



# FTCCI *Review*

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THE FEDERATION OF TELANGANA CHAMBERS OF COMMERCE AND INDUSTRY

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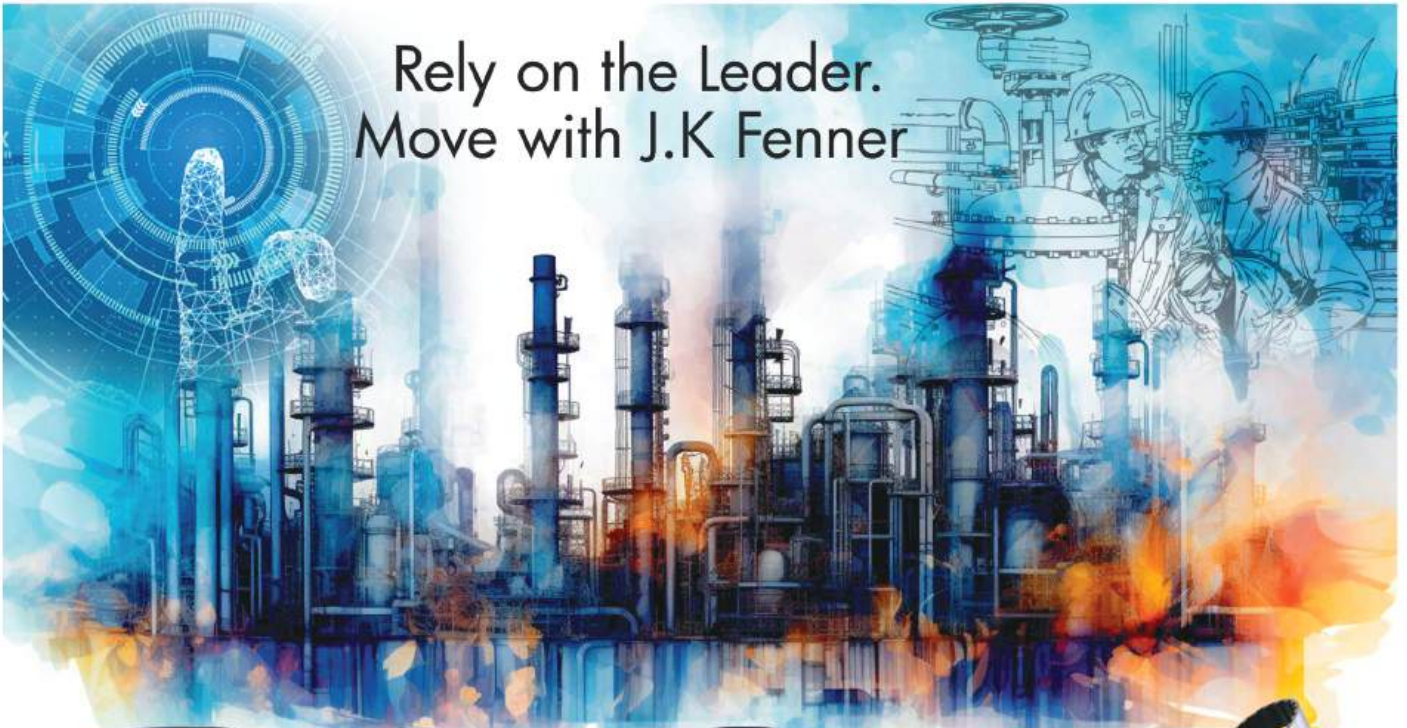


**HIGHLIGHTS** *of the*  
**UNION BUDGET**  
**2024-25**



**HIGHLIGHTS** *of the*  
**TELANGANA**  
**BUDGET 2024-25**

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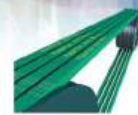
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## HIGHLIGHTS OF THE UNION BUDGET 2024-25

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## HIGHLIGHTS OF THE TELANGANA BUDGET 2024-25

# 34 PG



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# Dear Members

Indian entrepreneurs once again proved their resilience to external disturbances and some internal disruptions too like high rate of inflation, export restrictions of certain commodities and vagaries of monsoon. The domestic inflationary pressures, to a great extent, were managed by administrative and monetary policy responses. The chances of geopolitical disturbances and conflicts seem to be going up and these global troubles, supply chain disruptions have to be taken care of by the government since these disturbances may lead to domestic inflationary pressures.

Finance Minister Smt. Nirmala Sitharaman has presented Union Budget for FY 2024-25 for the record 7th time and we congratulate her for this record. The Budget has many encouraging features and we welcome the Budget's focus on employment, skilling, MSME's and middle class. The incentives offered like a one-month wage to new entrants in all formal sectors in 3 instalments up to Rs.15,000, reimbursement of EPFO contributions of employers up to Rs.3000 per month for 2 years for all new hires will surely generate more employment. The abolition of the Angel Tax attracts investments into start-ups that in turn create more employment.

Enhancement of Mudra Loans limit to Rs.20 lakh from the current Rs.10 lakh under the 'Tarun' category is a welcome step and this will allow micro units to expand their scale and become small scale units.

Telangana State too, presented its Budget for FY 2024-25 and Federation, on behalf of industry, time and again, is requesting for early release of sanctioned incentives to the units. In the present Budget, State Government has allocated about Rs. 2700 crore for industry and we appeal to government to release the allocated budget in time to reduce the pendency and support MSMEs.

In its continued commitment to update the information to our members and upgrade the knowledge, the Federation conducts various programs and seminars. Post Budget Analysis held on 24th July, a day after the Union Budget is presented, had Chief Commissioner and Additional Commissioner of Income Tax as Guests and experts have explained various initiatives announced in the Budget.

The 2nd edition of the HR Conclave with the theme 'Work, Employment and Industrial Relations,' has immensely knowledge sharing sessions on Labour Codes, EPF Act and



impact of AI on HR management, explained by renowned experts. The program was inaugurated by Chief Guest Sri Chandrasekharam, Joint Commissioner of Labour, Govt. of Telangana, with Rajesh Khosla, CEO of AGI Greenpac as Guest of Honour.

Our three-day training program on 5S - Workplace Management equipped participants with valuable tools to enhance efficiency and productivity. Furthermore, the exclusive finance executive program tailored for GMR Aero Technic employees demonstrates our commitment to nurturing talent within specific sectors.

Taxation remains a critical aspect of business operations. The GST session featuring Dr. T.K. Sreedevi, IAS, Commissioner of Commercial Taxes Department, offered crucial insights into the GST regime. She emphasised tax compliance and voluntary participation, underscoring the importance of a strong partnership between the government and the industry. Similarly, the post-Union Budget analysis session with senior income tax officials provided clarity on the tax implications and opportunities for businesses.

The interactive meeting with the Malaysian High Commission opened new avenues for collaboration and trade opportunities, highlighting FTCCI's role as a bridge between India and the global market.

The webinar on "Enhancing Manufacturing Efficiency: Personalizing MES with Low Code" showcased the potential of emerging technologies to drive innovation and productivity in manufacturing sectors.

These initiatives are just a glimpse of FTCCI's comprehensive approach to addressing the multifaceted needs of the business community. We remain committed to creating a supportive ecosystem for businesses to thrive and contribute to the overall economic growth of the nation.

I extend my sincere gratitude to our members, partners, and government officials for their continued support and collaboration. Together, we will continue to shape a prosperous future for Telangana and India.

Suresh Kumar Singhal  
President

# HEARTIEST Congratulations

## FTCCI ELECTED NEW OFFICE BEARERS FOR THE YEAR 2024-25

### Sri Suresh Kumar Singhal President

Sri Suresh Kumar Singhal is unanimously elected as President for the year of 2024-25 at its 107<sup>th</sup> Annual General Meeting held on 15<sup>th</sup> July, 2024 at Federation House, FTCCI, Hyderabad.

Suresh Kumar Singhal has served in the Managing Committee of FTCCI for over a decade and played a key role in several expert committees such as Energy and others. He has actively represented to the government on various issues on tariff pertaining to Industry.

He graduated in commerce from Madras University in 1979 and started his own company by name India Wrapping Paper Industry at Jeedimetla. It manufacturers of printing, wax coated paper.

Subsequently he has started the company in 1991 namely Prompt Packaging Pvt.Ltd., (Unit-I) It manufacturers of Corrugated boxes. Again he started the Unit-II in 2001 and Unit-III in 2017

Simultaneously, he has started one Steel Company namely Shalini Steel Pvt. Ltd. in 1994. It manufacturers of TMT Bars. He is promoter and Managing Director of the company till 2020 in IDI, Bollaram. Again in 2006, he has started Vijay Iron Foundry Pvt.Ltd. a mini steel

plant in IDI, Bollaram. He is Promotor and Managing Director. It manufacturing MS Billets and TMT Bars.

Suresh Kumar Singhal is eldest son of Sri Kishan Chand Singhal. He has got 41 years of experience in various fields like Packaging, Steel & Paper manufacturing.

Singhal has started one paper mill by name Prompt industries Pvt. Ltd. A paper mill in Rudraram, Sangareddy district manufacturers of specialty papers and exporting its finished product. He has started another paper mill in 2014 by name of Prompt pulp and fiber pvt.ltd at Medchal. It manufacturers Soft tissue Papers & exporting it and supplying in domestic market. He has been nominated member of Council for Consumer Affairs in Ministry of Steel, Government of India (2011-13). He has interest in social welfare activities of nation and he has headed so many Social Organisations like Haryana Sava Sangh, Haryana Nagarik Sangh, Agarwal Samaj & Friends of Tribal Society.



### Sri R.Ravi Kumar Sr Vice President

Sri R.Ravi Kuamr is unanimously elected as Senior Vice President for the year of 2024-25 at its 107<sup>th</sup> Annual General Meeting held on 15<sup>th</sup> July, 2024 at Federation House, FTCCI, Hyderabad.

Sri R. Ravi Kumar is a postgraduate by qualification and a well-known Industrialist of Hyderabad. He also holds directorships in different companies; he is an Executive Director in M/s.Zetatek Technologies Pvt Ltd (a merged and single unified entity of Motion Dynamic Private Limited and Zetatek Industries Private Limited). Zetatek is an internationally and highly reputed Company, in the field of manufacturing, testing, supply, and service of defense and aerospace-related equipment. The Company

is based out of Hyderabad and began operations in 90's; in the last three decades, it has established an impeccable reputation as a market leader in the niche segment of Environment simulation, Temperature chambers, Humidity Chambers, Altitude chambers, CATH Chambers, and Environmental stress screening chambers. Its products consist of a comprehensive series of modular test instruments. Rotary Position/Rate Tables, Gyro and Accelerometer Test Tables, Electro-Optical Tracking Systems (EOTS)- Pan & Tilt Gimbals,



Hardware-In- Loop Simulators (HILS), and Centrifuges are typical applications of the modular design concept. Zetatek is dedicated to delivering top-notch environmental test equipment that is ozone-friendly and one of the most promising examples of an initiative that helps realize the dream of a self-reliant nation where technology transforms lives. In addition to its manufacturing activities, Zetatek Group serves different public sectors and defense agency like DRDO and other well-versed establishment and also export to different countries and is an authorized representative in India for sales and technical support for several reputable international companies.

Sri R.Ravi Kumar is the Vice President of The Federation of Telangana Chambers of Commerce and Industry (FTCCI).

Sri R.Ravi Kumar has been a Senior Faculty member of the ART OF LIVING Foundation, having its existences in 184 countries, it was founded by the world-renowned spiritual leader, SRI SRI RAVI SHANKAR ji, and under his able guidance he has conducted several Stress Management

Workshops in India and Abroad. He has delivered lectures and carried workshops for people from all walks of life including professionals, several politicians including cabinet ministers, and sports personalities, who are his beneficiaries. He was instrumental in conducting innovative programs, such as "Prison-Smart", which has made a huge difference to the health and peace of the world. The "Prison-Smart" innovative program benefited several prisoners and helped in transforming their lives, including criminals under trial.

Sri R. Ravi Kumar has also played Shuttle Badminton at the National Level, representing the combined State of Telangana (erstwhile Andhra Pradesh) between 1974 and 1982 and after a gap of 35 years, a few years ago he has made a comeback under senior citizens category and now he is the Singles and Doubles Champion in the state.

His dynamic personality, hard work, selfless love, and commitment to mankind have made a huge impression in the development of society and toward a better life for all.

## Sri K K Maheshwari Vice President

Sri K K Maheshwari elected as Vice President for the year of 2024-25 on 5<sup>th</sup> August, 2024 at Federation House, FTCCI, Hyderabad.

Krishna Kumar Maheshwari, Managing Director of CIL Securities Limited, was unanimously elected as Vice-President of the Federation of Telangana Chambers of Commerce and Industry (FTCCI) for the year 2024-25.

Sri Maheshwari has served as a managing committee member for several years and as chairman of various expert committees in the Federation.



### Oil and gas sector hopes for inclusion in GST regime



The oil and gas industry continues to hope for some reprieve from taxes and inclusion of the sector in the goods and services tax (GST) regime.

“An additional duty imposed since July 2022—the Special Additional Excise Duty (SAED)—has jeopardised financial stability of oil and gas operators and is adversely impacting their ability to invest in capital intensive recovery methods that also account for efficiency and carbon neutrality. This windfall gain tax, imposed on account of high crude prices, is discouraging sustainable business,” noted an industry source.

While Oil Minister Hardeep Puri had recently said that the Ministry of Petroleum and Natural Gas will work on bringing petrol, diesel, and aviation turbine fuel under GST, the GST Council is yet to take a call on it. Finance Minister Nirmala Sitharaman after the last GST Council meeting had said that the decision will have to be taken by states though the intent of the Central government (at the time of the roll out of GST) was clear—to levy the tax on petrol and diesel. Companies, however, point

out that non-inclusion in the indirect tax levy has also led to a skewed scenario for the upstream oil and gas sector as procurement of key goods and services as inputs is under the ambit of GST, while the output is outside the purview of GST. “Multiple tax regimes apply to different parts of the value chain,” said the source.

Several industry associations are also understood to have taken up the issue with the ministry of petroleum

and natural gas. “Next set of GST reforms to set in for bringing GST under three-tier structure with inclusion of petroleum, real estate, electricity,” CII had said in its pre Budget recommendations.

For consumers, inclusion of these items in GST may not mean an immediate reduction in prices, experts note that it may have an impact in the long term. “Oil and gas prices are uniquely regulated to curb inflation. Once the sector comes under GST, the

cascading of taxes would be corrected as many inputs and input services used for production are not eligible for GST credit, thereby becoming a cost in the supply chain and leading to inflation. By removing tax cascading effect, profit margins of oil companies could improve. As a natural corollary, the government will have scope to lower prices for consumers,” said Abhishek A Rastogi, founder of Rastogi Chambers.

<https://www.businesstoday.in/industry/energy>

### Around 3,37,900 MW power capacity to be added by 2032 : MoS Shripad Naik

A total of 3,37,900 MW power generation capacity is likely to be added in the country by 2032, Parliament was informed on 5th August. About 2,14,237 megawatt (MW) of electricity generation capacity was added in the last ten years, Union Minister of State for Power Shripad Naik said in a reply to the Rajya

Sabha.

The total generation capacity increased by 79.5 per cent from 2,48,554 MW in March 2014 to 4,46,190 MW in June 2024, he said, adding that “the total anticipated capacity addition by 2032 will be 3,37,900 MW”. Of the total anticipated capacity addition, 80,000 MW will be thermal, 25,010

MW hydropower, 14,300 MW nuclear and 50,760 MW of pumpstorage plants (PSP) capacity, the minister said.

Further, 510 MW of small hydro capacity is expected to be added by 2032, besides 1,43,980 MW of solar power and 23,340 MW of windpower.

<https://energy.economicstimes.indiatimes.com/news/power>

### 1,600 tonnes of lithium resources discovered in Karnataka

Union minister of state for science and technology Jitendra Singh has announced the discovery of 1,600 tonnes of lithium resources in Karnataka by the Atomic Minerals



Directorate for Exploration and Research (AMD). This discovery, located in the Marlagalla area of Mandya district, represents a significant find for India’s renewable energy sector.

The announcement was made in a written reply to an unstarred question in the Rajya Sabha.

The minister detailed that preliminary surveys and limited subsurface



exploration have also been conducted in the Yadgiri district of Karnataka to estimate lithium resources. The AMD is actively exploring potential geological domains in parts of Korba district, Chhattisgarh, and has identified major mica belts in Rajasthan, Bihar, and Andhra Pradesh, along with pegmatite belts in Odisha, Chhattisgarh, and Karnataka, as prospective areas for lithium resources. Additionally, a preliminary survey by the AMD in Himachal Pradesh has identified surface uranium occurrence in the Masanbal area of Hamirpur district. Singh clarified that the Atomic Energy Commission has not conducted any study to establish an atomic energy plant in Himachal Pradesh. In response to developments in small modular reactors, the minister informed the Rajya Sabha that the Department of Atomic Energy is studying various technologies and designs from different countries and foreign-based vendors. However, there is currently no proposal to collaborate with foreign vendors or countries. He also noted that no private player has shown interest in producing small modular reactors, although some have expressed interest in deploying small reactors at their captive sites. Singh also mentioned that the Government of India and the Government of the Russian Federation have expressed interest in expanding cooperation in the use of nuclear energy for peaceful purposes,

including small modular reactors.

<https://energy.economictimes.indiatimes.com/news/power>

## Indian corporates slow in switching to renewable energy, says report



India's leading companies across cement, steel, aluminium, textiles, and fertilisers are dragging their feet on meeting their renewable energy and decarbonisation goals, according to a report by the think tank Climate Risk Horizons (CRH) released on 30th July.

Large electricity consumers are bound to meet 30% of their overall electricity consumption from renewable sources, but on average only 5% of electricity consumed by the analysed companies is met from renewable electricity, it found.

For the report, titled Slow to Switch, CRH scrutinised 33 companies across seven industries, five of which are large energy consumers. The report uses publicly available data collected from companies' annual and sustainability reports to assess their decarbonisation efforts as of FY 2023.

The analysis reveals a

massive gap between companies' renewable energy commitments and actions, showing that only around 5% of the annual electricity consumption of the assessed companies is sourced from renewables (solar and wind).

All but one of the companies analysed (ArcelorMittal/Nippon Steel) have reported their energy consumption from various sources. Several have made ambitious commitments as members of global renewable energy alliances, however, almost none are actually on track to achieve their goals, said the analysis

"India Inc needs to step up and start investing for an energy secure future. The country's RE and decarbonisation targets will not be met without active support from large corporate players. With green energy open access regulations now in place, companies should be signing Power Purchase Agreements to ensure that 100% of their electricity comes from renewable energy by 2030," said Ashish Fernandes, CEO of CRH and co-author of the report.

It cites that steel companies such as JSW, Jindal, Tata Steel and ArcelorMittal/Nippon Steel are currently meeting a tiny fraction (less than 0.05% on average) of their energy from renewable sources.

Textile companies such as Trident, Welspun, Arvind and Shahi have set targets in line with the Paris Agreement, but, on average, less than 3% of their energy consumption

comes from renewable electricity.

Cement companies including majors such as Ultratech, ACC and Ambuja have all set targets to reduce emissions in line with the Paris Agreement, yet the share of renewable energy in their overall energy consumption was only 2.5%.

In the FMCG sector, Godrej, ITC and Britannia stand out for their low RE utilisation, in contrast to Nestle and Hindustan Unilever, which fare the best in terms of translating renewable energy commitments into actions.

While the information technology industry emerges as the overall top performer, the fertiliser industry lags behind with the poorest score.

"Shifting to renewable energy is essential for energy security at the company level and for the Indian economy as a whole. While a few large companies have started to take steps in this direction, a lot more needs to be done, and a lot quicker, if India is to meet its decarbonisation targets," said Vishnu Teja, lead author of the report.

The report highlights the significant potential of the heavy industry sector to drive decarbonisation in the Indian electricity system. The companies analysed have an annual electricity consumption of over 169 BU (Billion Units), which is more than double the electricity consumption of a state like Andhra Pradesh or West Bengal.

<https://www.businesstoday.in/industry/energy>

Smt. Nirmala Sitharaman, Union  
Minister for Finance & Corporate  
Affairs presented the Economic Survey  
2024 in Parliament on 22<sup>nd</sup> July, 2024

# Economic Survey

2024

Highlights



**T**he Economic Survey is an annual document that examines the state of the Indian economy of the previous year and provides an outlook for the next fiscal year. It provides an overview of the Indian economy, including its performance, current status, and growth prospects, as well as the challenges faced by the economy and policy recommendations for addressing these challenges. One can use this information to understand how well the country's economy did last year and to make smart choices about what to do next. The Economic Survey is prepared by the Chief Economic Advisor of India, V. AnanthaNageswaran, along with his team and is presented one day prior to the Union Budget.

## HIGHLIGHTS OF THE ECONOMIC SURVEY 2024

- ▶ India's real GDP grew by 8.2% in FY 2023-24, exceeding the 8% mark in three out of four quarters of FY 2023-24. FY 2024-25 GDP growth is seen at 6.5% to 7% with the risks to FY 2024-25 GDP growth evenly balanced.
- ▶ Gross Fixed Capital Formation increased by 9% in real terms in FY 2023-24. This is due to the Government's investment in Capital Expenditure and a steady pace of Private Investment.
- ▶ Retail inflation declined to 5.4% in FY 2023-24. This is because the Inflationary pressures caused by global issues, supply chain disruptions and monsoons have been cleverly contained through administrative and monetary policy initiatives.

## INDIA IS RESILIENT AMID GEOPOLITICAL CHALLENGES, WITH THE INDIAN ECONOMY HAVING A STABLE FOOTING.

Subdued global demand for goods has pressured the external balance, but strong services exports largely counterbalanced this. As a result, CAD stood at 0.7 % of the GDP during FY 2023-24, an improvement from the deficit of 2.0% of GDP in FY 2022-23.

## SUMMARY OF ECONOMIC SURVEY 2024

The Economic Survey is positive about the economy but with a word of caution. It notes that the Indian economy has consolidated its post-COVID recovery as policymakers ensured economic and financial stability. It also demonstrated how resilient the Indian economy is to external challenges.



### GDP GROWTH

One of the key insights from the economic survey that makes headlines is the GDP growth prediction. India's real GDP grew by 8.2% in FY 2023-24, exceeding the 8% mark in three out of four quarters of FY 2023-24, stated Economic Survey 2024. India's real GDP growth in FY 2024-25 is predicted to be between 6.5% and 7%. However, this outcome will depend on global economic and political factors.

India's economy has recovered and expanded in a controlled manner since the pandemic. Real GDP in 2024 was 20% higher than the 2020 level, a feat achieved only by a few

major economies. The outlook for continued strong growth beyond FY 2024-25 looks good amid geopolitical, financial markets, and climate risks.

Apart from GDP estimates, other indicators tracking the performance of the economy also point towards growth resilience. Leading indicators suggest an upturn in global economic activity.

### EMPLOYMENT LANDSCAPE

The Economic Survey shows that 51.25% of the youth is deemed not eligible for employment. In other words, one out of two graduates, straight from college do not possess

the skills to be employed.

India's per capita income has grown more than 7 times since 1990. Economic Survey has projected India's Per Capita Income to reach Rs.14.9 Lakh by 2047.

To accommodate the rising workforce, the Indian economy needs to generate an average of nearly 78.5 lakh jobs annually in the non-farm sector until 2030.

In terms of employment status, 57.3% of the total workforce is self-employed, and 18.3% work as unpaid workers in household enterprises.

State-wise, the top six states in terms of the number of factories were also the greatest creators of factory employment. More than 40 % of factory employment was in Tamil Nadu, Gujarat, and Maharashtra.

In 2021-22, factories employing less than 100 people constituted 79.2% of all factories while contributing only 22.1% of total persons employed and 20.9% of workers. This has been improving over time as there is a visible trend towards a rise.

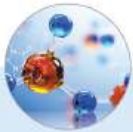
The yearly net payroll additions to the EPFO more than doubled from 61.1 lakh in FY19 to 131.5 lakh in FY 2023-24.

### MONETARY MANAGEMENT

Bank credit growth has sustained momentum during FY 2023-24, with



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broad-based growth across sectors. Credit disbursal stood at Rs. 164.3 lakh crore, growing by 20.2 % at the end of March 2024, compared to 15% growth at the end of March 2023.

The gross non-performing assets (GNPA) ratio continued its downward trend, reaching a 12-year low of 2.8% at the end of March 2024 from its peak of 11.2% in FY 2017-18.

The GNPA ratio of the agriculture sector remains high at 6.5% at the end of March 2024, but it has recorded persistent improvement during H2 of FY 2023-24.

Lending by non-banking financial companies (NBFCs) accelerated, led by personal loans and loans to the industry, and their asset quality has improved.

## PRICE AND INFLATION

India successfully managed to keep retail inflation at 5.4% in FY 2023-24, the lowest level since the COVID-19 pandemic.

RBI increased the repo rate gradually by 250 basis points since May 2022 to reign in inflationary pressures.

## EXTERNAL SECTOR

The trade openness indicator, which rose from 37.5 in FY 2004-05 to 45.9 in FY 2023-24, has contributed significantly to economic growth as it facilitated an efficient allocation of resources through comparative advantage.

India's share of global goods exports was 1.8% in FY 2023-24, against an average of 1.7% during 2016 to 2020. Similarly, its share in global services exports rose to 4% in FY 2022-23 from an average of 3.3% during 2016 to 2020.

Accordingly, the share of India's services exports in world services exports has risen remarkably from 0.5% in 1993 to 4.3% in 2022.

India is now the seventh-largest services exporting country globally, with a phenomenal rise from its 24th position in 2001.

## CLIMATE CHANGE AND ENERGY TRANSITION

India has made significant progress on climate action. The installed solar power capacity increased by 15.03 GW in 2023-24, reaching a cumulative total of 82.64 GW on 30 April 2024.

The Ministry of Power notified the regulations on the Carbon Credit Trading Scheme (CCTS), also called the Indian Carbon Market, on 28 June 2023.

India has achieved the target of 40% of India's installed energy generation through non-fossil fuel sources, nine years ahead of its target for 2030.

## SOCIAL SECTOR

CSR compliance has seen a growing adherence over the years, with more than half the companies even going beyond their obligation. For the last three years, yearly CSR spending has been more than Rs. 25,000 crore, with yearly CSR spending increasing by 1.5 times in eight years.

## INDUSTRY: SMALL AND MEDIUM ENTERPRISES

As per the latest reports, the share of MSMEs in all-India manufacturing output during the year FY 2021-22 was 35.4%.

The Udyam Registration portal, launched in July 2020, has been instrumental in formalising MSMEs by providing a simple, online, and free registration process based on self-declaration.

As of 5th July 2024, 4.69 Crore MSMEs are registered on the Udyam Registration portal, including Informal micro enterprises registered on the Udyam Assist Platform.

## SERVICE SECTOR

The services sector continues to be a significant contributor to India's growth, accounting for about 55% of the total size of the economy in FY 2023-24.

The services sector witnessed a real growth rate of more than 6% in all the years in the last decade except in the pandemic-affected FY 2020-21.

Post-pandemic, services exports have maintained a steady momentum and accounted for 44% of India's total



exports in FY 2023-24.

During FY 2023-24, services imports stood at USD 178.3 billion, a 2.1% decrease on a YoY basis, dragged down by a reduction of global freight rates.

FY 2023-24 witnessed a decline in the FDI equity inflows to the services sector, as in the case of the overall FDI equity inflows to India.

The number of technology start-ups in India rose remarkably from around 2,000 in 2014 to approximately 31,000 in 2023, with EdTech being the top sector.

## INFRASTRUCTURE SECTOR

The consistent focus on road, rail, and air connectivity, sanitation, and digital infrastructure has led to considerable growth in assets in these sectors.

Between fiscal year 2019 and 2023, the Central and State Governments contributed 49% and 29% of the total investments, respectively, while the private sector contributed 22%.



# Case Law Alert

CA K.S.B.Subramanyam

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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

## **PETITIONER / RESPONDENT**

For India Private Limited

Deputy Commissioner (ST-III)

## **GROUND OFS OF APPEAL**

The Petitioner, aggrieved by the impugned order resulting in the attachment of the bank account, filed the Writ Petition. The Petitioner contends that the impugned order issued on unreasonable grounds and that the mismatches were based on differences between GSTR-2A and GSTR-9. The Petitioner further contends that the input tax credit claimed in GSTR-9 was less than the input tax credit auto-populated in GSTR - 2A

## **IN THE COURT OF**

High Court of Madras

## **ORDER**

The Court has disposed of the Writ-Petition, set aside the impugned order, sent it for reconsideration, and revoked the bank attachment. The Respondent is directed to pass a fresh order within three months after providing an opportunity for a hearing to the Petitioner. The Court held that "it is evident that the taxpayer's reply was extracted and thereafter, without assigning any reasons, the tax proposal was confirmed. In the absence of reasons was confirmed. In the impugned order cannot be sustained.

## **PETITIONER / RESPONDENT**

DBL Villuppuram Highways Limited

Union of India & Ors

## **GROUND OFS OF APPEAL**

The Petitioner, aggrieved by the impugned order for levy of GST on Hybrid Annuity Model(HAM). The Petitioner contends that the impugned order issued by the Respondent, liability was based on discrepancies between the value of supplies made by the Petitioner and the outward supply values indicated by the EPC contractor, The Petitioner further contends the a HAM contract, is a continuous supply of services, cannot be equated with an EPC contract. They cited a CBIC circular that clarified the treatment of HAM contracts under GST law

## **IN THE COURT OF**

High Court of Madras

## **ORDER**

The Court disposed of the Writ Petition set aside the impugned order dated was remanded back reconsideration. The Court has directed the third respondent to provide the Petitioner with a reasonable opportunity. including a personal hearing, and to issue a fresh order considering Circular No.221/2024 within four months. The Court also raised the bank attachment due to the assessment order being set aside.

### **Central Government cuts the penalty for delayed contribution to the EPF, EPS, and EDLIS**

Providing a big relief to employers, the Central Government on 14th June 2024 issued three Gazette Notifications introducing a significant reduction in the penalty structure for employers who fail to make timely contributions to the Employee Provident Fund (“EPF”), Employee Pension Scheme (“EPS”), and Employee Deposit Linked Insurance (“EDLIS”). The move is designed to streamline the penalty structure and make it easier for employers to comply with their obligations. The employer must make

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contributions on or before the 15th of each month, and any contribution post the 15th of the month is considered a delay. Under the new notifications, a uniform penalty of 1% of the arrears of contribution per month or part thereof will be applied. Previously, there was a graded penalty system for delayed contributions. For instance, under the Employees’ Provident Scheme, 1952, a delay of up to 2 months incurred a penalty of 5% of arrears per annum. This penalty increased with the duration of the default, reaching a maximum of 25% of arrears for delays of 6 months or more.

### **EPF Contribution for foreign workers struck down as unconstitutional (Karnataka High Court):**

**Stone Hill Education Foundation and Ors. vs. Union of India and Ors. (2024 SCC Online KAR 49)**

#### **BRIEF FACTS**

In a significant development concerning the Employee Provident Fund (“EPF”), the Hon’ble Karnataka High Court has scrutinized amendments made in 2008 that impact International Workers. Previously, the EPF mandated contributions from both employers and employees, capped at a wage ceiling of Rs.15,000 per month. However, the introduction of para 83 in the EPF and para 43A in the Employee’s Pension Scheme (“EPS”) removed this cap for International Workers, requiring contributions based on their total wages without an upper limit.

The petitioners challenged this amendment, arguing it contradicts the EPF Act by not imposing a wage

ceiling for International Workers, thus placing an undue burden on employers. In contrast, the government defended the provisions, citing Bilateral Social Security Agreements (“BSSA”) with several countries that extend EPF benefits to International Workers.

#### **Hon’ble High Court’s Observations**

The High Court’s observations highlighted discrimination between Indian employees in non-BSSA countries and foreign employees from non-BSSA countries working in India, deeming it unjustifiable and in violation of Article 14 of the Constitution. The Court also noted that the amendments failed to align with the EPF Act’s objectives, as they imposed an unlimited contribution threshold on International Workers, contrary to the established wage ceiling. Consequently, the Court declared the impugned provisions discriminatory, arbitrary, unconstitutional, and ultra vires, calling for a re-evaluation of the EPF Scheme to ensure fairness and compliance with the Act’s original intent.

### **No Work No Pay Principle does not apply in Illegal Termination (Delhi High Court):**

**Manisha Sharma v. Vidya Bhawan Girls Senior Secondary School and Anr. (2024 SCC OnLine Del 3813)**

The Petitioner had challenged multiple orders by the Delhi School Education Department, alleged wrongful dismissal due to a grudge held by the Head of School (“HoS”), who claimed the Petitioner lacked necessary qualifications. Despite reinstatement with full back wages by the Directorate of Education (“DST”), subsequent orders denied these wages, leading to a contempt petition. The Petitioner contended that any denial of back wages should be predicated on evidence of gainful employment during the dismissal

period, which was not presented. The Deputy Director of Education’s application of “no work no pay” was also contested based on established Court judgments. The Hon’ble High Court quashed the contested orders, ruling in favour of the Petitioner without imposing costs. It determined that the DST’s finding of illegal dismissal warranted full back wages, and the “no work no pay” principle was inapplicable here, referencing Hon’ble Supreme Court and Hon’ble High Court judgments that provide exceptions to this rule. This case highlights the judicial stance on ensuring employees are fairly compensated in instances of wrongful termination and sets a precedent against the indiscriminate application of the “no work no pay” principle, especially without proof of the employee’s gainful employment during the period of dismissal

### Round Table on National Conclave on Green Hydrogen



**29<sup>th</sup> June, 2024**  
**FTCCI Pokarna Skill Center**

Shri Ajay Mishra, IAS (Retd), Ex-Spl. Chief Secretary, Government of Telangana, Mr. Shrikant Sinha, CEO, Telangana Academy of Skill & Knowledge, Dr. Sandip Chattopadhyay, Founder, Chandradeep Solar Research Institute, Mr. Shiva Reddy, Senior Manager, Newtrace, Mr. Vinod Bhandi, Vice President, EY, Mr. Vinod Bhandi, Vice President, EY, Dr. Srinivas, Sr. Engineer, Biogas Ltd were attended

#### Key points discussed included :

**Policy and Regulatory Framework:** The need for a policy framework to support green hydrogen projects and attract investments.

**Financing and Investment:** Strategies for mobilizing capital, including public-private partnerships and international collaborations.

**Research and Development:** Importance of continued R&D to improve efficiency and reduce costs of green hydrogen technologies.

**Skill Development:** Training and capacity building programs to develop a skilled workforce for the green hydrogen sector.

Participants emphasized the importance of collaboration between government, industry, and academia to overcome these challenges and achieve the ambitious targets set by the National Hydrogen Energy Mission.

Mr. Shrikant Sinha reiterated the government's commitment to supporting the green hydrogen sector and called for collective efforts from all stakeholders to make India a global leader in green hydrogen production and utilization.

### Finance for on-Finance Executive program was conducted exclusively for GMR Aero Technic employees.



**21<sup>th</sup> July, 2024**  
**FTCCI Pokarna Skill Center**

The program was attended by 30 participants from all the Departments like Planning, Maintenance, Quality and others. The participant's enthusiasm and active participation greatly contributed to the success of the program. We trust that the skills and knowledge shared during the training will prove beneficial for the organization and help them to achieve the expected outcomes and goals



# GST Registration & Benefits (For Small Trade and Manufacturers)



**19<sup>th</sup> July, 2024,  
Federation House, Hyderabad**

Sri Suresh Kumar Singhal, President, FTCCI in his welcome address said that as part of the “One Nation One Tax” idea, the GST was implemented to increase tax system transparency in India. He added that there many advantages than disadvantages by registering voluntarily under GST such as Availing Input Tax Credit, passing Input Tax Credit, Ease of Business including Inter-state sales, better opportunities for availing business loans, compliance rating maintained under GST helps to attract more customers, etc. He

sought the officer’s time to present FTCCI’s recommendations on GST before submitting at Chief Minister of Telangana.

CA Mohammed Irshad Ahmed, Chairman, GST and Customs Committee, FTCCI in his introductory remarks said that GST registration is the gateway to endless possibilities. GST registration allows businesses to grow in a disciplined manner.

He also reminded the officer of the felt demand of Traders in Telangana to make the turnover threshold limit of GST registration for Goods and Services 40 Lakhs, just like many states. It is only

in Telangana that the threshold limit for both goods and services is 20 lakhs, which the industry has been demanding for a quite long time to raise to Rs 40 lakhs just like in any other states

Smt. I.Samyuktha Rani , Joint Commissioner- GST Policy & Staff college at Commercial Taxes Department, Govt. of Telangana had taken session on “GST Registration and Benefits” in-order to bring awareness especially in small traders and manufacturers. The department has now come out with a GST Registration drive for ten days, she added.

She added that Registration is required in the State from which one makes taxable supply. GST is a destination-based tax, the tax goes to the “destination” State but registration is in the “Origin State”. Anybody who has a Turnover threshold of Rs. 20 Lakhs, and businesses that are involved in inter-state supply must register among others, she said.

Chief Guest, Dr T.K. Sreedevi, IAS, Commissioner of Commercial Taxes Department, Govt. of Telangana said that GST was a phenomenon reform. GST ensures now indirect tax rates and structures are common across the country, thereby increasing certainty and ease of doing business. It is in its 7 years and going on well. But each state has its development goals. The revenue

collection is lower than anticipated. We are falling short of expectations to meet our state's development goals. If you want Telangana to be the number-one state and if you don't want your state to borrow and govern, then the citizens must act accordingly. They must come forward and voluntarily pay taxes. We want legitimate revenue for the exchequer. We want industry and trade to partner with the government in this endeavor.

She added that since she took charge as Commissioner of Commercial Tax six months ago, at that time tax compliance was 68% and it is now 82%. That we could reach because of the constant monitoring. We are planning to reach 90% tax compliance by the end of this month, she added. When GST was launched, the registration of GST was

considered a matter of great pride. But today if you see 19000 registered companies are not filing returns.

She gave a few observations they found. 23, 374 taxpayers have continuously been under the composition scheme for more than 3 years. The objective of the composition scheme is to bring simplicity and to reduce compliance costs for small taxpayers. According to her 19, 277 taxpayers have not filed returns right from the date of registration. Many organizations, who have cancelled their registration earlier, continue to do business. Many companies or individuals are still running business with VAT Registrations. Hoteliers and Restaurants supplying through Swiggy have suddenly cancelled registrations despite having Offline supplies. The department has

found that the non-compliance rate is high among Accommodation services and lease rentals.

The commissioner also answered several questions asked by representatives from industry, associations, trade, and dealers.

Sri R Ravi Kumar, Senior Vice President of FTCCI, proposed Vote of thanks to the Chief Guest and thanked speaker who spared her time to take session. Also appreciated FTCCI Secretariat team for well planning and organizing the event.

100 plus delegates composed of Association's representatives, Trade and Industry representatives, Tax Practitioners, Consultants, Govt officials, etc, were attended the program.

## LIVE STREAMING OF Union Budget : Industry Reactions

23<sup>rd</sup> July, 2024 at Federation House, Hyderabad



# Interactive Meeting with Ms. Shamilah Perumal, Minister (Economic Affairs), High Commission of Malaysia



**23<sup>rd</sup> July 2024**  
**Federation House, Hyderabad**

The Federation of Telangana Chambers of Commerce and Industry (FTCCI) organized an interactive meeting with Ms. Shamilah Perumal, Hon'ble Minister (Economic Affairs), High Commission of Malaysia, on July 23<sup>rd</sup>, 2024, at JSK Hall, Federation House, Hyderabad.

In his welcome address, President of FTCCI, Sri Suresh Kumar Singhal, highlighted the strong historical partnership and growing trade ties between India and Malaysia. He mentioned that Malaysia is India's third-largest trading partner in ASEAN, while India is Malaysia's largest trading partner in Southeast Asia. India's growing economy offers immense opportunities for exporters. He expressed the goal of reducing the trade gap and encouraging more exports from India, especially Telangana. He also welcomed Malaysia's support in strengthening economic cooperation between our nations.

Sri AVPS Chakravarthi highlighted the strong partnership between India and Malaysia, emphasizing Malaysia's important role in India's Act East policy. He noted that while trade between the two countries has increased, the trade gap favoring Malaysia is a concern. He called for boosting Indian exports, especially from Telangana, and attracting Malaysian investments.



He also stressed the need to address non-tariff barriers and invited Malaysia to participate in the upcoming trade conference to strengthen economic ties. Ms. Shamilah Perumal, Hon'ble Minister (Economic Affairs), High Commission of Malaysia, addressed the gathering as a Special Guest. She announced a new collaborative platform between the governments of India and Malaysia to enhance the startup ecosystem between the two countries. This initiative builds on the Malaysia-India Comprehensive Economic Partnership Agreement (CEPA) and focuses on key sectors like palm oil. Malaysia emphasizes a market-driven pricing mechanism for palm oil and addresses concerns about high import duties imposed by Indian Customs. The High Commission commits to helping businesses with guidance

on resolving issues and facilitating commercial engagements. Businesses are encouraged to actively follow up on discussions by emailing detailed issues and interests to the High Commission for prompt resolution. This platform signifies a new level of cooperation, moving beyond conversations to tangible actions, thereby supporting the entrepreneurial ecosystem and enhancing economic ties. She informed the participants that for any further support, they may contact the High Commission.

Sri R. Ravi Kumar, Sr. Vice President of FTCCI, proposed the vote of thanks. Smt. T. Sujatha, Sr. Director of FTCCI, Co-Chairs of the IT & BR Committee, MC Members, and others, including approximately 30 investors, entrepreneurs, and business leaders, attended the meeting.



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# Post Union Budget 2024-25 Analysis & its implications for Trade and Industry



**24<sup>th</sup> July, 2024**

**Federation House, Hyderabad**

Sri Suresh Kumar Singhal, President, FTCCI in his welcome address said the objective of Post Union Budget Analysis was to guide manufacturers, service providers, professional exporters, importers, entrepreneurs and others from trade, commerce and industry on the key aspects of the policy initiatives and the Direct and Indirect Tax proposals in the budget, and economic perspective on the budget as well.

CA Sudhir V S, Chairman of Direct Taxes Committee, FTCCI said the budget presented on 23rd July, 2024 in the parliament, focused on strengthening the abilities of all Indians to seize opportunities in the journey towards a 'Viksit Bharat'.

CA Mohd. Irshad Ahmed, Chairman of GST & Customs Committee, FTCCI said the tax incidence on the common man has come down, but the compliance burden has gone up and it is increasing. He said that we expect, the standard 18 percent of GST may come down, but that has not happened, he said. The GST on petrol has been a contentious issue since the implementation of the Goods and Services Tax (GST) law in India. Certain developments in the recent past have led us to believe that the GST Council may decide to charge GST on petrol and petroleum products,

diesel and electricity, he added.

Chief Guest, Principal Commissioner of Income Tax-4, Sri Danda Srinivas, IRS., while briefing his broad view of the budget, said it is a non-adversarial tax regime (working together cooperatively to reach the best resolution for everyone). Highlighting some of the key highlights of the budget, he mentioned that 24th July is the Income Tax Day and it is 165th Anniversary of Income Tax Day. Also added that the day commemorates the historical evolution of tax administration in India and the ongoing reforms that aim to enhance tax compliance and simplify the process for taxpayers. He mentioned that Income tax was first levied as a duty in India in 24th July, 1860. The vision of the Income Tax Department (ITD) is to be a partner in the nation-building process through progressive tax policy, and efficient and effective tax, he said.

He also added that, over so many years of tedious income tax filing, Department transformed into simplified and faceless filing and informed that the key thing here is a simplification of everything. The days of coercive tax collection are over. It is mostly voluntary filing and compliance, he said that the cost of tax collection has fallen over the years and asked people to file returns correctly.

Guest of Honor, Sri Rahul Singhania, IRS., Addl. Commissioner of Income

Tax, Range-9, Hyderabad addressing a post-Union Budget 2024-25 analysis session organized by the Federation of Telangana Chambers of Commerce and Industry (FTCCI) here, said that the tax cost of Income Tax collection has come down to less than ten paise. The Income Tax Department spends just less than 10 paise on collecting every INR 100 Tax Collected, he said

The Gross collection of Direct Taxes for the Financial Year 2023-24 stood at around Rs. 22,27,067 crore, he said that over the years, the collection of tax has gone up many folds.

Voluntary disclosures, Faceless Filing, Ease of Filing etc and many added to the increased collection of the taxes. But the cost of collection of the tax has not gone up, he added.

Smt. VenuMadhavi Muppala, Partner at Ernst & Young LLP, Hyderabad; Sri Amit Kumar Fitkariwal, Partner at Deloitte Touche Tohmatsu India Pvt Ltd, Hyderabad; and Smt. Pallavi Paul, Technical Director at BSR & Co. LLP were taken sessions on Direct Tax Proposals, Indirect Tax Proposals and Finance & economic perspective of the budget respectively where CA Sudhir V S and CA Mohd. Irshad Ahmed chaired the sessions.

Sri S Thirumalai, Advisor of GST & Customs Committee, FTCCI proposed Vote of Thanks.



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# Webinar on Cyber Security: Measures, Relevance and Impact

**26<sup>th</sup> July, 2024**  
**Federation House**

FTCCI, in collaboration with the Hyderabad Cyber Security Council (HCSC), hosted a pivotal webinar titled "Cyber Security: Measures, Relevance, and Impact." This event brought together leading experts and industry professionals to delve into the crucial aspects of cyber security.

The webinar commenced with opening remarks by Bala Prasad Peddigari, Co-Chair of the FTCCI ICT Committee, who set the tone for the discussions and emphasized the significance of the event in enhancing cyber security awareness. Mr. C. Shekar Reddy, MD & Chairman of CSR Estates Ltd and Secretary General of HCSC, provided valuable context by outlining the current cyber security landscape and the increasing need for robust protective measures. He highlighted the urgency of addressing the challenges posed by evolving cyber threats.

Smt. K. Shilpavalli, DCP and Convenor of the Cyber Security Forum, further



expanded on the relevance of cyber awareness. She stressed the importance of understanding and implementing effective cyber security practices to protect sensitive information and maintain public trust in digital services. Her insights underscored the broader implications of cyber security on both businesses and individuals.

The main presentation was delivered by Mr. Santosh Kaveti, CEO and Founder of Proarch, who offered a comprehensive overview of effective cyber security strategies. Mr. Kaveti discussed the critical measures businesses should

adopt, including proactive defenses, regular security assessments, and employee training. He also touched upon emerging technologies, such as AI-driven solutions and blockchain, and their role in enhancing security protocols.

Overall, the webinar provided a thorough examination of cyber security measures, underscoring the importance of awareness and proactive strategies in safeguarding against cyber threats. The event was a significant step towards building a more secure and resilient digital environment.

## FTCCI in collaboration with Quality Circle Forum of India (QCFI) A Three Days Training Program on 5S - Workplace Management

**26<sup>th</sup> to 28<sup>th</sup> June, 2024**  
**FTCCI Pokarna Skill Center.**

This program has been designed to enhance workplace efficiency and organization. This comprehensive 3-day training provided invaluable insights and practical skills in implementing the 5S methodology, which included essentials for achieving optimal workplace management and productivity, cost reduction & continuous improvement and maintenance, enhance quality by reducing errors through quality control measures, eliminating waste & accurate task completion leading to Enhanced Customer Satisfaction. The participants who attended the program included managers from various segments of industries.



## 2<sup>nd</sup> Edition of the HR Conclave on Work, Employment and Industrial Relations



### 27<sup>th</sup> July 2024 Federation House, Hyderabad

FTCCI organized the 2nd edition of the HR Conclave on 27th July 2024 at Federation House, Hyderabad. The conference, themed 'Work, Employment and Industrial Relations,' was inaugurated by Chief Guest Sri Chandrasekharam, Joint Commissioner of Labour, Govt. of Telangana, and Guest of Honour Rajesh Khosla, CEO of AGI Greenpac.

Addressing the 100-plus gathering, Sri Chandrasekharam highlighted the evolving HR laws in response to technological changes. He discussed the new Labour Codes in India, which include the Code on Social Security 2020, Occupational Safety, Health and Working Conditions Code 2020, Industrial Relations Code 2020, and Code on Wages 2019. These were introduced to ease doing business by consolidating 29 central labour laws into four labour codes. He emphasized the need for the government to create a friendly environment for foreign investors, advocating for maximum governance and minimum government. He mentioned that the Labour Codes will be implemented in the Telangana State soon.

During his keynote address, the Guest

of Honour Rajesh Khosla highlighted that India is the youngest nation in the world, with an average age of 28 years, compared to 38 in China, 40 in the USA, 45 in Europe, and 50 in Japan. This demographic reality means that 70 to 80 crore people out of India's 140-crore population are approaching employment age. He emphasized that engaging this youth demographic presents a significant challenge for HR (Human Resources). Khosla noted that the global economy is valued at 93 trillion USD, with China's economy making up 18 trillion, accounting for 20 to 22% of the global economy.

As manufacturing bases shift to India, countries around the world are increasingly looking to purchase products from India. He questioned India's readiness in terms of providing quality products and maintaining good standards. While India is acquiring advanced machinery and processes, there is a concern about finding skilled people to operate them. India faces a unique situation: despite having a large number of unemployed youth, companies are struggling to find suitable employees. The root of this issue, Khosla pointed out, is the skills gap. He stressed that it is the responsibility







of HR professionals to train these young individuals and make them job-ready. Lastly, Khosla underscored that business success hinges on effectively managing the four essential resources: Manpower, Money, Material, and Method. He encouraged HR professionals to focus on these elements to gain a competitive advantage.

President Suresh Kumar Singhal, in his welcome address, stated that countries worldwide are competing fiercely to attract investments, aiming to create more jobs and improve living standards for their citizens. To achieve this, nations are simplifying business regulations and reducing red tape. India is also actively working to enhance its business environment through various reforms. This conclave focuses on raising awareness about the new labor codes and their impact on workplace culture and compensation. He emphasized the crucial role of HR professionals in staying updated with technological advancements and legal changes to support business growth.

Meela Sanjay, Chairperson of the HR Committee of FTCCI, stated that the labor codes were approved by Parliament and the President in 2019 and 2020. While both the central and state governments, including Telangana, have drafted implementation rules, the final regulations are still awaited. With the recent change in government, the process is expected to accelerate. He expressed that businesses are understandably concerned about the upcoming changes and their level



of preparedness. Despite being an older law, the EPF Act continues to raise questions about contributions. Furthermore, the government's introduction of new criminal laws, although not directly related to labor,

has far-reaching implications for businesses and individuals. The full-day conclave had technical sessions such as Industrial Relations Code and Occupational Safety, Health and Working Conditions Code by



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Sri Niranjana Rao; Salient features of EPF Act by Sri J. Srinivas, Asst P.F Commissioner; Code on Wages and Code on Social Security by Sri S.V. Ramachandra Rao, Managing Director, HR Chambers; Highlights of New

Indian Criminal Laws 2024 by G.V. Subramanyam, Hon'ble Chairman (Retd.), Industrial Tribunal 1, Hyderabad and HR Technology – AI Impact and HR Analytics by Sri K.J.A. Swarup, General Manager, HR (retd), ITC Ltd.

Ravi Kumar, Senior Vice President, while proposing a vote of thanks, emphasized the importance of HR in managing people, stating that it is the people who determine the success or failure of any organization.



The FTCCI industry members had an enriching factory visit on 13<sup>th</sup> August 2024.

They explored cutting-edge manufacturing processes and innovations that drive the MPL Logistics Hub in Chityal, Nalgonda.

## Certification of Origin & Attestation of Export Documents

The Chamber is recognized by the Government of India to issue Certificates of Origin for non-preferential countries. Export documents are also accepted as authentic by the Consular offices of various countries and international authorities.

### VISA FACILITATION

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### PASSPORT UNDER TATKAL SCHEME

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

### FOR MORE DETAILS CONTACT :

Mr. Firasath Ali Khan, e-Mail: [co@ftcci.in](mailto:co@ftcci.in), Ph : 040-23395515-22



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# Webinar on “Enhancing Manufacturing Efficiency: Personalizing MES with Low Code for Electronics, Semiconductors, Medical Devices, and Batteries”



objectives: to explore the benefits of personalized MES and the impact of low code technology. Mr. Raidu encouraged active participation and engagement with the session’s content.

The keynote presentation by Subramanya C K, Director of Strategic Business Development (Electronics & Semiconductor) at Siemens, highlighted the advantages of personalized MES. The presentation covered how such systems can address specific business challenges, improve data management, and enhance real-time decision-making capabilities. Mr. Subramanya also discussed the integration of low code technology in MES personalization, illustrating how low code platforms facilitate rapid development and customization with real-world examples and solutions to industry-specific challenges. The Q&A session provided attendees with the opportunity to interact directly with the experts, leading to a dynamic discussion on practical applications and effective solutions.

**2<sup>nd</sup> August, 2024**  
**Online**

The webinar delved into the essential role of customizing Manufacturing Execution Systems (MES) to optimize manufacturing processes across the electronics, semiconductors, medical devices, and battery industries. Hosted by the Federation of Telangana Chambers of Commerce and Industry (FTCCI), the event concentrated on how personalized MES solutions, enabled through low code technology, can significantly boost productivity and efficiency while ensuring compliance with regulatory requirements. The session opened with a warm welcome

from Mr. Suresh Kumar Singhal, President of FTCCI. He highlighted the critical need for adaptability in today’s competitive market and introduced the webinar’s theme, stressing how customized MES systems can enhance operational efficiency and address specific industry needs. Mr. Singhal set the stage for an informative discussion, aimed at providing practical insights to the participants.

Mr. K. Mohan Raidu, Chair of FTCCI, then delivered the opening remarks, underscoring the relevance of the webinar’s topic. He detailed the unique challenges faced by the targeted industries and outlined the session’s

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# HIGHLIGHTS of the



The Union Minister of  
Finance and  
Corporate Affairs  
Smt. Nirmala Sitharaman  
presented the Union Budget  
2024-25 in Parliament on  
23<sup>rd</sup> July 2024.

# UNION BUDGET

## 2024-25



The highlights of the budget are as follows :

### BUDGET ESTIMATES 2024-25 :

- ✓ Total receipts other than borrowings: Rs.32.07 lakh crore.
- ✓ Total expenditure: Rs.48.21 lakh crore.
- ✓ Net tax receipt: Rs.25.83 lakh crore.
- ✓ Fiscal deficit: 4.9 per cent of GDP.

Government aims to reach a deficit below 4.5 per cent next year.

Inflation continues to be low, stable and moving towards the 4% target; Core inflation (non-food, non-fuel) at 3.1%.

The focus of budget is on EMPLOYMENT, SKILLING, MSMEs, and the MIDDLE CLASS.

### NINE BUDGET PRIORITIES IN PURSUIT OF 'VIKSIT BHARAT'



1. Productivity and resilience in Agriculture
2. Employment & Skilling
3. Inclusive Human Resource Development and Social Justice
4. Manufacturing & Services
5. Urban Development
6. Energy Security
7. Infrastructure
8. Innovation, Research & Development and
9. Next Generation Reforms

## PRODUCTIVITY AND RESILIENCE IN AGRICULTURE

- ✓ Allocation of Rs.1.52 lakh crore for agriculture and allied sectors and Digital Public Infrastructure (DPI) for Agriculture to be implemented for coverage of farmers and their lands in 3 years.

## EMPLOYMENT & SKILLING

- ✓ As part of the Prime Minister's package, 3 schemes for 'Employment Linked Incentive' to be implemented - Scheme A - First Timers; Scheme B - Job Creation in manufacturing; Scheme C - Support to employers.
- ✓ To facilitate higher participation of women in the workforce,
  - ▶ working women hostels and crèches to be established with industrial collaboration
  - ▶ women-specific skilling programmes to be organized
  - ▶ market access for women SHG enterprises to be promoted

## Skill Development

- ▶ New centrally sponsored scheme for Skilling under Prime Minister's Package for 20 lakh youth over a 5-year period.
- ▶ Model Skill Loan Scheme to be revised to facilitate loans up to Rs.7.5 lakh.
- ▶ Financial support for loans upto Rs.10 lakh for higher education in domestic institutions to be provided to youth who have not been eligible for any benefit under government schemes and policies.

## MANUFACTURING & SERVICES

### Credit Guarantee Scheme for MSMEs in the Manufacturing Sector

- ✓ A credit guarantee scheme without collateral or third-party guarantee in term loans to MSMEs for purchase of machinery and equipment.

### Credit Support to MSMEs during

### Stress Period

- ✓ New mechanism to facilitate continuation of bank credit to MSMEs during their stress period.

### Mudra Loans

- ✓ The limit of Mudra loans under 'Tarun' category to be enhanced to Rs.20 lakh from Rs.10 lakh for those who have successfully repaid previous loans.

### Enhanced scope for mandatory onboarding in TReDS

- ✓ Turnover threshold of buyers for mandatory onboarding on the TReDS platform to be reduced from Rs.500 crore to Rs.250 crore..

### MSME Units for Food Irradiation, Quality & Safety Testing

- ✓ Financial support to set up 50 multi-product food irradiation units in the MSME sector

### E-Commerce Export Hubs

- ✓ E-Commerce Export Hubs to be set up under public-private-partnership (PPP) mode for MSMEs and traditional artisans to sell their products in international markets.

### Critical Mineral Mission

- ✓ Critical Mineral Mission to be set up for domestic production, recycling of critical minerals, and overseas acquisition of critical mineral assets.

### Offshore mining of minerals

- ✓ Auction of the first tranche of offshore blocks for mining, building on the exploration already carried out.

### Digital Public Infrastructure (DPI) Applications

- ✓ Development of DPI applications in the areas of credit, e-commerce, education, health, law and justice, logistics, MSME, services delivery, and urban governance.

## URBAN DEVELOPMENT

- ✓ Formulation of Transit Oriented Development plans and strategies to implement and finance 14 large cities above 30 lakh population.

- ✓ Investment of Rs.10 lakh crore, including the central assistance of Rs.2.2 lakh crore in next 5 years, under PM Awas Yojana Urban 2.0 proposed to address the housing needs of 1 crore urban poor and middle-class families.

## ENERGY SECURITY



- ✓ **Energy Transition:** Policy document on 'Energy Transition Pathways' to balance the imperatives of employment, growth and environmental sustainability to be brought out.
- ✓ **Pumped Storage Policy:** Policy for promoting pumped storage projects for electricity storage to be brought out.
- ✓ **Research and development of small and modular nuclear reactors:** Government to partner with private sector for R&D of Bharat Small Modular Reactor and newer technologies for nuclear energy, and to set up Bharat Small Reactors.
- ✓ **Advanced Ultra Super Critical Thermal Power Plants:** Joint venture proposed between NTPC and BHEL to set up a full scale 800 MW commercial plant using Advanced Ultra Super Critical (AUSC) technology.
- ✓ **Roadmap for 'hard to abate' industries:** Appropriate regulations for transition of 'hard

to abate industries from the current 'Perform, Achieve and Trade' mode to 'Indian Carbon Market' mode to be put in place.

## INFRASTRUCTURE

- ✓ **Infrastructure investment by Central Government:** Rs.11,11,111 crore (3.4 % of GDP) to be provided for capital expenditure.
- ✓ **Infrastructure investment by state governments:** Provision of Rs.1.5 lakh crore for long-term interest free loans to support states in infrastructure investment.
- ✓ **Pradhan Mantri Gram SadakYojana (PMGSY):** Launch of phase IV of PMGSY to provide all-weather connectivity to 25,000 rural habitations.
- ✓ **Tourism:** Comprehensive development of Vishnupad Temple Corridor, Mahabodhi Temple Corridor and Rajgir. Assistance for development of temples, monuments, craftsmanship, wildlife sanctuaries, natural landscapes and pristine beaches of Odisha.

## Innovation, Research & Development

- ✓ Financing pool of Rs.1 lakh crore for spurring private sector-driven research and innovation at commercial scale.
- ✓ Venture capital fund of Rs. 1,000 crore to be set up for expanding the space economy by 5 times in the next 10 years.

## INDIRECT TAXES

### GST

- ✓ Buoyed by GST's success, tax structure to be simplified and rationalised to expand GST to remaining sectors.

## SECTOR SPECIFIC CUSTOMS DUTY PROPOSALS

### Medicines and Medical Equipment

- ✓ Three cancer drugs namely



Trastuzumab Deruxtecan, Osimertinib and Durvalumab fully exempted from custom duty.

- ✓ Changes in Basic Customs Duty (BCD) on x-ray tubes & flat panel detectors for use in medical x-ray machines under the Phased Manufacturing Programme.

### Mobile Phone and Related Parts

- ✓ BCD on mobile phone, mobile Printed Circuit Board Assembly (PCBA) and mobile charger reduced to 15 per cent.

### Precious Metals

- ✓ Customs duties on gold and silver reduced to 6 per cent and that on platinum to 6.4 per cent.

### Other Metals

- ✓ BCD removed on ferro nickel and blister copper.
- ✓ BCD removed on ferrous scrap and nickel cathode.
- ✓ Concessional BCD of 2.5 per cent on copper scrap.

### Electronics

- ✓ BCD removed, subject to

conditions, on oxygen free copper for manufacture of resistors.

### Chemicals and Petrochemicals

- ✓ BCD on ammonium nitrate increased from 7.5 to 10 per cent.

### Plastics

- ✓ BCD on PVC flex banners increased from 10 to 25 per cent.

### Telecommunication Equipment

- ✓ BCD increased from 10 to 15 per cent on PCBA of specified telecom equipment.

### Trade facilitation

- ✓ For promotion of domestic aviation and boat & ship MRO, time period for export of goods imported for repairs extended from six months to one year.
- ✓ Time-limit for re-import of goods for repairs under warranty extended from three to five years.

### Critical Minerals

- ✓ 25 critical minerals fully exempted from customs duties.
- ✓ BCD on two critical minerals reduced.

### Solar Energy

- ✓ Capital goods for use in manufacture of solar cells and panels exempted from customs duty.

### Marine products

- ✓ BCD on certain broodstock, polychaete worms, shrimp and fish feed reduced to 5 per cent.
- ✓ Various inputs for manufacture of shrimp and fish feed exempted from customs duty.

### Leather and Textile

- ✓ BCD reduced on real down filling material from duck or goose.
- ✓ BCD reduced, subject to conditions, on methylene diphenyl diisocyanate (MDI) for manufacture of spandex yarn from 7.5 to 5 per cent.

## DIRECT TAXES

- ✓ Efforts to simplify taxes, improve



tax payer services, provide tax certainty and reduce litigation to be continued.

- ✓ Enhance revenues for funding development and welfare schemes of government.
- ✓ 58 per cent of corporate tax from simplified tax regime in FY23, more than two-thirds taxpayers availed simplified tax regime for personal income tax in FY 24.

### SIMPLIFICATION FOR CHARITIES AND OF TDS

- ✓ Two tax exemption regimes for charities to be merged into one.
- ✓ 5 per cent TDS rate on many payments merged into 2 per cent TDS rate.
- ✓ 20 per cent TDS rate on repurchase of units by mutual funds or UTI withdrawn.
- ✓ TDS rate on e-commerce operators reduced from one to 0.1 per cent.
- ✓ Delay for payment of TDS up to due date of filing statement decriminalized.

### SIMPLIFICATION OF REASSESSMENT

- ✓ Assessment can be reopened beyond three years upto five years from the end of Assessment Year only if the escaped income is Rs. 50 lakh or more.
- ✓ In search cases, time limit reduced from ten to six years before the year of search.

### SIMPLIFICATION AND RATIONALISATION OF CAPITAL GAINS

- ✓ Short term gains on certain financial assets to attract a tax rate of 20 per cent.
- ✓ Long term gains on all financial and non-financial assets to attract a tax rate of 12.5 per cent.
- ✓ Exemption limit of capital gains on certain financial assets increased to Rs. 1.25 lakh per year.

### TAX PAYER SERVICES

- ✓ All remaining services of Customs and Income Tax including rectification and order giving effect to appellate orders to be digitalized over the next two years.

### LITIGATION AND APPEALS

- ✓ 'Vivad Se Vishwas Scheme, 2024' for resolution of income tax disputes pending in appeal.
- ✓ Monetary limits for filing direct taxes, excise and service tax related appeals in Tax Tribunals, High Courts and Supreme Court increased to Rs.60 lakh, Rs.2 crore and Rs.5 crore respectively.
- ✓ Safe harbour rules expanded to reduce litigation and provide certainty in international taxation.

### EMPLOYMENT AND INVESTMENT

- ✓ Angel tax for all classes of investors abolished to bolster start-up ecosystem,.
- ✓ Simpler tax regime for foreign shipping companies operating domestic cruises to promote cruise tourism in India.
- ✓ Safe harbour rates for foreign mining companies selling raw diamonds in the country.
- ✓ Corporate tax rate on foreign companies reduced from 40 to 35 per cent.

### DEEPENING TAX BASE

- ✓ Security Transactions Tax on futures and options of securities increased to 0.02 per cent and 0.1 per cent respectively.
- ✓ Income received on buy back of shares in the hands of recipient to be taxed.

### SOCIAL SECURITY BENEFITS.

- ✓ Deduction of expenditure by employers towards NPS to be increased from 10 to 14 per cent of the employee's salary.
- ✓ Non-reporting of small movable foreign assets up to Rs.20 lakh penalised.

### OTHER MAJOR PROPOSAL IN FINANCE BILL

- ✓ Equalization levy of 2 per cent withdrawn.

### CHANGES IN PERSONAL INCOME TAX UNDER NEW TAX REGIME

- ✓ Standard deduction for salaried employees increased from Rs.50,000 to Rs.75,000.
- ✓ Deduction on family pension for pensioners enhanced from Rs.15,000/- to Rs.25,000/-
- ✓ Revised tax rate structure:

|                      |             |
|----------------------|-------------|
| 0-3 lakh rupees      | Nil         |
| 3-7 lakh rupees      | 5 per cent  |
| 7-10 lakh rupees     | 10 per cent |
| 10-12 lakh rupees    | 15 per cent |
| 12-15 lakh rupees    | 20 per cent |
| Above 15 lakh rupees | 30 per cent |

- ✓ Salaried employee in the new tax regime stands to save up to Rs. 17,500/- in income tax.

# HIGHLIGHTS *of the* TELANGANA BUDGET 2024-25



Telangana Budget of Rs.2,91,159 Crore for the FY 2024-25 was Presented by  
Sri Mallu Bhatti Vikramarka, Finance Minister in the Assembly

## KEY HIGHLIGHTS

Capital Expenditure  
Rs.33,487 crore

Total Budget: Rs. 2,91,159 crore

Tax Revenue  
Rs.1,38,181.26 crore

Non-Tax Revenue  
Rs.35,208.44 crore

Share in  
Central Taxes  
Rs.26,216.28 crore

Central Grants  
Rs.21,636.15 crore

Proposed Borrowings  
Rs.57,112 crore

# TELANGANA BUDGET 2024



## ALLOCATION

|  |  |
|--|--|
| <b>Fiscal Deficit Estimate</b><br>Rs.49,255.41 crore           | <b>ST Welfare</b><br>Rs.17,056 crore             |
| <b>Primary Deficit Estimate</b><br>Rs.31,525.63 crore          | <b>Minority Welfare</b><br>Rs.3,003 crore        |
| <b>Revenue Surplus Estimate</b><br>Rs.297.42 crore             | <b>BC Welfare</b><br>Rs.9,200 crore              |
| <b>Agriculture</b><br>Rs.72,659 crore                          | <b>Medical and Health</b><br>Rs.11,468 crore     |
| <b>Horticulture</b><br>Rs.737 crore                            | <b>Transco and Discoms</b><br>Rs.16,410 crore    |
| <b>Animal Husbandry</b><br>Rs.1,980 crore                      | <b>Forests and Environment</b><br>Rs.1,064 crore |
| <b>Rs.500 Gas Cylinder Scheme</b><br>Rs.723 crore              | <b>Industries</b><br>Rs.2,762 crore              |
| <b>Gruha Jyoti Scheme</b><br>Rs.2,418 crore                    | <b>IT Department</b><br>Rs.774 crore             |
| <b>Public Distribution System</b><br>Rs.3,836 crore            | <b>Irrigation</b><br>Rs.22,301 crore             |
| <b>Panchayati Raj and Rural Development</b><br>Rs.29,816 crore | <b>Education</b><br>Rs.21,292 crore              |
| <b>Regional Ring Road (RRR)</b><br>Rs.1,525 crore              | <b>Home Department</b><br>Rs.9,564 crore         |
| <b>Women and Child Welfare</b><br>Rs.2,736 crore               | <b>Roads and Buildings</b><br>Rs.5,790 crore     |
| <b>SC Welfare</b><br>Rs.33,124 crore                           |  |

## IMPORTANT POINTS FROM THE FINANCE MINISTER'S SPEECH

- ▶ Reopening of Nizam Sugars
- ▶ Establishment of New System within ORR Limits
- ▶ Telangana Core Urban Region (TCUR): A new system, the Telangana Core Urban Region (TCUR), has been established.
- ▶ Jurisdiction: TCUR will encompass GHMC along with Hyderabad, Ranga Reddy, Medchal, and Sangareddy districts.
- ▶ Disaster Prevention and Asset Protection: Special measures, including the use of Hydra, will be taken for disaster prevention and asset protection in Hyderabad.
- ▶ Musi Riverfront Development: High priority will be given to the development of the Musi Riverfront.
- ▶ Recreation Zones: Recreation zones, people's plazas, children's parks, and entertainment zones will be developed around the Musi River.
- ▶ Crackdown on Drugs: A stringent crackdown on drugs will be implemented.
- ▶ Drug-Free Telangana: Efforts will be made to transform Telangana into a drug-free state.
- ▶ Awareness Conferences: Awareness conferences will be held for drug eradication.
- ▶ Satellite Townships around Hyderabad: New satellite townships will be developed around Hyderabad.
- ▶ Comprehensive Planning: These townships will be planned with all necessary facilities.

Budget  
2024

# ECONOMIC

# POLICY REFORMS



\*DR. YERRAM RAJU , PH.D.,

**S**itharaman, in her budget speech (2024-25) has stated that the government will come out with an economic policy framework which will “delineate the overarching approach to economic development and set the scope of the next generation of reforms for facilitating employment opportunities and sustaining high growth.”

India’s growth post-Covid pandemic has won the acclaim of several international institutions like the World Bank, International Monetary Fund, United Nations, Asian Development Bank, and global consultants and rating agencies like the Moody’s, Fisch etc., and high-end media like the Bloomberg. In order that India celebrates its centenary independence in 2047, it would require at least a decade of continuous 8 percent growth led by employment and exports. India is still not at arm’s length from China in manufacturing.

**ECONOMIC POLICY FRAMEWORK IN A COUNTRY WHERE ONE PERCENT OF THE RICH HOLD 40 PERCENT OF THE RESOURCES, AND WHERE THE PARLIAMENT AND STATE LEGISLATORS IN MAJORITY ARE CROREPATIS, THE POLICY SHOULD AIM AT REDISTRIBUTION OF THE COUNTRY’S RESOURCES EQUITABLY AND SUSTAINABLY.**

Adverse climate, commitments to the CoP 16, G-20 commitments, bilateral trade & multi-lateral trade agreements, global uncertainties, growing unemployment should be considered in the emerging economic policy framework. The policy framework should also consider:

- ▶ **Interests of the States – in the spirit of federalism**
- ▶ **National Agricultural Policy - The predominance of agriculture, rural development in the country – the policy drought in these two areas, and rationalisation of subsidies,**
- ▶ **Competitive political promises in each election with no link to the potential of resources to address them in the five years of their rule,**
- ▶ **Failures of the National Education Policy that encourages the bright among the educated to migrate to foreign soils in search of jobs,**
- ▶ **Highly subsidised science and technology students preferring administrative jobs to technology professions that include medical education, corporatization of education at all levels with no holds-barred approach,**
- ▶ **National Cooperative Policy,**
- ▶ **National Manufacturing Policy,**
- ▶ **Micro and Small Enterprise Policy keeping the law of proportionality in mind**
- ▶ **Medium Enterprise Policy keeping in view their transition to large enterprises**
- ▶ **Tourism Policy**
- ▶ **National Water Policy in an environment where 4 percent of the global water resources should be shared by 17 percent of the global**

**population of India, while resolving all the problems of riparian states over river waters,**

- ▶ **Inclusive growth, elimination/reduction of poverty,**
- ▶ **Technology Policy particularly addressing the severe concerns of Artificial intelligence, machine learning and block chain technologies threatening the privacy of individuals where there is severe identity crisis,**
- ▶ **Judicial Reforms,**
- ▶ **Administrative Reforms,**
- ▶ **Sustainability of all the investments and schemes**
- ▶ **Resilience in the wake of frequent occurrence of landslides, forest fires, drought, floods, holocaust, etc.,**
- ▶ **Taxation policy,**
- ▶ **Export-Import Policy – Trade Policy**
- ▶ **Financial Stability, and**
- ▶ **Fiscal prudence.**

anywhere else in the world. Its artisans and artefacts, its handlooms, and its tapestry also won the world acclaim. Framing a comprehensive economic policy for such a nation would, therefore, require the widespread consultations in multiple groups and thinktanks. Ease of doing business may have improved a tad during the last decade, but cost of doing business is a serious concern. Labour reforms brought out recently involving four labour codes, and legal reforms involving the civil and criminal laws, easing the legacy issues will impact the future economic policy reforms.

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ECONOMIST AND  
RISK MANAGEMENT SPECIALIST,  
FORMER DEAN OF STUDIES, ASCI,  
FOUNDER DIRECTOR, TIHCL



The advantage of India lies in its demography, its natural resources, its flora and fauna, its range of soils and crops in fifteen agro-climatic, its weather ranging from the oppressive heat of the middle east to the coolest Antarctic, and its ability to produce any crop and any fruit available

July 2024

| PANEL - B |          |  |  |
|-----------|----------|--|--|
| 1         | B - 218  | Backward Classes Chambers of Commerce and Industry     | Industrial Association   |
| Panel - C |          |  |  |
| 2         | C - 2081 | Devorks Solutions Pvt. Ltd.                            | SPRYPL & HR Attendance & Pay Rolls software  |
| 3         | C - 2082 | Cauvery Iron and Steel (India) Ltd.                    | Manufacture of Basic Iron & Steel  |
| 4         | C - 2083 | Nippon Pipes Pvt. Ltd.                                 | Manufacturing and supplier of steel pipes and tubes, Roofing Sheet & Trading of Colour Coated Coil |
| 5         | C - 2084 | Vijay Anand Kraft Papers Pvt. Ltd.                     | Manufacturing of multi-layer Kraft Paper   |
| 6         | C - 2085 | Sawaria Pipes Pvt. Ltd.                                | Manufacturers and suppliers of solar module mounting structures in India                           |
| 7         | C - 2086 | Ambica Iron and Steels (Hyderabad) Pvt.Ltd.            | Manufacturing of Iron & Steel  |
| 8         | C - 2087 | Sri Ambica Steels and Metals India Pvt. Ltd.           | Trading of Iron and Steel  |
| 9         | C - 2088 | Shrinath Rotopack (MP) Pvt. Ltd.                       | Trading of Pet resin & Polymers  |
| 10        | C - 2089 | Noblebuild Creations LLP                               | Manufacturing, Trading & Exports of Garments, Perfumes, Food & Fashion Designing                   |
| 11        | C - 2090 | Dankosys Technologies Pvt. Ltd.                        | IT Services  |
| 12        | C - 2091 | Shri Lakshmi Ganapathy Industries Pvt. Ltd.            | Trading of Paper Boards & Specialty Papers and FMCG  |
| 13        | C - 2092 | Ginto Jewellery Gold and Diamond Pvt.Ltd.              | Trading and Import & Exports of All Type of Jewellery  |
| 14        | C - 2093 | Enterpi Software Solutions Pvt. Ltd.                   | Software for Exporters in India  |
| 15        | C - 2094 | Concurrent Exim India Pvt. Ltd.                        | Trading, Exports & Imports of Oil, Glycerin, Bio Diesel and Logistic services                      |
| 16        | C - 2095 | Shikhara Steels Pvt. Ltd.                              | Manufacturing of Thermo Mechanically Treated steel (TMT)   |
| 17        | C - 2096 | Jaya Electronics Engineers Limited Liability           | Distributors of Fire Alaram Products   |
| 18        | C - 2097 | Beyondscale Technologies Pvt.Ltd.                      | Software Technologies  |
| 19        | C - 2098 | Styrax Instruments India Pvt. Ltd.                     | Manufacturing, Trading & Services of Electronic Instrumentation, ELC Panel, Door Inter Locking     |
| 20        | C - 2099 | Safron Logitech LLP                                    | Goods Transport  |
| 21        | C - 2100 | Lee Fine Chem Pvt.Ltd.                                 | Trading of Pharmaceutical Products   |
| 22        | C - 2101 | Transindia Control Systems Pvt Ltd                     | Electrical Contracting   |
| 23        | C - 2102 | Globe Moving & Storage Co Pvt. Ltd.                    | Packing, Moving, Ware Housing & Transportation Services  |
| 24        | C - 2103 | Titan Intech Limited                                   | Manufacturing of Mini-LED Display, IT Services   |
| 25        | C - 2104 | QFA Certifications Pvt. Ltd.                           | ISO Consultancy & Certification  |
| 26        | C - 2105 | Sanathana Analytics and Recruitment Services Pvt. Ltd. | Manpower Services  |
| 27        | C - 2106 | HMS Agro Foods Pvt. Ltd.                               | Exports of Frozen Buffalo Meat   |
| 28        | C - 2107 | Pacific Bearings Pvt Ltd                               | Distributors for Bearings  |
| 29        | C - 2108 | Nhance Consulting Engineers Pvt. Ltd.                  | Engineering Consulting, Software Sales & Software Development                                      |
| 30        | C - 2109 | Ambica Ispat Pvt. Ltd.                                 | Trading of Iron & Steel  |
| 31        | C - 2110 | Venkateshwara Flexo-Pack Pvt. Ltd.                     | Manufacturing of Packaging Products  |
| 32        | C - 2111 | Little Blocks Pvt. Ltd.                                | A Technology Plat Form MSME's to Access Capital and Grow Business ESG & Sustainability Consulting  |
| 33        | C - 2112 | Techzaim LLP   | IT Services  |
| 34        | C - 2113 | Awagaman Road Carriers Limited                         | Road services & Transportation   |
| 35        | C - 2114 | Nextgen Chit fund Systems Private Limited              | Chit Fund  |
| PANEL - D |          |  |  |
| 36        | D - 2541 | Black Rock EPC Traders                                 | Trading of EPC Products  |

|    |          |                                       |   |
|----|----------|---------------------------------------|---|
| 37 | D - 2542 | Balaji Packaging Company              | Manufacturing of Corrugated boxes   |
| 38 | D - 2543 | Money Mine Associates                 | Staff Recruiting Services   |
| 39 | D - 2544 | Rangoli Marketing Company             | Trading & Services of Interior & Exterior products  |
| 40 | D - 2545 | Sun Electricals                       | Trading of All Electricals Goods  |
| 41 | D - 2546 | Shanker Infra Products                | Trading of Electrical equipment   |
| 42 | D - 2547 | Suresh Prakash & Co                   | Chartered Accountant  |
| 43 | D - 2548 | Sri Lakshmi Enterprises               | Manufacturing & Trading of Electrical Vehicle and Eco-Friendly Products   |
| 44 | D - 2549 | Puranmal & Sons Jewellers             | Trading of Jewelry  |
| 45 | D - 2550 | Ghanshyamdas Jewellery                | Trading of Jewelry  |
| 46 | D - 2551 | P L Computers                         | Computer Programming Service  |
| 47 | D - 2552 | Rutum Steels                          | Trading in Iron & Steels, Cement and Other Building Materials   |
| 48 | D - 2553 | Lakhotia Udyog                        | Manufacturing of Ceiling Fan  |
| 49 | D - 2554 | J.J. Impex                            | Trading, Exports & Imports of Scrap Metals  |
| 50 | D - 2555 | Digitowork                            | IT Services, IT Security & IT Management  |
| 51 | D - 2556 | PGK Clean Air Systems                 | Modular Operation Theatre Surgical Scrub, Pass box, OT Door, Laminar Air Flow, Air Filter, LAF Lab, Dehumidification, Clean Room, SS Puf Door, PCGI Puf Door, Puf Panel, AHU ,Consumables |
| 52 | D - 2557 | Rishabh Enterprises                   | Trading of Iron and Steel   |
| 53 | D - 2558 | Brothers Marketing                    | Trading of Foot Wears   |
| 54 | D - 2559 | Sri Sai Medicals                      | Medicals Shop   |
| 55 | D - 2560 | Nisha Handicrafts                     | Trading of Handlooms  |
| 56 | D - 2561 | Aishwariya K Rajagopal                | Chartered Accountant (Audits and taxation advisory services, BRSR and ESG Reporting, IFC and SOX Audits)  |
| 57 | D - 2562 | Sri Vasavi Homes and Infra Developers | Marketing, Construction, Developers & Builders  |
| 58 | D - 2563 | N S Trade Centre                      | Trading of Iron and Steel   |
| 59 | D - 2564 | Hanuman Ispat                         | Distributor of all kinds of Iron and Steel products   |
| 60 | D - 2565 | Amit Steels                           | Trading of Iron and Steels  |
| 61 | D - 2566 | H S Lathwala                          | Trading of Iron and Steels  |
| 62 | D - 2567 | Buine Technologies                    | IT Services   |
| 63 | D - 2568 | Samta Textiles                        | Trading of all type of Textiles   |
| 64 | D - 2569 | Sandeep Steel Industries              | Trading of Iron and Steels  |
| 65 | D - 2570 | Ganesh Tube Agency                    | Trading & Exporter of pipes tubes and fittings  |
| 66 | D - 2571 | P V C & Associates                    | Chartered Accountants   |
| 67 | D - 2572 | Shree Krishna Traders                 | Distributors – Wall, Floor & Nano, Double Charge, Digital Vitrified Tiles   |
| 68 | D - 2573 | Eucrasia Bio Forms                    | Manufacturing of Aquatic Feed Supplement  |
| 69 | D - 2574 | Horizon Pharma Developers             | Trading of Pharma Chemicals & other products  |
| 70 | D - 2575 | Reet Fabrics                          | Trading of Textiles & Cloths  |
| 71 | D - 2576 | Dhanishta Jewellers                   | Trading and Exporting of All type of Jewellers  |
| 72 | D - 2577 | Krishna Pearls & Jewellers            | Trading of Gold Jewelry   |
| 73 | D - 2578 | Sowmya Lakshmi & Co.                  | Chartered Accountants & Auditing  |
| 74 | D - 2579 | Global Freight Carriers               | Freight forwarding agency (Logistics)   |
| 75 | D - 2580 | Sri Jagannath Steels                  | Trading of Iron & Steel   |
| 76 | D - 2581 | Kloud Portal                          | Service Provider Technology & Digital Marketing   |
| 77 | D - 2582 | Kunal Enterprises                     | Plywood Laminates   |
| 78 | D - 2583 | Billionaires Network                  | Business networking (Meets and Summits)   |

|                  |          |   |  |
|------------------|----------|---|--|
| 79               | D - 2584 | VK Energie  | Trading  |
| <b>PANEL - E</b> |          |   |  |
| 80               | E - 1737 | Nitin Forgings and Steel Industries               | Manufacturing of Iron & Steel  |
| 81               | E - 1738 | Suvarna Techno Soft Pvt Ltd                       | Health Care & IT Services  |
| 82               | E - 1739 | Srujanam (OPC) Pvt. Ltd.                          | Manufacturing of Chocolates, Confectionary & Millets Products  |
| 83               | E - 1740 | Prakash International Ltd.                        | Manufacturing of Bricks & Blocks, Trading of Cement and Building Material  |
| 84               | E - 1741 | Omesh Industries Pvt. Ltd.                        | Production, Processing and preservation of meat, fish, fruit vegetables, oils and fats.  |
| 85               | E - 1742 | Shodhana Life Sciences Pvt. Ltd.                  | Manufacturing of Bulk Drugs  |
| 86               | E - 1743 | Sri Laxmi Polymers                                | Manufacturing of Plastic Products, Water Tank Lids & Corrugated Flexible Pipes   |
| 87               | E - 1744 | Indusa Healthcare                                 | Manufacturing of Veterinary products & Disinfectants   |
| 88               | E - 1745 | Star Stationery Manufacturers                     | Manufacturing of Paper and Paper Products  |
| 89               | E - 1746 | Atoms Industries and Exim Traders (OPC) Pvt. Ltd. | Mining & Trading, Fabrication works  |
| 90               | E - 1747 | Botek India Pvt. Ltd.                             | Manufacturing & Trading, Assembling of deep hole Drilling Tools and Import & Exports of Deep hole Drills, other BTA Spares   |
| 91               | E - 1748 | Deccan Strips and Tubes Pvt. Ltd.                 | Manufacture of Basic Iron & Steel (Tube and tube fittings of basic iron and steel)   |
| 92               | E - 1749 | Global Technologies                               | Manufacturing of Material Handling systems   |
| 93               | E - 1750 | Nanduri Engineering                               | Manufacturing of Machineries   |
| 94               | E - 1751 | Usha Precision Works                              | Manufacturing of Hot Rolling Mills   |
| 95               | E - 1752 | Unistring Tech Solutions Private Limited          | Manufacturing of Electronic Warfare  |
| 96               | E - 1753 | Ealkay Consulting Pvt. Ltd.                       | Management Consultancy Services  |
| 97               | E - 1754 | Ideabytes Software India Pvt. Ltd.                | IT Services and Manufacturing IOT Hardware Services  |
| 98               | E - 1755 | Scaff Engineers                                   | Manufacture of Basic Iron & Steel (Tube and tube fittings of basic iron and steel)   |
| 99               | E - 1756 | Pavan Silk Mills Pvt. Ltd.                        | Manufacturing of Textile   |
| 100              | E - 1757 | Cortis Laboratories Pvt. Ltd.                     | Manufacturing of Pharmaceuticals, Medicinal Chemical and botanical products  |
| 101              | E - 1758 | Pavan Laminates Pvt. Ltd.                         | Manufacturer of Pavan Laminates, Plastic Mould Products & Plastic Chair  |
| 102              | E - 1759 | Pavan Roto Print Industries                       | Manufacturing of rubber and plastics products (Manufacturer of flexible packaging film, flexible laminated rolls, seeds packaging pouch and confectionery packaging material.) |



Renewal and Recertificate of ISO Certificate Presentation : 17<sup>th</sup> July, 2024 at Federation House.



# FTCCI OFFICE BEARERS *With*



*Smt. Vijayalakshmi R. Gadwal, Hon'ble Mayor, Government of Telangana : 31<sup>st</sup> July 2024*



*Interaction with  
Mr. Ravi Prabhu a youtuber  
and US CITIZEN who have  
travelled 195 countries :  
2<sup>nd</sup> August, 2024 at  
Federation House.*

*Mr. Manick Raj, IAS,  
Secretary to Chief Minister of  
Telangana : 3<sup>rd</sup> August 2024*



ఎఫ్టీసీసీవే ఉపాధ్యక్షుడిగా కృష్ణకుమార్ మహేశ్వరి

రెడహిల్స్: తెలంగాణ వాణిజ్య పారిశ్రామిక మండలాల సమాఖ్య (ఎఫ్టీసీసీవ) 2024-25 ఏడాదికి ఉపాధ్యక్షుడిగా నీవెల్ సెక్యూరిటీస్ లిమిటెడ్ ఎండ్ కృష్ణకుమార్ రియల్ ఎస్టేట్ ప్రాత్యాహకరంగా బడ్



Krishna Kumar Maheshwari elected V-P of FTCCI

CIL Securities managing director Krishna Kumar Maheshwari has been unanimously elected as vice-president of Federation of Telangana Chambers of Commerce and Industry (FTCCI) for 2024-25. He has served as a managing committee member for several years and as chairman of various expert committees of the Federation.

ఈ ఏడాదికి ఉపాధ్యక్షుడిగా ఎండ్ కృష్ణకుమార్ రియల్ ఎస్టేట్ ప్రాత్యాహకరంగా బడ్. కృష్ణకుమార్ రియల్ ఎస్టేట్ ప్రాత్యాహకరంగా బడ్. కృష్ణకుమార్ రియల్ ఎస్టేట్ ప్రాత్యాహకరంగా బడ్.

సమర్థ పన్నుల విధానంతోనే దేశాభివృద్ధి

రెడహిల్స్, న్యూస్టుడె: రెడహిల్స్లోని పెడరేషన్ ఐసెన్స్ తెలంగాణ వాణిజ్య పారిశ్రామిక మండలాల సమాఖ్య (ఎఫ్టీసీసీవ) అధ్యక్షుల బుద్ధిచాతురికి సమర్థ పన్నుల నిర్వహణ ద్వారా దేశాభివృద్ధి సాధ్యమైందని ప్రకటించారు. ప్రస్తుతం అమలులో ఉన్న పన్నుల నిర్వహణ విధానం ద్వారా దేశాభివృద్ధి సాధ్యమైందని ప్రకటించారు.



మాట్లాడుతున్న దండ శ్రీనివాస్

మైన పన్నుల విధానం ద్వారా దేశాభివృద్ధి సాధ్యమైందని ప్రకటించారు.

మనదే దేశం అంటే మనదే దేశం

మనదే దేశం అంటే మనదే దేశం. మనదే దేశం అంటే మనదే దేశం. మనదే దేశం అంటే మనదే దేశం.

మనదే దేశం అంటే మనదే దేశం. మనదే దేశం అంటే మనదే దేశం.

'China is pumping money to create industrial unrest in India'

China is pumping money to create industrial unrest in India. The Union Budget has announced significant incentives for FDI and a central bank to industrial growth in the state. This growth may go to employment for local people, reducing the number of laborers migrating to Telangana and other states.

China is pumping money to create industrial unrest in India. The Union Budget has announced significant incentives for FDI and a central bank to industrial growth in the state.

New V-P for FTCCI

New V-P for FTCCI. Krishna Kumar Maheshwari, managing director of CIL Securities, has been elected as the new vice-president of FTCCI for 2024-25.

ఆతిథ్య రంగానికి తీవ్ర నిరాశ

ఆతిథ్య రంగానికి తీవ్ర నిరాశ. ఆతిథ్య రంగానికి తీవ్ర నిరాశ. ఆతిథ్య రంగానికి తీవ్ర నిరాశ.

Collaboral platform

Shamilah Perumal, Minister (Economic Affairs), High Commission of Malaysia, announced a new collaborative platform between the governments of India and Malaysia to enhance the startup ecosystem.

జీఎస్టీ విప్లవాత్మకమైన సంస్కరణ

రెడహిల్స్, న్యూస్టుడె: జీఎస్టీ ఒక విప్లవాత్మకమైన సంస్కరణ అని వాణిజ్య పన్నుల శాఖ కమిషనర్ డా. కె.శ్రీదేవి అన్నారు. శుభవారం రెడహిల్స్లోని పెడ రేషన్ ఐసెన్స్లో పెడరేషన్ అవ్ టెలంగాణ వాణిజ్య పన్నుల శాఖలో కలిసి చిన్న వ్యాపారులు, తయారీదారుల కోసం 'జీఎస్టీ రిజిస్ట్రేషన్ అండ్ ఐసెన్స్' అవకాశాన్ని ప్రకటించారు.

Advertisement for 'ఆంధ్ర టీవీ' (Andhra TV) featuring a woman's portrait and promotional text.

భారతీయ అవారం, పానియాలకు విదేశాల్లో డిమాండ్

భారతీయ అవారం, పానియాలకు విదేశాల్లో డిమాండ్. భారతీయ అవారం, పానియాలకు విదేశాల్లో డిమాండ్.

19,277 registered firms not filing GST return

19,277 registered firms not filing GST return. The Federation of Telangana Chambers of Commerce and Industry (FTCCI) and the Telangana Government have requested an awareness programme on GST Registration and Filing for Small Traders and Manufacturers in the Federation Block in Red Hills.

పంజెల్ ట్యాక్స్ రద్దు విప్లవాత్మక నిర్ణయం

పంజెల్ ట్యాక్స్ రద్దు విప్లవాత్మక నిర్ణయం. పంజెల్ ట్యాక్స్ రద్దు విప్లవాత్మక నిర్ణయం.

'Labour departments gearing up for implementing new Labour Codes'

'Labour departments gearing up for implementing new Labour Codes'. The Labour departments across the country are gearing up for the implementation of new Labour Codes in India.

ఆంధ్ర టీవీ

Advertisement for 'ఆంధ్ర టీవీ' (Andhra TV) featuring a woman's portrait and promotional text.

ఆఫ్టిసిసిఆర్డ్ మేం ఆచారం కొన్కలెవ్ ఆయోజిత

ఆఫ్టిసిసిఆర్డ్ మేం ఆచారం కొన్కలెవ్ ఆయోజిత. ఆఫ్టిసిసిఆర్డ్ మేం ఆచారం కొన్కలెవ్ ఆయోజిత.

ఆతిథ్య రంగానికి తీవ్ర నిరాశ

ఆతిథ్య రంగానికి తీవ్ర నిరాశ. ఆతిథ్య రంగానికి తీవ్ర నిరాశ.

ఆతిథ్య రంగానికి తీవ్ర నిరాశ

ఆతిథ్య రంగానికి తీవ్ర నిరాశ. ఆతిథ్య రంగానికి తీవ్ర నిరాశ.

ఆతిథ్య రంగానికి తీవ్ర నిరాశ

ఆతిథ్య రంగానికి తీవ్ర నిరాశ. ఆతిథ్య రంగానికి తీవ్ర నిరాశ.

ఆతిథ్య రంగానికి తీవ్ర నిరాశ

ఆతిథ్య రంగానికి తీవ్ర నిరాశ. ఆతిథ్య రంగానికి తీవ్ర నిరాశ.

Advertisement for 'ఆంధ్ర టీవీ' (Andhra TV) featuring a woman's portrait and promotional text.



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w.e.f : 1<sup>st</sup> June, 2024

| Name of the Hall                 | Seating Capacity & Area | Refundable Caution Deposit | Tariff    |           |
|----------------------------------|-------------------------|----------------------------|-----------|-----------|
|                                  |                         |                            | for 4 hrs | for 8 hrs |
| K.L.N.Prasad Auditorium (A/C)    | 350 No. (III floor)     | 3,000/-                    | 14,000/-  | 25,000/-  |
| FTCCI Surana Auditorium (A/C)    | 130 No. (G.floor)       | 2,000/-                    | 9,000/-   | 16,000/-  |
| J.S.Krishna Murthy Hall (A/C)    | 40 No. (I floor)        | 1,000/-                    | 6,000/-   | 11,500/-  |
| Banarsilal Gupta Exhibition Hall | 2500 sft (G.floor)      | 2,000/-                    | 5,000/-   | 9,000/-   |
| Dhanjibhai Sawla Hall (A/C)      | 2500 sft (III floor)    | 1,000/-                    | 4,500/-   | 7,500/-   |
| OPT Board Room (A/C)             | 14 No.(I floor)         | 1,000/-                    | 2,500/-   | 4,000/-   |
| White House Board Room (A/C)     | 10 No.(I floor)         | 1,000/-                    | 2,000/-   | 3,500/-   |
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| FTCCI Surana Auditorium   | Rs.1500/-                        |
| J.S.Krishna Murthy Hall   | Rs.1500/-                        |
| OPT Board Room            | Rs.1500/-                        |
| 55" TV for (White House)  | Rs.800/-                         |
| Screen only               | Rs.200/-                         |
| Cordless /                |                                  |
| Collar microphone (1)     | Rs.400/-                         |
| Lighting Lamp             | Rs.500/-                         |
| OT before 9am & after 6pm | Rs.300/- <small>Per hour</small> |
| OT Sunday or Holiday      | Rs.1200/-                        |

Contact for details & Hall Requisition : **Mr. Rajesh Kumar, Manager** Ph : 91001 99977 email : [operations@ftcci.in](mailto:operations@ftcci.in)

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Tel:91-40-23395515 to 22 (8 lines) Website : [www.ftcci.in](http://www.ftcci.in)