Seizure of Cash, Gold and Silver under Model Code of Conduct (MCC) – Difficulties faced by Traders in Telangana State – reg

With the announcement of Assembly Elections to the Telangana State, the police authorities started enforcing Model Code of Conduct from 10th October 2023 as per ECI directions. The police authorities are making intense checking of vehicles and frisking of people for any violation of MCC guidelines and seizing the cash, gold and silver. Sir, in this regard, we humbly submit that, majority of small traders with their shops in market areas operate on cash payment basis. Thus, they carry the cash to either deposit at bank / or to be paid to the wholesale dealers or material suppliers / buyers and this is posing a huge risk to these traders. The police authorities are making a special drive of checking in market areas, and with this, buyers are afraid of approaching the shops. Also, gold and silver merchants often move articles from one shop to other

if the customer wants to see more models or they want to keep inventory. This is also getting seized. As you are aware, the small dealers make most of the business during this festival season (Dasara to Deewali) and since the police vigilance at market areas is keeping away the customers / retail traders from villages, they are incurring huge losses that cannot be recovered. Therefore, we sincerely request your good offices to recommend the concerned police authority to consider the identification documents (such as PAN / GST / Trade License Certificate etc.) of the individual or establishment and allow them to carry their business transactions. We assure you that the traders are law abiding citizens and are aware of MCC guidelines. The cash is carried only for their day-to-day business transactions and your consideration in this regard will give them breather and save their businesses. Once again request you to consider our appeal positively.



FTCCI

HELP DESK

We are very happy to inform that we have created a helpdesk for the benefit of all our members to support them with the necessary guidance in the following areas.

- ▶ Direct Taxes
- ▶ Indirect Taxes
- ▶ Human Resources (HR) & Industrial Relations (IR)
- ▶ Banking
- ▶ Insurance
- ▶ Health Care
- ▶ Legal
- ▶ MSMEs
- ▶ Energy
- ▶ International Trade.
- ▶ Company Law



The main purpose of creating the helpdesk is to provide guidance to the members in getting the necessary help to resolve the problems.

All the members are requested to make use of this helpdesk facility

Forward your queries to helpdesk@ftcci.in

Officer Incharge : Lokesh Fatehpuria, Joint Director, FTCCI Ph. 8309788764

Certificate Course in Global Logistics & Supply Chain Management Program :



2nd September, 2023
FTCCI Pokarna Skill Center

"FTCCI Skill Centre Successfully Concludes Global Logistics & Supply Chain Management Training Program"

The Federation of Telangana Chambers of Commerce and Industry (FTCCI) Skill Centre recently concluded a comprehensive 10-day training program on "Global Logistics & Supply Chain Management." The program, held from September 2nd to November 4th, 2023, garnered significant success and participation from various professionals and industry experts.

Supported by the MPL Group and the TSTPC Department of the Telangana Government, the training program featured renowned speakers and experts from the logistics sector, including Prof. Debasish Mukherjee from Gitam Hyderabad Business School, Dr. Ravi Mathur, Vice President of Supply Chain Management at Dr. Reddy's Laboratories Ltd, Mr. Gubba Kiran from Gubba Logistics, Mr. RAMA MOHAN RAMISETTY, Mr. Raju Krishnan, an experienced banker, Mr. Sujit Jagirdar, the Chief Innovation Officer at T-Hub, and Ms. Aparna Bhumi, the Director of the Logistics Department at TSIIC.

The program, curated by the Logistics Committee of FTCCI under the esteemed guidance of Mr. Kamal Jain,



Director of CARGOMAN, and Iqbal Abdulla Patni, Director of BATCO INTEGRATED LOGISTICS PRIVATE LIMITED, emphasized the importance of global logistics and supply chain management in today's dynamic business environment.

The closing ceremony on November 4th, 2023, witnessed the distribution of certificates to the participants by the esteemed office bearers of FTCCI, Mr. Suresh Kumar Singhal, Senior Vice President, and Mr. R Ravi Kumar, Vice President. Additionally, the program included an insightful industrial visit to prominent logistics facilities such

as ICD CONCOR, Flipkart Mother Hub, T-HUB, and the Reliance Logistics facility at Mahindra Logistics Park, Hyderabad, offering participants valuable practical exposure and learning opportunities.

The successful completion of this training program signifies FTCCI Skill Centre's commitment to fostering a well-equipped and skilled workforce in the field of global logistics and supply chain management, ultimately contributing to the growth and development of the industry in the region.



Seminar on Rupee Outlook in Current Economic Scenario

A Key perspective for Importer and Exporter

12th October, 2023, Federation House, Hyderabad

Entrepreneurship Development Program for Women



13-14th October 2023 Alampur, Gadwal

142 spirited women embarked on a transformative journey of empowerment by participating in the two-day Entrepreneurship Development Program.

The diverse tapestry of attendees comprises the resilient Asha Health Workers, the determined members of the DWAKRA Group, and the nurturing homemakers. A significant portion of these women hailed from the industrious farming communities, whose livelihoods were intricately interwoven with the cultivation of tobacco, a major crop in the area.

VST industries, in collaboration with the Federation of Telangana Chambers of Commerce and Industry (FTCCI) Hyderabad, sponsored the program for promoting self-reliance and entrepreneurship within these vibrant communities.

Over the course of two dynamic days, the women found themselves immersed in a transformative curriculum designed to nurture holistic growth. The essence of motivation formed the cornerstone of the program, fostering a collective spirit of

resilience and self-belief that resonated deeply within each participant, awakening dormant aspirations and fortifying their resolve to surmount any obstacle.

Shanthi Fortuna, Assistant Manager HR at VST Industries Limited, delivered an inspiring speech highlighting the company's ongoing developmental programs and their profound impact on women's empowerment. She underscored the transformative role of such initiatives in fostering a more inclusive and progressive society.

G Jayachander Reddy, the General Manager of Leaf at VST Industries, added to the discourse, shedding light on the rich legacy of the organization and its continued efforts toward promoting sustainable growth and development. His words resonated deeply, emphasizing the company's steadfast commitment

to social responsibility and community welfare. The program featured enlightening sessions facilitated by accomplished trainers from the Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry (FTCCI) and a representative from the State Bank of India (SBI). These sessions delved into various facets of entrepreneurship, financial literacy, and skill development, equipping the participants with practical tools and knowledge necessary for their personal and professional growth.

It was heartening to note that 142 women from all nearby villages, including Alampur, Itikyala, Undavalli, Vaddepalli, Rajoli, Manupadu, and Aija, participated in the program, displaying an unwavering dedication to their personal and communal growth.





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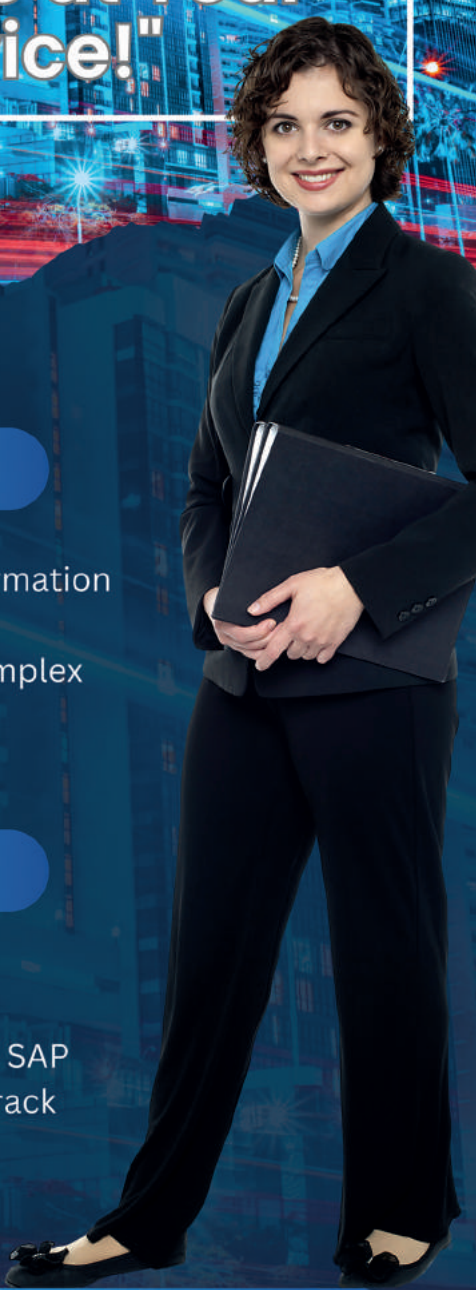
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Global Corporate Summit 2023

Unlocking Opportunities in a Dynamic World



28th October 2023
Federation House

Ambassador Dr Deepak Vohra, IFS (Retd), Special Advisor to the Prime Minister of Lesotho, Guinea-Bissau & South Sudan, was the Chief Guest, and Sri Parvinder Singh, Registrar of Companies - Telangana, Hyderabad, was the Guest of Honour at the summit.

In his Inaugural Address, the Chief Guest Ambassador, Dr Deepak Vohra, highlighted the growth in foreign direct investment (FDI) between the United States and India, noting that India is no longer a capital-hungry country. He shared that India recently received \$100 billion in remittances from Non-Resident Indians (NRIs), the highest ever recorded. He also emphasized that over half of all FDI since Independence, totalling 1 trillion has come in the last seven years from over 160 countries and across 60 sectors.

In his address, Sri Parvinder Singh, Registrar of Companies—Telangana, stated that the ease of doing business has significantly improved India's ecosystem and ranking. He mentioned that the Ministry of Corporate Affairs has transitioned from a paper-based to a paperless system, but some companies have misused this facility by filing fake documents. To address this



issue, the Ministry has established the Central Scrutiny Centre to scrutinize user filings, in line with Prime Minister Narendra Modi's vision of a 'Digitally empowered India.'

Earlier, in his welcome address, Sri Meela Jayadev, President of FTCCI, emphasized that in today's interconnected world, we face challenges and opportunities brought about by technology, shifting demographics, climate change, and global economic dynamics. He underscored the importance of collaboration as a means to drive progress and innovation, and he highlighted the summit as a platform for sharing insights, learning from each

other, and building partnerships that collectively unlock the opportunities presented by this dynamic world.

In his Introductory remarks, CA Naresh Chandra Gelli, Chairman of the Corporate Law Committee of FTCCI, stated that in an ever-evolving world where change is the only constant, the theme for the summit "Unlocking Opportunities in a Dynamic World" holds a special significance encapsulates what we, as a global business community, strive for in this age of uncertainty and transformation. He announced that the Corporate Law Committee of FTCCI has entered into a Memorandum of Understanding (MoU) with the Indian Institute of Corporate



Affairs, Ministry of Corporate Affairs, New Delhi, to organize seminars, workshops, and certificate courses on Corporate Law, Insolvency and Bankruptcy Code (IBC), and Alternate Dispute Resolution (ADR). This collaboration aims to deliver a series of certificate courses focusing on vital legislation, such as the Companies Act and other pertinent statutes.

At the Technical Session I, the Speaker Sri Dong Kyu Kim, Director General of Korea Trade Office (KOTRA), Bangalore, the Commercial Section of the Embassy of the Republic of Korea, gave a detailed presentation on investment opportunities in Korea. Sri Suresh Chukkappalli, Honorary Consul General of the Republic of Korea, spoke about the strong historical and cultural ties between India and Korea, highlighting the opportunity for Indian universities to collaborate with Korean universities in research and development.

Sri Irfan Rafeeqe, Director of the Indo-Israel Chamber of Commerce and Industry, emphasized India's significance as Israel's 2nd trading partner in Asia and the 9th largest globally. He discussed the diversification of bilateral trade beyond diamonds and chemicals into high-tech products, medical equipment, and more. An MoU on industrial research and development cooperation was signed between India and Israel in May of the same year, with Israel having invested \$270 million in Indian projects by 2021.

Hon'ble Mr Surat Singh Malhotra, Director, Honorary Consulate of Lesotho, Hyderabad, spoke about the Business and Investment opportunities in Lesotho.

The summit addressed futuristic subjects and issues through different tracks, such as Finance and Investment, Leadership, Innovation, Sustainable Growth, and the advantages of living in India. Technical sessions featured presentations by representatives from Pepsico, NephroPlus, Paytm m'loyal, and former Tesla Power CEO Asia Pacific, as well as Amara Raja Battery.

In the "Finance and Investment" technical session, Sri Mayank Jaju, Chief Financial Officer at Pepsico, and Sri Vaibhav Joshi, Chief Financial Officer at NephroPlus, engaged in a question and answer session, discussing their experiences in their respective companies.

Mrs Sabina, Chief Founder and COO of Paytm m'loyal, delivered a presentation on the journey from a startup to a unicorn, sharing her experience with Paytm m'loyal.

In the "The Sustainability Era" technical session, Sri Shaibal 'Casper' Ghosh, former CEO of APAC Tesla Power USA, presented on Energy Sustainability and Corporate Responsibility. Sri Prashant Tiwari, Chief Sustainability Officer of Amara Raja Group, spoke about perspectives on sustainability.






In the last technical session, Sri Amin Sheikh, Entrepreneur and Founder

of Bombay to Barcelona Library Café, shared his success story under "Life is for Living." Each session was followed by a question and answer, allowing participants to engage with the Chief Guest, Guest of Honour, and the Speakers.

Dr. Tasneem Shariff, Co-Chair of the Corporate Laws, IBC & ADR Committee, introduced the Chief Guest, Guest of Honour, and the Speakers, and Sri Suresh Kumar Singhal, Senior Vice President, proposed the Vote of Thanks. The summit was graced by Sri R Ravi Kumar, Vice President; Sri Ritesh Mittal, Co-Chair; and Sri V S Raju, Advisor of the Corporate Laws, IBC, and ADR Committee and Smt M Veena, Secretary of FTCCI.

The summit witnessed the participation of more than 100 attendees.

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Certificate Course on GST



12th, 13th, 19th, 20th, 26th, 27th of October, 1st & 2nd of November, 2023

Federation House

Inaugural Session:

Sri Meela Jayadev, President, FTCCI in his welcome address said that we are in the midst of its 7th year of the Journey of Goods and Service Tax (GST) law, yet there is a pressing need to unlearn and learn the nuances of the GST law. Given these pressing needs, FTCCI launching this Certificate Course with a special focus on the basics of GST for new professionals and recent updates for existing professionals to keep themselves abreast of these changes. The course has been specially designed to facilitate the participants to gain in-depth technical and practical knowledge in the day-to-day implementation of the GST Law. These sessions were handled by experts.

Sri Mohammed Irshad Ahmed, Chairman - GST and Customs Committee in his introductory remarks said that the journey of Certificate Course on GST by FTCCI started 4 years back & we are in 5th year now. He said that the Course is spread over eight (8) days in daily two (2) sessions of 3 hours

duration. He said all these hard-work & efforts by FTCCI will be fruitful when the participants get benefitted from this course and apply the knowledge gained here during the practical course of work.

Sri Ritesh Mittal & Sri Ilaiah Dongari, Co-Chairs of GST & Customs Committee, FTCCI also attended the session.

The course covered the topics of GST by the eminent speakers through various sessions as follows:

CA Hitesh Jain: Overview & fundamentals of GST along with constitutional background

CA Paresh M Panchal: GST Registration, Valuation, Supply

CA Mohammed Irshad Ahmed (Chairman of GST & Customs Committee, FTCCI): Complete coverage on Input Tax Credit including documentation and procedures

CA Mahesh Jhawar: Monthly Returns & Filing of GSTR 1

CA Mohammed Irshad Ahmed (Chairman of GST & Customs Committee, FTCCI): Filing of GSTR 3B & Payment of tax modes and procedures

CA Phani Kiran MVS: Refunds under GST

Sri Suresh Meti (Senior Director (IT), NIC, Karnataka) & CMA Mallikarjuna





Gupta: E-way bills and E-invoicing

CA Vamshi Krishna: Tax Invoices, Debit Notes & Credit Notes

CA Gurjit Singh Bhullar: GST Common Portal including real-time navigation through portal

CA Annapurna Kabra: Accounts and Records with respect to GST Law

CA Arpan Bohra: Composition Scheme & Mini Composition.

CA Sriram: GSTR 9 & 9C Annual Returns

CA VS Sudhir (Chairman of Direct Taxes Committee, FTCCI): Facing Departmental Audits & litigations

Valedictory Session:

Sri Meela Jayadev, President, FTCCI welcomed Chief Guest Smt S Jaya Kameswari, Additional Commissioner (Gr. I), Hyderabad and said that the objective of the program with a special focus on the basics of GST and recent updates in GST Law is achieved by various sessions taken by experts during the Course & thanked all the speakers for their contribution.

Sri Mohammed Irshad Ahmed, Chair, GST & Customs Committee in his sum-up remarks given brief overview of the course which was conducted for 8 days and appreciated the active participation of the delegates and highlighted the representation which was given to State GST Department with regarding to Audit Notices under section 65 of the GST Law, the automated show cause notices issued under Section 73 & about Section 3



Notices with Smt S Jaya Kameswari. Also mentioned about the upcoming "Webinar on GST Adjustments for F.Y. 2022-23 – A last Opportunity" on 7th Nov, 2023.

Smt. T Sujatha, Dy. CEO of FTCCI given brief profile of Smt S Jaya Kameswari & her achievements.

Smt S Jaya Kameswari, Additional Commissioner (Gr. I), Hyderabad appreciated FTCCI for conducting knowledgeable programs and updating the Trade and Industry with latest changes in the law and congratulated the participants. She assured that she will look into the issues raised by FTCCI which is being faced by the Trade and Industry. She also highlighted the procedural measures being taken by the GST Department to address the challenges facing by the Tax Payers. When the problem of submission of same data to GST Department multiple times is brought to her notice by FTCCI, she assured measures will be taken to reduce this problem after discussing

within the department.

Sri D. Vineet Suman Darda, Co-Chair, GST & Customs Committee appreciated for active participation of the delegates regularly for the course.

Participants had very much appreciated FTCCI for conducting knowledgeable program and requested to conduct many more such programs as per the needs of Trade and Industry.

Certificates were distributed by Smt S Jaya Kameswari to the participants for completing the course successfully. During certificate distribution, Srinivasulu Lagisetty, one of the participants thanked FTCCI & appreciated Efforts of the Committee led by the Chairman for the way program was conducted by providing much needed content for the Trade and Industry with experienced speakers for the course.

The meeting ended with vote of thanks by Sri Suresh Kumar Singal, Senior Vice President of FTCCI.

Workshop on ATA Carnet

Facilitates Green Channel Route for Doing Business in India & Abroad



16th October 2023
Hyatt Place, Hyderabad

The Federation of Indian Chambers of Commerce and Industry (FICCI) conducted a workshop event on ATA Carnet document, collaborating with The Federation of Telangana Chambers of Commerce and Industry (FTCCI). The event was held on 16th October, 2023 at Hyatt Place, Hyderabad.

Mr. D.P. Naidu, IRS, Principal Commissioner, Hyderabad Customs Commissionerate was the keynote Speaker. Mr. Satish Kumar Reddy, Trade Facilitation Expert & Consultant, ADB & Former Commissioner of Customs and GST was the special speaker for the session. Mr. Suresh Kumar Singhal, Senior Vice-President, FTCCI, and Mr. Chakravarthi AVPS, Chair, of International Trade and Business Relations Committee, FTCCI attended the event. Also present were Mr. Sumeet Gupta, Assistant Secretary General, FICCI and Smt S. Vijalakshmi, Director, ATA Carnet, FICCI.

Mr. Suresh Kumar Singhal, Senior Vice-President, FTCCI gave the opening address to the gathering. He spoke about India's \$5 Trillion economy dream and how Aatmanirbhar Bharat and SMEs can be an important contributing factor to achieving it. Boosting international trade can be another key to achieving the same. He said FTCCI's twenty committees work towards catering to its members and



Industry at large.

Mr. Chakravarthi AVPS, Chair, International Trade and Business Relations Committee, FTCCI addressed the gathering and spoke on how easy trade facilitation helps grow the Indian Economy. He said that ATA Carnet can be largely useful for various members of the business community for doing business across borders.

Mr. Satish Kumar Reddy elaborated on the various tenets of the ATA Carnet document. He explained how ATA Carnet has been used largely by the Telugu Film Industry for the movement of their equipment. He said that the ATA Carnet document can be beneficial for other traders and businesses for the temporary movement of goods.

Mr. D.P. Naidu, Principal Commissioner, Hyderabad Customs Commissionerate addressed the gathering about the various systems that help in Ease of Doing Business. Various custom facilitations like Turant Customs, Single Window Interface for Facilitation of Trade (SWIFT), and e-Sanchit are present to help businesses and the Trade community do their businesses easily.

Members of FTCCI participated in the workshop and interacted with the speakers and panelists regarding various doubts and implementation mechanisms regarding ATA Carnet document.

Smt S. Vijayalakshmi, Director - ATA Carnet, FTCCI thanked the gathering for attending the workshop.

Interactive Meeting on **GREEN ECONOMY**



**3rd November, 2023,
Park Hyatt, Hyderabad**

The CEOs Forum was the first in the four series this year and was organized with the support of Radha TMT and ICICI Bank.

The Panellists were Srinivas Cherla Director of Sustainability, Research and Innovation Circle of Hyderabad (RICH), Govt of Telangana; Dr Rambabu Paravastu Chief Sustainability Officer, Greenko Group and Masood Mallick Executive Director and Chief Executive Officer Re Sustainability Limited.

They were in conversation with Anil Agarwal, Convenor of the CEO Forum. The future generation should have a better environment. All our deeds must bear that in mind, said he while initiating the panel discussion.

A green economy is an economy that aims at reducing environmental risks and ecological scarcities, and that aims for sustainable development without degrading the environment, said FTCCI President Meela Jayadev giving his opening remarks.

Participating in the panel Srinivas Cherla Director of Sustainability, Research and Innovation Circle of Hyderabad (RICH), Govt of Telangana spoke about Industrial use cases of Hydrogen, Telangana Government's efforts to establish a Green Hydrogen



Valley in the Telangana region and widespread adoption of green hydrogen by industries. We engaged with a diverse group of stakeholders who have expressed interest in transitioning to green hydrogen. Some of them include Steel, Fertilisers, Glass, Data Centres, Pharmaceuticals, Cement and others. We have also learned that business priorities, mandatory de-carbonization compliances, and transition impacts vary significantly among industry players and sectors. He urged industries interested in exploring the potential of green hydrogen in your sector to connect so that we accelerate our transition to a more sustainable future.

Dr Rambabu Paravastu, Chief Sustainability Officer of Greenko Group, explained Climate Maths and spoke about achieving a 1.5-degree climate pathway. To limit global warming to 1.5 degrees centigrade, annual emissions need to be halved by 2030. If the limit crosses 1.5 degrees, global warming becomes irreversible. This means NTPC, Reliance, the companies like them can't be in business the way they are running it now. Similarly, Cement, Steel, chemical industry cannot manufacture as it manufactures today. Today we are emitting more than 35 billion tons of carbon dioxide (CO₂) into the atmosphere by burning fossil fuels. The whole industry needs to transform

in the next three decades. The 1.5-degree centigrade climate change pathway is going to be disruptive, he observed. If we achieve net zero, India can be energy independent and we need not import oil. It is a unique opportunity for Indi. The pathway towards net zero is an opportunity, he said.

Masood Mallick Executive Director and Chief Executive Officer Re Sustainability Limited said 93% of copper, 100% lithium, and cobalt are imported by India. But we throw the items made using them in landfills.

In other words, we are throwing our precious foreign currency in landfills. If the same is recycled and reused, we could have precious natural resources. It can be a good business opportunity. Everything can be recycled, he announced. The next big question is how to select the right technology. Integration and inclusion are the few pillars you will find in choosing the right technology, he said.

Speaking further he said the economic value of a tree is fixed by the Supreme Court as Rs 76,000/- Similarly we must allow natural resources to find

their value then only the mindset of conservation comes, he said. In his concluding remarks, he observed that the time for a Green Economy arrived. And the best way to approach this is to use a science-based lens to address it.

Sunil Saraf, MD of Radha TMT, Ajay Saraf, Executive Director of ICICI Bank, Suresh Singhal, Senior Vice President, Ravi Kumar, Vice President, CEO Khyati Naravane, several past presidents, retired bureaucrats, diplomats, and industry leaders graced the CEOs Forum.



Sri. Srikanth R, Director, NABL and Sri. Siribabu, Asst. Director, NABL visited Federation and met Sri Srinivas Garimella, Chair-IDC; Sri Meela Sanjay, Chair-HR&IR Committee; Smt. T Sujatha, Dy.CEO, FTCCI. Had a fruitful discussion about conducting collaborative programs for benefit of industry : 27th October, 2023

BATHUKAMMA Celebrations @ FTCCI



Freebies: A Culture of Catastrophe

In a democratic setup like India, contesting political parties draft their manifestos, which reflect their policies and schemes to impress upon the electorates as to why they should be elected. The manifestos are prepared by political jugglers who frame a crafty lure of freebies to the electorates. This is the practice followed in the past and also in all ensuing elections for States' Assemblies or Lok Sabha, un-mindful of the consequent impact on fiscal health of the Government. Political parties make hasty economic promises for foxing the lower and middle strata of the society to secure votes during elections. Freebies are projected as measures of public welfare like commodity or services to be offered free of cost by political parties if voted to power. There are two pertinent issues to ponder over.

What are the values, norms and institutions that are imperative for a democracy to function properly? How can we secure democracy for the future prosperity, happiness and growth of India.

At the announcement of elections by Election Commission of India (ECI), the political parties come into motion and announce various electoral attractions. With utmost neglect to financial health of State, the political parties blabber about election bonanza before public as a door to tinsel world. What Cobbett told in 19th century that the Britishers, and that holds true of Indians too, had expected the legislation of an Act "might do us some good; that it might better our situation... and not for the gratification of any abstract or metaphysical whim"¹.

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The culture of announcing freebies, ahead of elections, was pioneered in India by the late T.N. CM, J. Jayalalitha by promising free sarees, pressure cookers, television, washing machines and more. This was adopted quickly by other political parties in India with Kejriwal (AAP) leading the race in 2015 elections for Delhi by promising free electricity, water, bus travel for women and more.

Thereafter, every political party threw its hat in the ring, as if competing in a slugfest. And, it gradually grew to be perceived as a victory tool. The political parties clamour, unmindful of economic fallout, to go on offering freebies

merely to come to power. Once in power the political party keeps on dragging its feet for years to fulfill the promises because of unrealistic and poor economic health of state.

Let us not sleep, or pretend to, over the fact that the deceptive freebies allurements if uncurbed shall lead public not only to a political trap but also to economic disaster of the state. The freebies shall definitely pull the state towards circuit of economic ruin and ultimately cause frustration in public at large. The table below reflects the weak financial health on account of freebies announced by the States in 2022-2023 on the basis of budget documents of the States².

SNo.	State	As a percent of GSDP	As a percent of Revenue Receipts	As a percent of own Tax Revenue
1.	Andhra Pradesh	2.1	14.1	30.3
2.	Bihar	0.1	0.6	2.7
3.	Haryana	0.1	0.6	0.9
4.	Jharkhand	1.7	8.0	26.7
5.	Kerala	0.0	0.0	0.1
6.	Madhya Pradesh	1.6	10.8	28.8
7.	Punjab	2.7	17.8	45.4
8.	Rajasthan	0.6	3.9	8.6
9.	West Bengal	1.1	9.5	23.8

The table above shows that Punjab and Andhra Pradesh are highly indebted states and in the given situation it is quite difficult for them to come out of the debt whirlpool.

The wing handling economic and policy research in RBI has projected pecuniary enervate of ten states, on the basis of 2020-21 debt-GSDP ratio, which are en-route to 'Bermuda' tangled economy. The debt-GSDP ratio of these ten states, with the enormous debt burden, is as follows:

Punjab - 53.3

Rajasthan - 39.5

Bihar - 38.6

Kerala - 37.2

Uttar Pradesh - 34.9

West Bengal - 34.2

Jharkhand - 33.0

Andhra Pradesh - 32.5

Madhya Pradesh - 31.3

Haryana - 29.4

Policies of the contesting political parties to strengthen the state with sustainable economy and development and not the freebies are in fact, the real issues which should be weighed by electorates

objectively, while electing a government.

In general, the major challenges before any Government are maintenance of law & orders, providing health, education and employment opportunities, good infrastructure and roads connectivity. The government should be harsh on selling of Chinese (plastic) string, delay travel agent trickery, use of polythene bags, check on stray dogs and bovines, preserving water table, planning recycle of solid urban waste management, curb the drugs menace and arrest rampant corruption to list a few.

The endeavor of the government should be to develop the state by creating healthy environment for inviting business investors.

Rather, each government should be answerable to the public on issues of employment for youth, skill honing with free transportation and stipend to aspirants without gender discrimination, potable water, rain water harvesting, quality seeds/fertilizer, treatment of affluent, pollution free air, organic vegetables, good governance, green environment and utilization of police/agencies to ensure justice.

Political Parties vis-à-vis Freebies Culture

Of late the academicians, intellectuals, members of civil society have started raising their pitch against the imminent danger of political doles. A number of public interest litigations have been filed before the Supreme Court.

Prime Minister of India, Narinder Modi has explicitly stated that it is desirable for people to stop depending on government largesse. He further appealed to people to give up their susceptibility to the government doles. He feared that though it is difficult to check the

temptation but consequently it will serve the interest of the country and people in a better manner³.

Reacting to above statement, Delhi Chief Minister Arvind Kejriwal retorted that all welfare schemes cannot be termed as freebies. He intended to express that electoral promises such as free water, free electricity or free public transport are not “freebies” but merely a state discharging “constitutional responsibilities” to create an equitable society⁴. In same breath he rued that the PM was creating an atmosphere against free welfare services by terming these as ‘freebies’.

The difference between welfare measures and freebies for public, though thin, is clear. Broadly speaking, public distribution system, employment schemes and state’s support for education and health are considered as welfare expenses. Conversely, free electricity, periodical cash guarantees, free water, free public transportation, waiver of pending utility bills and farm loan waivers fall in freebies group.

The Supreme Court, amidst the controversy, observed that all freebies cannot be phrased as welfare schemes. The Supreme Court showed the concern with seriousness that “some financial discipline” must be there to tackle the earnest issue of electoral promises, adding that a debate should be initiated to assess its impact on the economy of a state and tax payers. It stressed that distinguish the welfare schemes from freebies by following financial discipline.

Narrating the situation sprung up because of similar things, the CJI referred to the financial turmoil in Sri Lanka which has been creeping through a crisis attributed largely to the culture of freebies. Walloping the political parties on cult of poll freebies, the Supreme Court lamented that this is a serious issue

and further observed that the dole coated elections have effect on the entire economy. While political parties hesitate to go in for a debate in Parliament on freebies since all hinge upon these to continue, the Supreme Court observed that culture of freebies is “road to an economic disaster” and urged the Election Commission of India (ECI) to devise ways to deal with them. Unfortunately, the ECI took a flail position saying it lacks mechanism to control the distribution of freebies. Rather it passed on the buck to the voters en-mass to decide as to whether it is useful or harmful to the economic health of a state. Unhappy with the stance of ECI, the Supreme Court critically observed that God save ECI if it cannot stop poll freebies⁵.

Parties vie with each other to woo voters at any cost of State exchequer. The apex court had also showed its anxiety that the politics of freebies was depriving the elections of a level playing field and disturbing the equilibrium of democracy. It’s a general trend that various political parties are unable to forgo the inclination of approaching the voters through enticements. The so-called vision documents are mostly aimed at myopic gains. The court rightly observed that it is responsibility of the ECI to frame mandatory guidelines on poll-time competitive populism to prevent the deluge of sops from vitiating the poll process⁶.

A debate on the merits of poll freebies has broadly two schools of thought. One school of thought urges that such giveaways may be good politics but are bad economics? They build up their thesis on the premises that rather than doling out money, focus should be on spending it efficiently. The opposite school believes that while the rich get tax ‘incentives’, there is nothing wrong if the marginalized get a few freebies? They logically declined to accept the view point that the aid to the poor is wrongly

seen as a wasteful expenditure. They raise eye brows on the low interest rates for corporate to get cheap loans and take critical posture to the ‘sop’ of cutting corporate taxes⁷.

A battle of wits is occupying prominent space in print and electronic media and between AAP and Centre over political freebies. AAP president Arvind Kejriwal has accused the BJP of opposing free facilities in order to benefit “its super-rich friends”. This invited a sharp response from Union Finance Minister Nirmala Sitaraman who called it a “perverse twist” as the two warring parties escalated their tirade of words on “freebies”. Unfortunately, it is an issue of contention as to what constitutes a freebie and what defies it? From food and vaccine subsidy to free pilgrimages, the range of political promises and populist schemes varies from region to region in India and what exactly is a “freebie” and what is a genuine welfare scheme is an easy question to pose but difficult to answer. It may be arduous to achieve a broad consensus about populism or pragmatism and sustaining both the level of spending and environment⁸.

Supreme Court calls for a panel to look into freebies issue and has apprehended that the Parliament may be unable to effectively debate the issue of doing away with “irrational freebies” offered to voters during elections. Pointing out the “reality” that not a single political party wants to do away with freebies, the court rightly suggested to set up a specialized body composed of persons who can “dispassionately” and objectively scrutinize the dilemma⁹.

How The Bell Rings

In the Assembly Elections conducted in five States in February 2022, the different political parties, barraged the soaps as if these were compulsive return gifts to voters.



All political parties like BJP, INC, SP, AAP, SAD and BSP had promised the 'Land of Beulah' to the electorates from door ajar thronging freebies with chimes.

During the aforementioned election, each political party was galloping to announce freebies to browbeat the other party in wooing women voters. In Himachal, a host of schemes were announced for girls as well as women beneficiaries by all political parties. After AAP pledged to give Rs.1,000/- a month to all adult women, the Congress went a tad further to promise Rs.1,500/- to every adult woman. The ruling BJP assured 50% concession to female travelers in bus fares, free cooking gas under Ujjwala plan, shagun of Rs.31,000/- for girls and Rs.51,000/- for marriage of girls. In UP the SP leader Akhilesh Yadav promised 300 units of free electricity for all households. To attract voters, Uttarakhand BJP CM launched free mobile tablet scheme for students. The TMC CM in West Bengal had promised a stipend of Rs.5,000/- every month to women in Goa if it is voted to power in the assembly polls due in February¹⁰

The status of Punjab is horrible where the GST collection is

Rs.1,400/- crore per month. Astonishingly, the outstanding debt of the state has increased to Rs.77,000/- crore, with Rs.30,000/- crore accumulating in the present financial year itself. Such fearful are the pre poll promises that Rs.30,000/- crore per month will be needed by Punjab to fulfill poll promises, if Congress wins. Rs.25,000/- crore per month, if SAD emerges winner. Rs.12,000/- crore a month, if AAP comes to power¹¹. On the eve of elections in Punjab NDA too made lofty promises such as farm debt waiver, Rs.5 lakh relief to terror-hit families. The other key promises were also announced. Guarantee of 150 hours of work per month under Saksham Yuva Scheme. All vacant posts in State government to be filled within a year. Unemployment allowance of Rs.4,000/- per month to jobless graduates with Punjab domicile up to 2 years after completion of degree. Annual financial assistance of Rs.6,000/- to every landless farmer on lines of PM Kisan Yojana. Student credit card facility for Punjab-domicile students pursuing higher studies. All girl students to be given Rs.1,000/- monthly scholarship after class XII to post-graduation. Hike in all social security

pensions to Rs.3,000/- per month. Regularization of contractual teachers, safai karamcharis, anganwadi workers and nurses in government departments¹². Similarly, in Gujarat elections, the AAP announced that education and health care shall be provided free to everyone. It further announced freebies like Rs.1,000/- per month to all woman above 18 years, 300 units free electricity for every house hold, unemployment allowance of Rs.3000/- per month and debt waiver upto 2 lakhs for farmers. On the other hand Congress announced free medical treatment upto Rs.10 lakhs, free electricity to farmers, Rs.5/- subsidy on every liter for milk producers, LPG cylinder for Rs.500/- and jobs to 10 lakh youth. However, BJP banked upon plank of 'double engine' development in the state. Recently, jumping to conclusion attempt, in a run-up to 2024 polls, an Ex-CM started curating the electoral turf promises freebies at rampant. In an election related assembly he promised to increase monthly pension to Rs.6,000/- old pension scheme for employees, free electricity up to 300 units, 100 square yard plots for poor families and an LPG cylinder at Rs.500 if the Congress is voted to power in Haryana in next year's assembly elections. In a yet another bloated pitch, head of a national political party has offered a slew of freebies including free electricity if voted to power in MP¹³.

As a result of election promises, free doles affect the economic health of Government adversely if their repercussions are not pre-empted. Manifesto should be a legally bound document for political parties with complete justification of financial resources. It must stand the scrutiny of law, within the ambit of Government stipulations.

Case of Punjab

Before we delve into the case of unstoppable Punjab crises, it shall

be fruitful to go through the script of a tiny country Singapore which is much smaller in area than Punjab itself. That will be a mirror to the leadership which is not willing to learn 'how to cut the Gordian knot'. Attaining sovereignty in 1965, Singapore though a dwarf State has marched successfully to become a global financial center. The rapid transformation of Singapore from a developing country to a developed and high-income economy took place under the leadership of PM Lee Kuan Yew.

Let reason and reality coupled with past experience guide the electorates. Let their conscious henceforth, be not imprisoned by deceptive freebies. Let them resolve that "We stand a better chance of not failing if we abide by the basic principles" that self dependent and discipline are cardinal norms of progress¹⁴. This is the battle cry for the development of a nation like Singapore which has attained independence a little over a decade later than India. Lee Kuan Yew is credited with bringing an end to pilots' protest in Singapore Airlines within 65 minutes face to face deliberations with the striking pilots¹⁵. What transpired on 01/12/1980 in a meeting has become a stuff of legend, recounted by Lee himself during a general election rally a few days later. He told the striking pilots that the loss of Airlines is damaging to the reputation of Singapore. He further told them to give up the strike, go to the work and then come to him for issues of grievance and he promised that the genuine ones shall be settled. The lesson is that whoever governs must have resilience in him. The current PM of Singapore Lee Hsien Loong, in a 90 minute long address to Parliament on 27/01/2016, has called freebies as "auction". He elaborated in his speech that dynamic of the election is such that political parties have no choice. In competitive politics, the parties compete to be more generous than

the other, one side announces something and the other side offers more and back and forth-this is auction¹⁶.

Financial discipline, if given priority, can turn the tide. Political will and people's resolve only can make it possible. Is it not amazing that 90 per cent of food supply in Singapore is imported. Facing situation of water scarcity, a sizeable percent of water is imported from Malaysia. Singapore has the third highest GDP per capita (82, 807.6 US \$) in the world.

In comparison, the land area of Singapore is 734.3 sq. km whereas that of Punjab is 50,362 sq. km. The population of Singapore at present is 60,14,723 and population of Punjab as per 2011 census is 2,77,04,236.

If Punjab wishes to change the wind, the need of the hour is to spring up a visionary leader to lead the state and the electorates must resolve to put a stop to dharnas, strikes, road and rail blockades, etc. Let every inhabitant of Punjab resolute to take the state on higher station.

Punjab at present is at such a cross-road that financial albatross is looming close to its head. From the favorable investment destination

ranking in India till early 21st century, Punjab has now been relegated to 19th position in 2019¹⁷. Recurring debt without seriousness is like jumping into deep water without learning how to swim. Punjab at the current rate of sliding down is feared to shape itself to an islet where new investors may shun away in the absence of suitable conditions.

While campaigning fiercely for 2022 assembly elections in Punjab, the AAP had made tall promises to the electorates. The party made the voters believed that though the state is under enormous debt, they have already planned how to wipe it out by saving money from mining scams, bribery and other propagated scams. The aspirations of the winning political party in 2022 assembly general elections were soaring so high that even before taking oath, their MLAs started visiting government schools, hospitals, power-com offices under the garb of raids or surprise visit. The beginning of financial faux pas started when 443 Government buses were diverted for Amritsar victory road-show of AAP even before swearing-in. The Punjab Government allocated Rs.61 lakh for this show-biz, though a



political event, which was a financial impropriety as well. Followed by this, the other event which invited criticism of the party was swearing in ceremony organized at Khatkar Kalan (Nawanshehar). On 150 acres, matured standing crop of wheat was razed. The farmers concerned were though compensated @ Rs.45,000/- per acre. It is estimated that the cost of this event was Rs.2 Crore. PRTC buses numbering 222 were deployed to bring the 2 lakh enthusiasts political workers to the venue of swearing in ceremony¹⁸.

It is bewildering to note that the political party which came to the power enticing the voters that its legislators shall forgo official facilities, to work with transparency at tandem with general public, bring financial stability, manage industrial growth and development besides announcing a plethora of freebies without financial burden on the State exchequer, did not think it prudent to hold simple swearing-in ceremony at Raj Bhawan or at some existing stadium to save the unnecessary expenditure. It was distasteful to read the headlines in the newspaper that Rs.3 crore was spent on this 17- minute event. Hearing the beguile of freebies, the industrialists of Punjab on the eve of assembly elections raised their concern for help. They decried the assumption that industrialists are rich. In reality, demonetization, GST rollout and Covid-induced meltdown has brought the industry to its knees. It's time that the political parties realize that they, too, need hand-holding¹⁹.

Under the National Food Security Act 2013, in states like Punjab, free ration (wheat) is distributed in villages as well as in towns. Strangely, within hours of distribution, the same is purchased back by traders. Now, the government is working out the modalities to distribute the food grains at the doorsteps of beneficiaries. This is high time that leadership must ponder over

whether this scheme of free ration has done Punjab good or has damaged its spirit.

The impact of freebie factor has been analyzed by the officials of Punjab State Power Corporation Limited. While 80% of domestic consumers have benefited from the AAP government's free power scheme, the freebie has financially crippled the Punjab State Power Corporation Limited. According to the fresh PSPCL data, after implementation of free power to domestic consumers (upto 300 units per month) Punjab spends Rs.50 crores daily on power subsidy²⁰. PSPCL sources said that the projected subsidy for the financial year 2023-24 is expected to reach Rs 18,627.80 Cr., compared to Rs 16,515 Cr²¹.

Under guarantee of free power, 90% of the domestic consumers are getting zero power bill²². Free electricity to every citizen does not jell with mind set of those who can pay. At the least, an appeal should have been made to people, who can afford to pay, by the CM to forego subsidy on voluntary basis. The author has not been paying bills which reflect (PSPCL bills for May and June-2023 for instance) zero charges for electricity used for past several months. Though solar panel have been installed on our roof, still it is shameful and forced guilt to be listed amongst those who can pay but are in a catch ²² position because the consumption bill reflects Rs 0/- as due amount.

Announcing the pre-poll soaps by any political party is invitation to meet the disastrous future as the soothsayer predicted on the 'Ides of March'. Punjab leads all the States with highest Debt to GDP ratio of 45.4% as stated by Reserve Bank of India. At this high percentage of Debt, Punjab has reached a point of no return. During the first successive two plans, agriculture sector in Punjab witnessed 5.1 per cent and 5.56 per cent rate of growth, respectively. Then, the

corresponding rates at national level were 3.9 per cent and 3.42 per cent. Stunningly, against the national average agricultural growth rate of 3.5 per cent in 2021-22, the corresponding rate of growth of Punjab was dismal 0.86 per cent. Not surprisingly, a few other states have surpassed Punjab. The state of Madhya Pradesh has scaled a whopping 7.3 per cent rate of growth in agriculture in 2022-23. A well-diversified portfolio in crops is behind the high growth in farm sector of MP. This is inclusive and sustainable and offers a path for other Indian states²³.

Another infamous pointer in agriculture sector of Punjab is consuming highest per hectare, 253.94 kg per hectare in 2021-22, of chemical fertilizers in the country. Overuse of chemical fertilizers, to get higher crop production, has brought down organic component in the soil to almost zero.

It may seem to be uphill task in the current situation of fields flooded in Punjab. With quite a chunk of land affected badly by over-flowing Ravi, Beas and Sutlej the worry at the moment is not growth regatta in agriculture and justifiably so. Priority now should be to grapple with loss of human life, animal beings, damage to houses, adequate compensation for crop and land impairment.

It appears that there are, besides heavy rains in neighbouring state Himachal, three major reasons for causing floods in Punjab. First, natural beds of the rivers have been encroached upon blatantly obstructing the water flow. Second, regular desilting of rivers, rivulets, canals and hydro-dams has been either ignored or not attended to seriously. Third, the twice stipulated annual inspections of raised embankment as protection on both sides of rivers, jointly by District administration and irrigation department, has become ritualistic. These issues need to be addressed seriously. Follow the prescribed

SOPs to avert the recurrence of grim situation.

to salvage pride of youth or mitigate their sufferings does not lie in freebies. Freebies are like barnacles to earnest development and seedlings of ruination.

Solution to Freebies

The development of any state depends upon industrial growth therein and for that conducive atmosphere is essential. Surely, the strikes, stirs, road or rail blockades keep the investors away from Punjab²⁴. At the smallest pretext, political outfits and other organisations give call such drastic actions without giving hoot as to what shall happen to other citizens in emergent situations or otherwise. They ignore the miseries caused to general public by their illogic measures.

(44) An assessment of problems faced by people, on way to progress, in real life and then to come up with solutions with financial ability in the manifesto shall be the ultimate solution to check the freebies farce. Following are a few enlisted issues of prominence which can always be appreciated if tackled with planning and financial ability. Such promises, can certainly be considered as welfare measures. The ability of any political party shall lie first in indentifying such issues of societal welfare and then including them in its manifesto to reflect programme of the party. Following are a few such instances which offer openings for political parties.

Observing that the Maharashtra government can take measures to provide them necessary assistance, the Bombay HC took suo motu cognizance of how girls of a village in Satara daily row a boat across Koyna dam to reach their school. The bench referred to a news portal that “reflects the adventurous journey of children in general and the girl child in particular in a village namely, Khirvandi, taluka javali,

district Satara”. The report “also refers to a shocking reality that a small boat is being plied by the girls themselves”. Khirvandi village comes under a protected area. School starts at 9 am. “The girl students are supposed to take up the journey in a boat to cross from one end of Koyna Dam to the other end and thereafter.... Nearly 4 Km journey through dense forest.... Inhabited by wild animals including bear, tiger, etc”. The news item stated that while certain schools in the state were closed, the students of Khirvandi village “are attending school by taking this daily routine”. “We can state that the laudable object of ‘Beti Bachao, Beti Padhao’ can be observed by providing safe passage for the girl children in the state. Needless to state the government can take all measures to provide necessary assistance to the children of Khirvandi village”.²⁵

A professor of eminence of economics clearly stressed on the freebies straining Punjab's financial resources. He advocated that illogical freebies would neither be good economics nor good politics in the long term as they are bound to have an adverse impact on economic growth. Instead of spending the scarce and additionally mobilized financial resources on irrational freebies, the government must spend on education, skills, health and employment generation so that people get quality education and health services at an affordable cost²⁶.

In an open house the issue was raised for general public to respond if freebie culture is against basic principles of democracy? The voice opinion of readers was that freebie culture is ominous threat to democracy, not viable in long and leaders should refrain from offering sops as it vitiates the sanctity of elections²⁷.

An advocate adjunct professor raised an imperative question being overlooked: “Are these policies protecting the underprivileged or

digging the grave for the State?”. In crisp reply, he professes that no freebies, marshal resources for better future. He further equips that it is essential to give up the freebie policy and to occoutre the people with adequate skills. That would not only aid them in sustaining themselves but also contribute to micro and macro development of the State²⁸.

During monsoons, the newspapers brought to the fore that various pontoon bridges over rivers of Punjab are dismantled and number of villages are cut off. For instance a pontoon bridge in Gurdaspur District over Ravi river had to be dismantled during current monsoon and 7 trans-Ravi villages, an annual feature, were left with no means to cross the river. The boat deployed by PWD was quite old, hence unserviceable, to serve the people of the area²⁹. In Ajnala Sub Division of Amritsar District, old boats used for operation need immediate replacement. Similarly, with another pontoon bridge disassembled in Gurdaspur District over river Beas during the current monsoons, 23 villages were disconnected. A comprehensive plan should be envisaged by political parties to accord priorities to handle such situations in their respective manifestoes. Let political parties conduct independent survey to announce the relief to people in their manifesto and face elections on the strength of managing such a deficiency. This constitutes welfare measure and not a freebie.

How lack of water in a Maharashtra village has led to compulsive polygamy. Denganmal (500 population) a small village on rocky terrain in western Maharashtra, 185 Kms from Mumbai, has no water pipeline. It is common practice for men to have more than one wife, to make sure their households have enough drinking water³⁰. It is learnt that a number of villages in Maharashtra are facing water crises. Why do not the political parties place in their manifesto plan to

preserve the water to serve the dual purpose of ensuring supply of water to places of shortfall and check the damage caused by excessive rains.

A prominent environmentalist, called for green manifestoes. The noted environment said groundwater table is depleting at an alarming level, but it has failed to attract the attention of political parties. He said that his organisation has been attempting to contact political leaders to make environment a part of election manifestos in the larger interest of Punjab's agrarian economy³¹. Expressing the similar views a professor of department of political science, University of Delhi lamented that green issues are not on the priority list of political parties³². A good leadership matched with standardized governance must brood knowledge and appropriate capacity to draft manifesto highlighting such issues of public importance to impress the voters. When in power, with apt planning keep the implementation part persistently under the hawkish eye.

Conclusion

Freebies linked with growth of individual or State is not a road to wisdom. Rather, it is elevator which can take us only to bottomless pitch of hell. The corrupt practices subvert the system and germinate cancer of the stage where radiation damages the system. The system is permanently weakened and ultimately broken. Excellence, competence & performance of the country, depends upon the integrity of the individuals.

It shall be like an albatross hanging over the fiscal head of any State if seed of freebies are sown persistently. Freebie culture is dangerously close to damaging economy. It forces burst open the flood gates of debt trap. If let go un-scrutinized, the depraved culture of freebies shall cause doom to the

fiscal position of the state which is sure to rebound and hit negatively to the expectations of electorates like young son of Daedalus, an Athenian sculptor and inventor, Icarus who was taught by his father to fly by means of wings fastened by wax to his shoulders. The myth tells how he flew too near the sun and the wax melting, he fell into the sea and was drowned³³. Lesson from this fable is, say no to freebies, bluntly.

The bottom line is, do not let prosper the freebie culture lest state drowns in quagmire of debt. Banning road shows on victory at the expense of Government is the preliminary caution for a party to be in power for austerity measure. Similarly, to ensure that swearing-in-ceremony is simple it should be restricted to Governor House. These days, a new trend is emerging. The party in power is on a spree to issue advertisement on behalf of the state to many other distant states serving no interest. It is absolutely unproductive and burden on the state exchequer. The states must not burden the economy by this extravagant.

To win elections, the political parties woo the poor and illiterate electorates. Ethics go for a toss and economic health of the government compromised. Here comes the active role of Civil Society. Election manifesto should be a legal document subject to scrutiny by a specialized wing of ECI. Over all development of the state should get preference over the parochial approach of political parties in announcing freebies.

A prominent mass leader representing rural workers confessed in a personal interview that giving doles to poor persons is not the healthy solution to remove the poverty. By offering freebies, poor people become poorer and dependent whereas they should be imparted suitable skill to earn their livelihood so as to contribute towards growth of society³⁴.

India or any of its states is sure to hit Nadir, if freebie culture persists. Ultimately, the continuity of freebie culture shall ascend the burden on state exchequer to gargantuan proportions. Apparently, it is assumed that the intervention by Judiciary may bring moderate relief by directing ECI to frame laws and adopt certain measures to bring the political parties to senses.

Now, the task has to be cut for a prudent democracy. The law does allow the ECI to issue guidelines for the manifesto in the Model Code of Conduct for the political parties and the candidates³⁵. To sift welfare measures from the politically coated freebies it is suggested that a wing within the ECI should be in place as a watch dog. The three member wing should be headed by a retired Supreme Court or High Court Judge with two seasoned members from public. Let all political parties submit their respective manifestos, before that is authenticated for publication, to this wing of ECI on or before a fixed date for vetting on two accounts. First, does the manifesto meet the test of legal scrutiny, specifically provision of not indulging in corrupt practices as stipulated in Section 123(1)(b) of the Representation of the People Act, 1951. The manifesto so submitted must be rectified objectively before made public by concerned political party. Second, the cost of welfare measures should be analyzed in terms of budget of the state. Cessation of announcing freebies by Indian political parties at the advent of each ensuing election seems to be dream till ECI exhibits a strong will to regulate it. It is the onerous duty of the ECI to do it for the largest democracy of the world.

With strengthening of ECI, the dispassionate electorates can change the mindset of political parties. If there is hope, it lies in the electorates. If only they could become conscious of their own strength and capability, they need only to rise up and shake themselves

like a horse shaking off flies³⁶. There is no middle path for Debt-trapped states like Punjab. Option lies with leading actor in Chief Minister. If one chooses to live in dark, trudge the road of freebies, drowsing people with concessions. And, if one is committed to the

cause of alleviating Punjab, put screeching halt to freebies. Come what may, adhere to John Ruskin and "Die" for the honour, for if you do not know when to die, you do not know how to live also. Remember twenty one soldiers of Saragarhi battle who knew well that the

time to sacrifice has come and hence stood in adversity, fought to death and rose from the ashes like "Phoenix" to live in memory of the world. To come out of Debt-trap is convoluted but emerging out is not impossible.

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FOR MORE DETAILS CONTACT :

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Ph : 040-23395515-22



India is pushing the world toward another rice crisis



Written by
Bloomberg

This has been a bad year for food prices in the world's poorest countries. Whether their citizens eat wheat or rice, three calamities have caused grain supplies to dry up: Russia's invasion of Ukraine and its decision to abandon the Black Sea grain initiative; the El Niño weather phenomenon, which has traditionally caused poor harvests across the world; and Indian domestic politics.

Spooked by volatile foodgrain prices ahead of a general election next year, India's government has banned or taxed exports of most kinds of rice and wheat. While India is a large producer of wheat, it really dominates the rice market: Its exports represent about 40% of the global rice trade.

Step by step, New Delhi has tightened a noose around the global rice market. Some varieties now face a 20% export duty, others are subject to a minimum

export price, and still others cannot be exported at all. Every rice eater in the wider world has felt the pinch. The UN's Food and Agriculture Organization estimates that rice prices were 28% higher in September this year than they were in 2022. Prices hit a 15-year high early that month. The last time prices reached those levels, in the first quarter of 2008, it was also because of competitive export restrictions across the world, kicked off again by India. Then, too, an Indian government was worried about inflation ahead of a competitive general election.

India likes to present itself as a leader of the Global South, capable of an empathy for developing nations that stands in stark contrast to the West or China, which show little concern for the impact of their policies on poorer countries.

But, as the International Food Policy Research Institute has pointed out, it

is not the West that will suffer as a result of, for example, the ban on the export of non-basmati rice. Of the 15 countries that imported more than 100,000 metric tons of such rice from India in 2022, nine are in sub-Saharan Africa: Kenya, Ivory Coast, Cameroon, Guinea, Madagascar, Benin, Angola, Mozambique, and Togo. Food prices are driving up inflation across the region: In Nigeria, inflation now tops 25%, and in Ghana it's been over 40% for months.

If you keep food within your borders, you export insecurity and instability instead. During the last foodgrain crisis, in 2007-08, 14 countries in Africa saw food riots. Poverty rates may have increased by 3% to 5% in major food importers, setting back these countries' development by seven years, according to World Bank economists. Many claim persistently high prices sparked the Arab Spring a few years later.

India isn't the only country imposing ill-advised bans, restrictions, or export taxes. Vietnam, also a major exporter, has as well. Bloomberg News has noted similar measures in countries from Argentina to Pakistan to Turkey to China.

But India, given its dominance of the rice market, has a larger responsibility than others. Nevertheless, its government, terrified of voters punishing them for food inflation, has consistently chosen controls over transparent support for domestic consumers. That's what it did to the wheat market last year as well; it's also restricted exports of sugar, where it is the second-largest market player after Brazil. Sugar prices are the highest they have been in 12 years.

It should go without saying that export bans hurt Indian farmers the most. They are deprived of the opportunity to sell to the global market when prices are high.


Indian leaders hold up reform of agricultural subsidies at the World Trade Organization by claiming that they need to protect their millions of subsistence farmers. Yet those concerns seem to vanish when food prices rise and angry consumers in urban India must be placated.

India has long promised that it will be a different kind of great power from the US or China. It won't trade in pious hypocrisies as Western nations do, and it will trade responsibly, unlike China. It will appreciate that supply chains for essentials such as food and fuel need to be kept open and resilient, or the world's poorest will suffer the most.


These are all principles worth following. India should work harder to live up to its words.


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<https://www.financialexpress.com>




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SNo	Panel	Name of the Company	Business
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October 2023

PANEL - C

1	C-1967	AFFARE STRATZEE LLP	Tax, Legal & Regulatory, Virtual CFO Services, Strategic Business Advisor, Digital Services
2	C-1968	PORUS AGRO FOOD PRODUCTS PVT. LTD.	Manufacturing and Exports Imports of Drug Intermediates
3	C-1969	CCL FOOD AND BEVERAGES PVT. LTD.	Manufacturing of Coffee Products
4	C-1970	VALETH HIGHTECH COMPOSITES PVT. LTD.	Manufacturing of Defense Items
5	C-1971	VENSISS ENTERPRISES LLP	Trading of Lloyd Micromax orient Electronics
6	C-1972	ABIOGENESIS CLINPHARM PVT. LTD.	Clinical Research organization
7	C-1973	PSK BUILDING SOLUTIONS PVT. LTD.	Manufacturing of Cement & Trading of Construction Material
8	C-1974	OM MARMO WORLD PVT. LTD.	Manufacturing, Trading and Exports& Imports of granites / Italian marbles
9	C-1975	HETC FOODS PVT. LTD.	Manufacturing of Millets Processing
10	C-1976	KREATIVE ACTIVES PVT. LTD.	Manufacturing of Active Pharmaceuticals ingredients
11	C-1977	UNITED PARAMOUNT PVT. LTD.	Information Technology
12	C-1978	SIMSOL ENGINEERING SOLUTIONS LLP	Engineering Services & Pharma Trading
13	C-1979	VBC INDUSTRIES LIMITED	Manufacturing of Ferro Silicon

PANEL - D

14	D-2374	GLOBAL LEISURE HOLIDAYS	Travel Services
15	D-2375	ORIENTAL VISTA ENERGY SOLUTIONS	Consultancy and Engineering Services & Trading
16	D-2376	KRISH MACHINE TOOLS	Trading of Machine Tools
17	D-2377	VISHAL MEDICAL AGENCY	B to B Trading and B to C Retail
18	D-2378	SRI BALAJI DIGITAL SOLUTIONS	Offset & Digital Printing
19	D-2379	MOGHAL CONSTRUCTIONS	Construction & Developers
20	D-2380	REALPATH ACADEMY	Training & Consultancy services
21	D-2381	WINSOL GREEN SOLUTIONS	Business development services for Solar Energy
22	D-2382	ASHISH VISHWAKARMA	Legal Services Corporate
23	D-2383	KV KOTESWARA RAO & CO	Chartered Accountant
24	D-2384	INTELLECT WEBSTORE	IT Solutions and Digital Marketing
25	D-2385	GEM FOODS	Trading, Imports & Exports of Fruits & Food Products
26	D-2386	DIGITAL LEVERAGE CONSULTING SERVICES	Business consulting, Management & Digital Transformation
27	D-2387	GLOBAL ENGINEERING SOLUTIONS	Trading of Industrial Valves
28	D-2388	SR THERMOTECH	Refractory Erectors
29	D-2389	AG ENTERPRISES	Trading of Textiles, Garments
30	D-2390	THANVI PHARMA	Trading & Exports of Pharmaceuticals
31	D-2391	VIVEK INDUSTRIES	Trading of Bopp Tapes, PP strapping rolls, Carry bags, Garbage bags, Strap Machines, Air bubble
32	D-2392	TRIPME	Tours & Travels
33	D-2393	KAVETI SRINIVAS RAO	Advocate
34	D-2394	U. VIJAYANAND	All Legal Services, Litigations DRT, Bank Legal Opinions, Civil Matters, Legal Audits
35	D-2395	GOLDEN HYDERABAD EXIM	Trading & Exports of Poultry, Fish, Prawns

PANEL - E

36	E-1661	JBS SPICES	Manufacturing and Exports & Imports of Spices
37	E-1662	VASISTRON CONSULTING SERVICES	Manufacturing & Services of Solar Structures PEB
38	E-1663	YELLOWWALT FOOD PROCESSING PVT. LTD.	Manufacturing, Exports and Imports of Food Products
39	E-1664	SRIJA AGRI GENETICS	Manufacturing and Exports of Seeds
40	E-1665	SEEDLIFE CROP SCIENCE PVT. LTD.	Manufacturing and Exports of Seeds
41	E-1666	JAYADEV INDUSTRIES	Manufacturing of Reprocessed Granules
42	E-1667	KANHA INDUSTRIES	Manufacturing of Wooden Packing Material of Pine wood, MS Foundation bolts
43	E-1668	LATA TOOLINGS PVT. LTD.	Manufacturing & Export of Press tools proto types
44	E-1669	MASTER PACKAGING SOLUTIONS	Manufacturing of Paper Bags, Printed Cartons, Printed Labels
45	E-1670	ANCIENT FOODS INDIA	Manufacturing of Millet based Ready to Cook and ready to eat
46	E-1671	SARTAY INDUSTRIES	Manufacturing Plastic Chairs & Tables
47	E-1672	SOLPRO AUTOMATION SYSTEMS	Manufacturing, Trading & Exports of Industrial Automation, Under taking Automation projects on Turnkey
48	E-1673	ONTIME APPARELS	Manufacturing all kind of Uniforms Schools, Colleges, Hotels and Corporates
49	E-1674	RANA ORGANOSYS	Manufacturing of Bulk Drugs and Pharmaceuticals
50	E-1675	SUNRISE IMPORT AND EXPORT	Exports and Trading of Raw Materials, for Beverages and also Consult's New Projects
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FTCCI OFFICE BEARERS *With*



President, Sr Vice President, Vice President, CEO of FTCCI and members from Hitech City Jewellers Association met Sri Vikas Raj, IAS, Chief Electoral Officer & E.O Principal Secretary to Government of Telangana : 20th October, 2023

Mr. Suresh Kumar Singhal, Senior Vice President, Mr. Anil Agarwal, Immediate Past President, Mr. G Bala Subramanyam, Chair, Environment Committee of FTCCI met Mr. S. Krishna Aditya, IAS, Member Secretary, Telangana State Pollution Control Board : 27th October, 2023 at TSPCB office.



Mr. Meela Jayadev, President, FTCCI addressing at the Seminar and Panel Discussion on Improved Focus on ESG, GHG Accounting and Climate organized by GC Advisory in collaboration FTCCI : 31st October 2023 at Lemon Tree Premier, Hitech City, Hyderabad.

(L to R) Mr. Sumatra Sen, Director, GC Advisory, Mr. G Bala Subramanyam Chair of FTCCI Environment, Committee, Ms. Priyanka Pothana, Chief Executive Officer and Director, GC Advisory, Mr. Meela Jayadev, President, FTCCI, Mr. Suresh Kumar Singhal, Senior Vice President, FTCCI, Ms. Khyati Naravane, CEO, FTCCI, Dr. Rambabu Paravastu, Chief Sustainability Officer, Greenko Group

Limerick contest to be held in city

FTCCI seeks industry status for tourism

FTCCI in Media

FTCCI to host Global Corporate Summit today

CITY BUREAU
Hyderabad

Poetry enthusiasts and wordsmiths in Hyderabad are in for a delightful treat as the Tourism Committee of The Federation of Telangana Chambers of Commerce and Industry (FTCCI) will be hosting Limerick Contest. The event promises to bring together talented poet limerick aficionados for a day of creative expression and literary camaraderie.

The objective of this test is to showcase and celebrate the unique art of limerick writing, with its distinctive rhyme scheme.

The objective of this contest is to celebrate the art of limerick writing with its distinctive rhyme scheme.

PNS ■ HYDERABAD

The Tourism Committee of the FTCCI which met on Wednesday decided to push for industry status for tourism industry as well as tourism policy.

The Tourism Committee is one of the 21 Committees of the FTCCI with the sole aim to be the voice for the tourism industry's liaison with the government on matters of its concern and promote the same.

The meeting was chaired by Dr. Ramesh Kankaria, along with D. Chairperson, Mohan Lal, Ramchandran, Mohan Lal, Co-Chairman in the presence of FTCCI's President Meela Jayadev.



Eleven States in our country have accorded industry status to the tourism sector. They are Andhra Pradesh, Karnataka, Gujarat, Kerala, Rajasthan, Madhya Pradesh, Odisha, Punjab, Tamil Nadu, West Bengal and Uttar Pradesh.

HANS NEWS SERVICE
HYDERABAD

THE Federation of Telangana Chambers of Commerce and Industry (FTCCI) is hosting the first of its kind Global Corporate Summit 2023 aimed at "Unlocking opportunities to ensure growth."

Dr. Tasneem Chair Corporate ADR Committee.

The event will be held at the FTCCI Convention Centre, Hyderabad.

converge to explore, discuss and shape their future of business.

The conclave is all about knowledge sharing and networking which will equip businesses with invaluable insights to steer their organization towards unprecedented growth.

An opportunity for CEOs, CFOs, CTOs, CMOs, Directors, Managers, budding entrepreneurs, startups the thrust of the Summit will be on Finance and Investment, Leadership Ladder from a startup to Unicorn, Beyond borders-exploring global prospects, Innovations and Digital Transformation.

Limerick Contest: A celebration of wit

PNS ■ HYDERABAD

Poetry enthusiasts and wordsmiths in Hyderabad are in for a delightful treat as the city gears up to host the much-anticipated Limerick Contest, a celebration of wit and poetry. Organized by the Tourism Committee of The Federation of Telangana Chambers of Commerce and Industry (FTCCI), this event promises to bring together talented poets and limerick aficionados from across the region for a day of creative expression and literary camaraderie.

The Tourism Committee is one of the 21 Committees of the FTCCI with the sole aim to be the voice for the tourism industry's liaison with the government on matters of its concern and promote the same.

Ramchandran and Mohan Lal, Co-Chairmen of the Tourism Committee of FTCCI, are to showcase and celebrate the unique art of limerick writing, with its distinctive rhyme scheme and humorous theme. The contest will be held in the form of a quiz, where participants will be asked to write limericks on a given topic. The contest will be held in the form of a quiz, where participants will be asked to write limericks on a given topic. The contest will be held in the form of a quiz, where participants will be asked to write limericks on a given topic.

फाइलिंग की जाँच के लिए है सेंट्रल स्कूटी सेंटर : परविन्दर सिंह

हाइदराबाद, 24 अक्टूबर (एनएस) - सेंट्रल स्कूटी सेंटर (सीएस) का उद्देश्य है कि यह एक ऐसा प्लेटफॉर्म हो सके जहाँ स्कूटी के मालिकों को अपनी स्कूटी की जाँच करवाया जा सके। यह सेंटर स्कूटी के मालिकों को अपनी स्कूटी की जाँच करवाया जा सके। यह सेंटर स्कूटी के मालिकों को अपनी स्कूटी की जाँच करवाया जा सके।

पर्यटन नीति ...

एक महत्वपूर्ण आर्थिक गतिविधि है। उन्होंने कहा कि इनके सारे अज्ञात पर्यटक आकर्षणों वाले तेलंगाना को अपनी पूरी क्षमता का पता लगाना चाहिए। पर्यटन समिति ने एक पर्यटन नीति पर जोर देने का भी निर्णय लिया। एक राष्ट्र के रूप में भारत के पास अभी तक कोई पर्यटन नीति नहीं है। कार्य प्रगति पर है। नीति का मसौदा तैयार है। कर्नाटक, हरियाणा, तमिलनाडु, महाराष्ट्र, आंध्र प्रदेश, झारखंड और अन्य में पर्यटन नीतियाँ हैं। राज्य को एक आकर्षक पर्यटन स्थल के रूप में बढ़ावा देने और स्थान दिलाने के लिए पर्यटन नीति जरूरी है। समिति जल्द ही राज्य और केंद्र के पर्यटन अधिकारियों से मिलने की भी योजना बना रही है और उसके अनुसार अपनी योजना तैयार कर रही है।

es for industry status to TS tourism ind

FTCCI Tourism Committee members seeking maiden membership for Telangana on Wednesday.

FTCCI Tourism Committee members seeking maiden membership for Telangana on Wednesday.

FTCCI pushes for industry status to TS tourism inc

BB BUREAU
HYDERABAD

THE Federation of Telangana Chambers of Commerce and Industry (FTCCI) is pushing for industry status for the Tourism Industry in Telangana, along with a Tourism Policy.

In India, 11 States have accorded Industry Status to the tourism sector. The State of Telangana does not figure in this list.

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FTCCI Tourism Committee members seeking maiden membership for Telangana on Wednesday.

FTCCI to hold Global Corporate Summit

PNS ■ HYDERABAD

The Federation of Telangana Chambers of Commerce and Industry (FTCCI) is holding the first of its kind Global Corporate Summit 2023. The event promises to bring together talented CEOs, CFOs, CTOs, CMOs, Directors, Managers, budding entrepreneurs, startups the thrust of the Summit will be on Finance and Investment, Leadership Ladder from a startup to Unicorn, Beyond borders-exploring global prospects, Innovations and Digital Transformation.

The summit will deal with futuristic subjects and issues. It will have different tracks such as Finance and Investment, Leadership Ladder, From Start-up to Unicorn, Beyond Borders will look into exploring Global Prospects, Innovation and Sustainable Growth deal with building a Better Future; Life is for Living, the last track India is Unstoppable deals with how this is the best time to live in India. All these different tracks will be divided into three technical sessions such as - CFO & CEO Summit, Overseas Prospects and The Sustainability Era & India's Growth.

Prospects and The Sustainability Era & India's Growth.

Ambassador Dr Deepak Vohra, Special Advisor to Prime Minister of Lesotho, Guinea-Bissau & South Sudan will be the chief guest and Parvinder Singh, Registrar of Companies, Telangana, will be the guest of honour at the summit.

Giving details, President of FTCCI Media Jeyadev said this is an extraordinary platform where visionaries, thought leaders and industry pioneers converge to explore, discuss, and shape the future of business. This conclave is a celebration of innovation, knowledge sharing, and networking, promising to equip you with invaluable insights to steer your organization towards unprecedented growth.

The business dynamics of running a corporate house are dynamically changing, more and more companies are turning to digital solutions.

महंगाई मिशन 2023

महंगाई मिशन 2023 का उद्देश्य है कि यह एक ऐसा प्लेटफॉर्म हो सके जहाँ स्कूटी के मालिकों को अपनी स्कूटी की जाँच करवाया जा सके। यह सेंटर स्कूटी के मालिकों को अपनी स्कूटी की जाँच करवाया जा सके। यह सेंटर स्कूटी के मालिकों को अपनी स्कूटी की जाँच करवाया जा सके।

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FTCCI to hold Global Corporate Summit in Hyd today

BB BUREAU
HYDERABAD

THE Federation of Telangana Chambers of Commerce and Industry (FTCCI), the 106 years old, the most vibrant chamber in India, will host the Global Corporate Summit 2023. The event promises to bring together talented CEOs, CFOs, CTOs, CMOs, Directors, Managers, budding entrepreneurs, startups the thrust of the Summit will be on Finance and Investment, Leadership Ladder from a startup to Unicorn, Beyond Borders will look into exploring Global Prospects, Innovation and Sustainable Growth deal with building a Better Future; Life is for Living, the last track India is Unstoppable deals with how this is the best time to live in India. All these different tracks will be divided into three technical sessions such as - CFO & CEO Summit, Overseas Prospects and The Sustainability Era & India's Growth.

Centre to scrutinise e-files

PNS ■ HYDERABAD

The Federation of Telangana Chambers of Commerce and Industry (FTCCI), organised a Global Corporate Summit 2023, a full day summit with a theme "Unlocking Opportunities in a Dynamic World" on Saturday here.

Deepak Vohra, IFS (Retd), Special Advisor to Prime Minister of Lesotho, Guinea-Bissau and South Sudan, was the chief guest and Parvinder Singh, Registrar of Companies, Telangana, was the guest of honour at the summit.

Giving his opening remarks, Meela Jayadev, president of FTCCI said, "In today's interconnected world, we face challenges and opportunities brought about by technological advancements."

Corporate Affairs Minister from a paper-based to a paperless world. As the industry receives lakhs of files, it is manually not possible to examine all of them. The Ministry has set up the e-Scrutiny Centre to scrutinise e-files.

The initiative aims to strengthen the Ministry's vision of a "Digitally enabled India," the Minister of Corporate Affairs (MCA) said.

Deepak Vohra, special advisor to the Prime Minister, said India is different from the India known some years ago. India has invested \$50 billion in FDI in 2022 and India invested \$46 billion overseas. We are not capital-heavy countries, he said. India received 100 billion dollars recently from our investments.

महंगाई मिशन 2023

महंगाई मिशन 2023 का उद्देश्य है कि यह एक ऐसा प्लेटफॉर्म हो सके जहाँ स्कूटी के मालिकों को अपनी स्कूटी की जाँच करवाया जा सके। यह सेंटर स्कूटी के मालिकों को अपनी स्कूटी की जाँच करवाया जा सके। यह सेंटर स्कूटी के मालिकों को अपनी स्कूटी की जाँच करवाया जा सके।

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Director - Vertice Global



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