



FTCCI Review

THE FEDERATION OF TELANGANA CHAMBERS OF COMMERCE & INDUSTRY

Vol.V No.29 | July 17, 2024

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Ministry of Labour & Employment

Employees Pension Scheme 1995 amended to provide withdrawal benefit to members having less than 6 months service; Amendment to benefit more than 7 lakh EPS members every year

Government also modifies Table D ensuring fair payment of withdrawal benefit; more than 23 lakh members to benefit from this modification

Posted On: 28 JUN 2024 7:32PM by PIB Delhi

Government of India has amended the Employees' Pension Scheme (EPS), 1995 to ensure that EPS members with less than 6 months of contributory service also receive withdrawal benefit. This amendment will benefit more than 7 lakh EPS members every year who leave the scheme with less than 6 months of contributory service.

Further, the Central Government has modified the Table D and has ensured that every completed month of service rendered is taken into account to give proportionate withdrawal benefit to the members. The amount of withdrawal benefit will henceforth depend upon the number of completed months of service rendered by the member and the wages on which EPS contribution was received. The above measure has rationalized the payment of withdrawal benefit to members. It is estimated that every year more than 23 lakh members will benefit from this modification of the Table D.

Every year, lakhs of EPS 95 members leave the scheme prior to rendering the requisite 10 years of contributory service for pension. Such members are given withdrawal benefit as per the provisions of the Scheme.

More than 30 lakh withdrawal benefit claims were settled in the financial year 2023-24.

Till now, the withdrawal benefit was being calculated on the basis of the period of contributory service in completed years and the wages on which EPS contribution has been paid.

Therefore, only after completing 6 months and above of contributory service, the members were entitled for such withdrawal benefit. Consequently, the members leaving scheme, before contributing for 6 months or more, used to get no withdrawal benefit. This was a cause of many claim rejections and grievances as many members were exiting without having less than 6 months of contributory service. During the financial year 2023-24, approximately 7 lakh claims for withdrawal benefits were rejected due to contributory service being less than 6 months. Henceforth, all such EPS members who have not attained the age of 58 years as on 14.06.2024 will become entitled for withdrawal benefit.

Earlier, the calculation under erstwhile Table D ignored the fractional period of service rendered for less than 6 months after each completed year. This resulted in lesser amount of withdrawal benefit in many cases. With the modification of Table D, the Contributory service for calculating the withdrawal benefit will be now considered in completed months. This will ensure fair payment of withdrawal benefit. E.g. a member taking withdrawal benefit after 2 years and 5 months of contributory service & wages of 15,000/- per months was earlier entitled to Rs. 29,850/- withdrawal benefit. Now he will receive Rs. 36,000/- withdrawal benefit.

Pragya Paliwal Gaur/Himanshu Pathak
(Release ID: 2029381)

APPEAL TO MEMBERS

to Renew the Membership for the Year 2024-25

FTCCI has sent a letter along with the Proforma Invoice to all the Members of the Federation requesting to renew their membership for the year 2024-2025.

We would like to bring to the notice of the members that as per the Articles of Association of FTCCI, every Member of FTCCI shall be liable to pay the annual subscription in advance, i.e., on or before the day of March 31, for the ensuing year to avail of the electoral rights / Privileges. Members, who pay the subscription after March 31, 2024, but on or before May 31, 2024, and no arrears remaining unpaid are entitled only to vote at the ensuing Annual General Meeting.

The subscription can be paid via Cheque/D.D./Online in favour of "FTCCI", payable at Hyderabad. The members who make the payment through NEFT/RTGS/Google Pay/Phone Pay may inform us by e-mail to update our records.

We appeal to all the members of FTCCI to renew their membership and support the Federation. We wish to impress upon all the members that subscription fee from members is the primary revenue source for the business chamber's smooth functioning. Your valued support strengthens the voice of the Federation in bringing the issues to the notice of the key authorities for resolution and conducting various activities to empower the trade and industry.

SUBSCRIPTION		w.e.f. from 1 st April, 2023					
Panel	Category	URBAN*			MOFUSSIL*		
		Yearly (Rs.)	+18%GST (Rs.)	Total (Rs.)	Yearly (Rs.)	+18%GST (Rs.)	Total (Rs.)
A	Associate	15,000/-	2,700/-	17,700/-	10,000/-	1,800/-	11,800/-
B	Affiliate	5,000/-	900/-	5,900/-	4,000/-	720/-	4,720/-
C	Company	7,500/-	1,350/-	8,850/-	5,000/-	900/-	5,900/-
D	Firm/Individual	3,500/-	630/-	4,130/-	3,000/-	540/-	3,540/-
E	Micro, Small & Medium Enterprises (MSME)	4,500/-	810/-	5,310/-	3,000/-	540/-	3,540/-


- Note:**
- ♦ Mofussil means that such members have no office or accredited representative within the limits of the HMDA but are situated within the State of Telangana.
 - ♦ Urban Members means members other than Mofussil.

The Cheque / DD is to be drawn in favour of "FTCCI" payable at Hyderabad.

For Neft / RTGS : FTCCI, SBI, Bazarghat (Br), Hyderabad

Account No. 10005356049 | IFSC : SBIN0005893 | GST : 36AAFCT2444K1Z6 | PAN : AAFCT2444K

SCAN & PAY



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For further details, please contact
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Government of India
Ministry of Commerce and Industry
Department of Commerce
Directorate General of Foreign Trade
Vaniya Bhawan, New Delhi 110001

Dated: 10th July 2024

Trade Notice No. 08/2024-2025

To,

Members of Trade and Industry
EPCs/FIEO
Reserve Bank of India

Subject: Clarification to the Trade Notice No. 07/2024-2025 - reg.

This is in reference to the Trade Notice No. 07/2024-2025 dated 28.06.2024 vide which the Interest Equalisation Scheme (IES) for Pre and Post shipment Rupee Export Credit was extended for two months beyond 30th June, 2024.

- In this regard, it is noticed that banks are facing difficulties on the applicability of the Trade Notice No. 07/2024-2025.
- In view of the above, the issues raised are accordingly clarified as follows:

Sr. No.	Issue Raised	Clarification
1.	Threshold Limit for the extended period: Whether there is any threshold limit of Interest Equalisation per IEC for the period from 1 st July 2024 to 31 st August 2024.	The Interest Equalisation will be capped at Rs. 1.66 Cr per IEC for the period from 1 st July 2024 to 31 st August 2024.
2.	Inclusion of MSME Merchant Exporters: Whether the scheme is applicable only to MSME Manufacturer Exporters, who are eligible for IES benefit of 3%, or if it is also applicable to MSME Merchant Exporters, who are eligible for IES benefit of 2% under 410 HS Lines as advised in circular RBI2021- 22/180DOR.STR.REC.93/04.02.00 11/2021-22.	The scheme extended vide Trade Notice No. 07/2024-2025 dated 28.06.2024 is applicable only to MSME Manufacturer Exporters, who are eligible for IES benefit of 3%.
3.	Requirement of Revised UIN: Whether clients would be required to generate revised UIN for the extended period as the existing UINs have a validity till 31.03.2025.	Applicants would not be required to generate revised UIN for the extended period if the applicants have already generated UIN for the FY 2024-2025.

- This issues with the approval of the Competent Authority.

Sd/-
(K.M.HARILAL)

Jt. Director General of Foreign Trade
DGFT(HQ)

(Issued from File No. 01/94/180/341/AM20/PC-4)



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The Federation of Telangana
Chambers of Commerce and Industry



CERTIFICATE COURSE IN

EXIM

EXPORT IMPORT MANAGEMENT



29th, 30th, 31st July
1st August, 2024

10.30 am to 4.30 pm

FTCCI Pokarna
Skills Centre, Hyderabad



CLICK/SCAN TO
REGISTER

ABOUT COURSE

This certificate course on export and import serves as a pivotal platform for new business, professionals and aspirants in the same sector, offering crucial insights into international trade and Commerce. This course familiarises the fundamentals, best practices, in-depth procedures, regulatory frameworks and trade policies. This knowledge equip participants with necessary tools for international trade scenarios and global networking so as to capitalize on lucrative business opportunities for sustainable growth and competitiveness.



COURSE MODULE

- ✓ Introduction to International Trade
- ✓ Foreign Trade Policy
- ✓ International Marketing
- ✓ Export-Import Finance & Exchange Regulations
- ✓ International Logistics
- ✓ Customs Procedure
- ✓ International Contract Management
- ✓ Packaging & labeling



BENEFITS

- ✓ Better understanding of Foreign Trade reforms
- ✓ Understanding and analyzing export potentials
- ✓ Exposure to Global Markets
- ✓ Financing skills to deal with trade related activities
- ✓ To identify new markets for products and exploring business opportunities.



FOR WHOM

- ✓ Export & Import professionals
- ✓ Marketing/Operation professionals
- ✓ Entrepreneurs / Startups
- ✓ Manufacturers
- ✓ Cargo Agents and Freight Forwarder's
- ✓ Exporters

Industry Exposure

COURSE FEE : (+18%GST)

Rs. 7500/- for Members
Rs. 10,000 for Non-members

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