ESTD:1917

FTCCI Review

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THE FEDERATION OF TELANGANA CHAMBERS OF COMMERCE AND INDUSTRY

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INDIA'S ECONOMY DIGITAL REVOLUTION

The Federation of
Telangana Chambers of
Commerce and Industry

MSME ADVISORY SERVICES at FTCCI

Every Thursday (4.30 - 5.30 pm)

Online Query Form

FTCCI has setup a “MSME Advisory Services”, a novel initiative for its members, wherein domain and subject matter experts are available for hands-on mentoring, handholding and consultation for the MSME units.

Some of the areas to be addressed by the domain experts are :

- ✓ MSME General Issues
- ✓ Infrastructure development (water, power, roads, STP etc)
- ✓ Banking related issues
- ✓ Skill development
- ✓ Land related issues (TSIIC, Revenue, HMDA)
- ✓ Coordination with Govt agencies
- ✓ Any other issue that needs expert advice

Panel for Advisory Services will comprise the following:

Chairman : **Sri BP Acharya, IAS (Retd.),**
Chief Advisor, FTCCI

Member : **Dr. B. Yerram Raju**
Founder Director, TIHCL
(Telangana Industrial Health Clinic Ltd)

Sri Naveen Reddy,
Asst Director, (MSME)

Sri B Vittal
DGM , TSIIC

FTCCI requests members to avail this unique initiative by attending the one - on - one Mentoring session at the MSME Advisory Services.

Please send us your issues in advance,
by email : directortraining@ftcci.in, so that the same can be taken forward.

For further details contact the convenor : Dr. Ankit Bhatnagar, Director Ph : 8688400906

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Inside

Department of Commerce
Ministry of Commerce & Industry
Government of India

#SmartSustainable Engineering

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Dear Members

India's Digital India Mission marks nine years of progress, positioning the nation as a leading digital economy. As e-commerce is projected to reach $350 billion by 2030, the focus shifts to how MSMEs can harness this growth through digital integration, skills training, and supportive policies.

India's journey of digital transformation has been remarkable, considering the vast size and population, achieving the rank as world's third-largest digitalized nation, is no mean achievement. Development of strong digital public infrastructure played a pivotal role in this achievement. One major sector that has truly emerged as a game-changer is e-commerce. MSMEs need to adopt the e-commerce platforms for their businesses to grow as they provide access to large pool of shoppers, along with fulfilment centres.

FTCCI welcomes the new Telangana MSME Policy 2024, unveiled recently by the Hon'ble Chief Minister, Deputy Chief Minister and Minister for Industries and Commerce. The policy draft identified the challenges faced by MSMEs and envisages 40 measures to offer end-to-end support. The government is optimistic of achieving inclusive employment, equitable growth, technology modernization and improved productivity by effective implementation of policy.

We appreciate the government and the officials involved in the formulation of this policy for identifying the constraints and addressing them comprehensively. State procurement policy and encouraging large industries to procure from local MSMEs by offering additional benefits for all Telangana based large and mega industries, re-imbursement of duty on samples imported for prototyping etc. are some of the measures that helps MSMEs in producing quality products for an assured market.

Our appeal to the government, on this occasion, is to release the pending incentives to all MSMEs at one go, and, whatever support is extended through the new policy, it should reach the eligible & deserving industries / people on time.

We are thankful to Dr. Vishnu Vardhan Reddy, IFS, VC and MD of TGIIC for interacting with our members and taken note of various issues the industrial units are facing, located at various industrial areas. The Zonal Managers of concerned Zones have given their assurance to look into the issues and resolve them soon. The meeting was very fruitful and successful, with more than 130 units' owners participating.

The Round Table on Tourism Policing highlighted the importance of "Tourism Policing" in building the brand image of the State and making the state an attractive tourist' destination among the national and international tourists. The Chief Guest of the meeting, Shikha Goyal, IPS, DGP, suggested the FTCCI Tourism committee to take up a survey to identify the current status of the state with respect to safety and security, to have a separate wing of "Tourism Policing".

Various programs conducted for the benefit of members in understanding the recent changes in various taxes were received well by the members such as, Understanding Capital Gains under Income Tax and panel discussion on its latest changes & challenges, Latest changes in GST Law with practical implications for Business, and changes in Income Tax.

The interactive meeting on ESI Benefits & Employee's Right to Health helped the employees registered with ESI in understanding the various schemes under the ESI and also the super specialty facilities available at ESI hospital in Hyderabad.

Similarly, seminar on the Present Fevers and Homeopathy Camp organized to take precautions against the various types of viral fevers that gripped the city made the participants aware of need for caution.

A Motivational Talk on Ethics in Profession & Management and Spiritually by Dr. Gyanvatsal Swami Ji Aksharadham, BAPS Swaminarayan Mandir stressed the need for industrialists to be spiritual in their approach, be empathetic and follow ethical practices.

I suggest the members to be aware of various useful programs organized by Federation and actively participate.

Wishing you all a very happy and prosperous Dasara

Suresh Kumar Singhal
President

India's renewable energy journey to serve as model for other emerging economies

As the world's largest democracy and a rapidly developing nation, India's renewable energy journey will serve as a model for other emerging economies navigating the path to sustainability, Pralhad Joshi, Union Minister of New and Renewable Energy, has said.

The country aims to achieve net-zero carbon emissions by 2070, focusing on renewable energy expansion, and plans to reach 500 GW of non-fossil fuel energy capacity by 2030. According to the minister, the country's renewable energy journey is supported by strong policy backing and international partnership. For example, initiatives like the International Solar Alliance (ISA), cofounded by India and France, seek to promote solar energy use worldwide, particularly in developing countries.

"Despite having one of the lowest per capita emissions in the world, India is not only championing the cause of clean energy under Prime Minister Narendra Modi, but also inspiring other nations to join the cause," Joshi said. PM Modi said last month that India is the only G20 country to have ensured that the pledge towards creating a green planet made at the Paris Climate Change Summit in 2015 was fulfilled even before the deadline. The country has now updated its targets to reduce emissions intensity of its GDP to 45 per cent by 2030 from the 2005 level, and cumulative electric power installed capacity from non-fossil fuel-based energy resources to 50 per cent by 2030.

Currently, the total installed capacity of solar photovoltaic (PV) power in the country stands at 85.47 gigawatts (GW) and wind power at 46.65 GW. The Centre has undertaken several measures and initiatives to promote the development of renewable energy (RE), including solar and wind power. As the country aims to achieve 500 GW of installed electric capacity from non-fossil sources by 2030. the government has permitted Foreign Direct Investment (FDI) up to 100 per cent under the automatic route. According to the Economic Survey, the country has a well-established infrastructure to attract FDI in sectors like greenfield projects such as renewables.

https://energy.economictimes.indiatimes.com

Power demand falls for the first time in 15 months as August sees 5.3% decline

India's electricity demand dropped by 5.3% year-on-year in August 2024, marking the first decline in 15 months, according to provisional data from Grid India and CRISIL MI&A. This comes after a strong 6.7% year-on-year rise in July, leading to a cumulative 7% increase in demand for the April-August 2024 period. The dip in August is primarily attributed to a 7% excess rainfall across the country, which reduced the need for power, particularly for irrigation.

August's power consumption stood at approximately 144 billion units (BUs), down from the 152 BUs recorded in July. This significant drop was in contrast to the broader growth in demand witnessed in the first quarter of fiscal 2025.

Peak power demand also witnessed a substantial fall, declining to 217 gigawatts (GW) in August from 238 GW in the same month last year, making it one of the sharpest decreases since the beginning of the fiscal year.

Declining power demand driven by rainfall

Regions across the country experienced varying impacts. The western and northern parts of India led the decline, with power demand dropping by 10% and 6%, respectively. States such as Madhya Pradesh and Rajasthan, which experienced heavy rainfall of 14% and 44% above average, respectively, saw electricity demand plummet by 13% and 25%. On the other hand, Bihar, another agriculture-heavy state, bucked the trend, recording a 2% increase in power demand, driven by district-level variations in rainfall. Notably, Rohtas district, which saw a 30% deficit in rainfall, registered higher demand due to irrigation needs.

Generation follows suit as coal and renewable energy output falls

Reflecting the dip in demand, India's power generation dropped by around 3% year-on-year in August, reaching approximately 155 BUs. This decrease was driven by a decline in coal and renewable energy production, both down by about 3% and 13%, respectively. In contrast, hydropower generation surged by 7.6% following two months of decline, as several regions benefited from ample rainfall. Hydropower's share in India's overall power generation increased to 15%, up from 13% a year earlier.

Lower market prices reflect reduced demand

The real-time electricity market saw a significant price drop, with the weighted average market clearing price in August 2024 declining by 45% to Rs. 3.3 per unit, compared to Rs. 6.0 per unit in August 2023. This sharp reduction in prices reflected the decreased demand across various regions, especially in the western and northern states.

Sufficient coal stocks cushion power plants

Despite the lower coal production, which fell by 7.5% year-on-year in August, thermal power plants were well-prepared to meet demand. As of August 30, 2024, plants had accumulated 40 million tonnes of coal stock, up from 30 million tonnes a year earlier. This stock was expected to last for about 14 days, compared to just 10 days in August 2023. To maintain uninterrupted power generation during the monsoon season, the government extended the coal-import blending mandate until October 15, 2024, while reducing the blending ratio from 6% to 4%.

Outlook for power demand

Looking ahead, CRISIL MI&A expects power demand to grow by 6.5- 7.5% in fiscal 2025, supported by economic growth and weather-related factors, including heat waves and fluctuating rainfall. India's gross domestic product is forecasted to expand by 6.8% in fiscal 2025, further boosting electricity consumption. The decline in August power demand marked a rare slowdown in an otherwise strong growth trend for India's electricity sector, largely driven by weather patterns and regional variations in rainfall.

https://energy.economictimes.indiatimes.com

NLC India to triple power capacity by 2030 with Rs. 50,000 crore investment in renewable energy

NLC India Limited (NLCIL) has announced plans to triple its total power generation capacity by 2030, focusing on renewable energy to meet India's climate commitments. India is targeting 500 GW of non-fossil energy capacity by 2030 as part of its low-carbon emission path, a goal highlighted during the COP 26 summit.

NLCIL plans to increase its renewable energy portfolio to 50% of its total planned capacity, raising its renewable energy (RE) capacity from 1.43 GW to 10.11 GW. This shift will involve an investment of approximately Rs. 50,000 crore, aimed at supporting India's broader renewable energy targets and contributing to the goal of 'Net Zero' emissions by 2070. NLC India Green Energy Limited (NIGEL), a wholly owned subsidiary of NLCIL, will lead the renewable energy expansion. Currently, NIGEL is working on 2 GW of renewable energy assets, with plans to expand further through competitive bidding and new opportunities in the green energy sector. This initiative will reduce India's reliance on conventional energy sources, diversify its energy mix, and reduce coal imports.

NLCIL also plans to increase the share of renewable energy in its portfolio to 77% by 2047. Beyond 2030, the company foresees no new thermal power capacity additions, focusing instead on reducing emissions from existing thermal plants to achieve net-zero emissions by 2070.

www.energyworld.com

Gensol, Matrix to set up India's first green hydrogen valley in Pune

Gensol Engineering Limited and Matrix Gas & Renewables Ltd. have secured the project to establish India's first Green Hydrogen Valley in Pune. The project, focused on green hydrogen production, will supply green hydrogen to the specialty chemical sector on a Build Own and Operate (BOO) basis, with a firm off take agreement for 20 years. Anmol Jaggi, Managing Director of Gensol Engineering, said, "We feel immense pride to develop India's first Green Hydrogen Valley project. Government of India has taken a great step in promoting these Hydrogen Valleys through the Department of Science & Technology(DST)."

Chirag Kotecha, Whole-time Director of Matrix Gas & Renewables, added, "We are committed to contribute to India's net-zero targets by achieving the key aspects of National Green Hydrogen Mission. This Green Hydrogen Valley is being facilitated by National Chemicals Laboratories (NCL), Pune, in Kurkumbh region." The project will be developed through the electrolysis route, with Gensol and Matrix collaborating further on green hydrogen derivatives, including green steel and green ammonia. The companies were selected as the best bidders for the project through a competitive tender process.

www.energy.economictimes.indiatimes.com

Uttar Pradesh secures Rs. 1.15 lakh crore investments for green hydrogen, ammonia projects

Uttar Pradesh has set an ambitious target to generate 1 million metric tonnes of Green Hydrogen and Green Ammonia annually by 2029. The state government has already secured investment proposals worth nearly Rs.1.15 lakh crore from 17 entities, with the projects expected to create around 20,000 jobs across the state.

energy.economictimes.indiatimes.com

India has potential to grow at 7.5% or above, says RBI governor Das

India has the potential to grow at 7.5 percent or more, Reserve Bank of India (RBI) governor Shaktikanta Das has said, which is a little above the central bank's full-year forecast for 2024 of 7.2 percent.

"I think India's potential growth today... is about seven-and-a-half-percent-plus," Das said at the Bretton Woods Committee's annual Future of Finance Forum on September 13. The forum was held in Singapore in partnership with Swiss bank UBS.

"This year, we expect at the end of the year to record 7.2 percent," the governor said, with slower growth in the first quarter mostly due to low government expenditure during the Lok Sabha election. Das said India's merchandise export improvement was below expectation as external demand was not as robust as before, though services exports had picked up.

Das also suggested that interest rates were unlikely to be cut anytime soon and the central bank would have to stay the course. "Inflation has moderated from its peak of 7.8 percent in April 2022 into the tolerance band of +/- 2 per cent around the target of 4 percent but we still have a distance to cover and cannot afford to look the other way," Das said.

https://www.moneycontrol.com

'SMEs turn to capital markets for funding, raise Rs 11,000 crore'

Small and Medium Enterprises (SMEs) are increasingly turning to the capital markets for funding, with 780 SMEs listed on the NSE and BSE as of June 2024, a senior official said on 11th September, adding that these companies have raised approximately Rs 11,000 crore.

The combined market capitalisation of these SMEs now exceeds Rs 1.6 trillion, Shekhar Chaudhary, director of the financial markets division at the department of economic affairs, said.

Speaking at the 10th edition of the CII (East) Capital Markets Conclave, Chaudhary emphasised the vital role capital markets play in India's economic growth and development.

A report on SME Initial Public Offerings (IPOs) was released during the event. Experts discussed how capital markets could drive India's economic future by empowering SMEs to make significant contributions to the country's GDP, a statement said.

Chaudhary also noted that in the social enterprise sector, nine NGOs have raised Rs 12 crore through a social exchange platform. Around 100 NGOs are currently registered with the NSE and BSE, preparing for future fundraising, he added.

West Bengal accounts for 5 per cent of the total AUM, ranking among the top 10 states in terms of per capita penetration. Kolkata is among the top five cities for AUM contribution, he added.

Kamala K, chief regulatory Officer of BSE India, expressed confidence that capital markets will be a key driver in India's journey toward becoming a developed nation by 2047.

www.business-standard.com

Out of Rs 1.5 lk crore, govt approves Rs 46k crore as capex loans to states

The Centre has sanctionedRs.46,000 crore as capexloans to states so far out of the total Rs.1.5 lakh crore allocated for FY25.

"So far, Rs.46,000 crore has been approved for sanction under the capex loan to states, out of which Rs.25,000 crore has been released," a senior government official told ET. Of the Rs.95,000 crore conditional loan, Rs.25,000 crore is linked to the capex performance of states. States will get half of the corresponding share only after reporting capex growth of 10% or more in FY24, and the remaining 50% after achieving a 10% growth in capex this fiscal.

"This will provide an incentive for states to increase their capex," the official said.

The Centre had allocated Rs.1.30 lakh crore in FY24 as loans to states towards capex. The amount was later pared by 19% to Rs.1.05 lakh crore as Andhra Pradesh, Kerala and Punjab did not get the loans having failed to meet the eligibility requirements. This year, Rs.15,000 crore is allocated for industrial growth and livelihood-friendly cities, which will be given on first-cum-first-serve basis to states.

Another Rs.15,000 crore is linked to completion of major urban and rural infrastructure projects such as railways, metro rail, highway and power projects, Rs.5,000 crore to urban land reforms and Rs.5,000 crore to rural land reforms.

https://economictimes.indiatimes.com/news/economy

Banks to play major role in making India developed by 2047: FM Sitharaman

Finance Minister Nirmala Sitharaman on 19th September said the banking sector will have to play a crucial role in driving the agenda of making

India a developed nation or Viksit Bharat by 2047.

The Finance Minister was speaking at an event here to mark the 90th Foundation Day of the Bank of Maharashtra, a public sector lender.

"Banks will have to play a crucial role in driving the agenda set by the Prime Minister and by your role, we are going to give greater momentum to achieving this dream," she said.

Sitharaman said banks will be required to give strong momentum to the infrastructure sector, ensure the availability of need-based funding to MSMEs, bring unbanked population under the ambit of formal banking channels, and help increase insurance penetration.

She noted that technology is changing the banking landscape as it provides a secure and easy-to-navigate digital banking experience to all customers.

However, she added that "you (banks) cannot have a digital system which somewhere gets hacked, and the entire system and the trust which is laid on it getting compromised. So you need to have a robust and resilient system for which every now and then you need to make sure that the firewalls are adequate, any emergency drill which you need to do, what if situation so you know to handle if there is an emergency in terms of digital insecure incidents".

The minister also highlighted the rising popularity of the UPI in driving digital payments, saying 45 per cent of all real-time digital payments globally take place in India.

www.business-standard.com

Trade Connect e-Platform aims to raise India's exports market share: Goyal

Union Commerce and Industry Minister Piyush Goyal on 11th September launched a new trade portal to provide real-time trade-related information to existing and aspiring exporters and exuded confidence that it will help India improve its global market share.

Labelling the initiative as FAST (Futuristic, Accessible, Single window, Transformational), Goyal said the Trade Connect e-Platform will not only benefit the large exporters but also aid the growth journey of small entrepreneurs, micro, small and medium enterprises (MSMEs) and Farmer Producer Organisations (FPOs).

"The world is our market. While global trade seems to be in a paralytic situation, we should not be looking at what is happening in the world, we should be looking at a larger market share, and this is one effort to increase India's market share in the world," he said.

"A small entrepreneur or a small FPO, in the remotest parts of India, should be able to use this in a simple fashion…. The big guys will always manage to find information, access (and) connectivity. Our effort is (that) nobody should be left behind," the minister said.

The portal serves as a one-stop solution for providing exporters with quick comprehensive trade-related information, thereby addressing information asymmetry while connecting them to various government entities like the Department of Commerce, Export Promotion Councils, Indian missions abroad, and other trade experts.

It includes many features such as product and country guides for comprehensive market insights, trade agreements, and tariff explorers to unlock the benefits of free trade agreements and sourcing from India to showcase Indian products globally.

Goyal asked the stakeholders to provide their feedback about the platform, asserting that a new Trade Connect e-Platform 2.0, with enhanced features and services based, can be introduced before the next Board of Trade meeting.

"As we go along, we'll improvise and keep making this better. The more feedback received from you, the better will be the work done by our teams. We have taken many initiatives, but I feel sad that stakeholders don't give us enough feedback (and) don't use various offerings as much as we would like them to do," he noted.

***The minister said the new version of the platform will incorporate Hindi and other official languages, besides creating synergies and partnerships to reach the goal of $1 trillion merchandise and $1 trillion in service exports by 2030*.**

"Going forward, this can also get interconnected with Open Network for Digital Commerce (ONDC) and Government e-Marketplace (GeM) portals for the suppliers to get a wider market because economies of scale will have a huge impact on our ability to export more and be more competitive," Goyal said.

Santosh Kumar Sarangi, Director General at the Directorate General of Foreign Trade (DGFT), listed additional services that will be introduced to the portal during the second phase. These include pre and post-shipment export credit, insurance cover for exports, export logistics-related services, and services pertaining to exporters' transactions with overseas countries, among others.

Case Law Alert

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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
Sai Carriers
State of Uttar Pradesh

GROUNDS OF APPEAL
The Petitioner filed a Writ Petition challenging the impugned orders passed by the Adjudicating Authority and the Appellate Authority for the cancellation of the GST Registration on the grounds of non-payment of taxes. The Petitioner contends that, based on the Appellate Authority's Order, the taxes and interest were paid. The Petitioner seeks the revocation of the GST license, offering to pay any outstanding amounts if communicated promptly.

IN THE COURT OF
High Court of Allahabad

ORDER
The Court has disposed of the Writ Petition and directed the Respondent to renew the GST license within ten days of the communication of the order. The

Petitioner is directed to pay any further amount, if required, within seven days of the communication.

PETITIONER / RESPONDENT
Raiyan Traders
The State of Bihar

GROUNDS OF APPEAL
The Petitioner, aggrieved by the order passed by the Appellate Authority rejecting the Appeal, filed the Writ Petition. The Petitioner contends that the pre-deposit for the appeal was made through the Electronic Credit Ledger instead of the Electronic Cash Ledger. The Petitioner further contends that the appeal should be allowed, as the law permits payment of the pre- deposit through the Electronic Credit Ledger, referring to recent judicial pronouncements and notifications where it was held that the balance amount of 2.5% should be paid through the Electronic Cash Ledger.

IN THE COURT OF
High Court of Patna

ORDER
The Court set aside the rejection order passed by the Appellate Authority and directed the Authority to reconsider the case on its merits. The Court noted that since 10% of the due amount had been paid from the Electronic Credit Ledger, the appeal should be considered valid. Pending the Supreme Court's decision on a related matter, the appeal should proceed on its merits.

PETITIONER / RESPONDENT
Saurabh Kumar
State of Madhya Pradesh

IN THE COURT OF
Supreme Court of India

GROUNDS OF APPEAL
The Petitioner sought regular bail, having been in custody since October 18, 2023. He was accused of managing 12 bogus firms and committing an Input Tax Credit (ITC) fraud worth approximately 9 crore under the Central Goods and Services Tax (CGST) Act. The charges included influencing witnesses and destroying evidence. The investigation had been completed, and the challan (charge sheet) was filed, but the trial was expected to take time.

ORDER
The Supreme Court granted the Petitioner bail, citing the extended period of incarceration and the filing of the charge sheet. The bail was set at 1,00,000 with sureties of the same amount, and conditions were imposed, including surrendering his passport and regularly attending trial unless exempted by the Court. The Trial Court was given the liberty to take appropriate action if there were any violations of these conditions.

PETITIONER / RESPONDENT
Mohinder Kumar
Principal Commissioner of DGST & Ors

IN THE COURT OF
High Court of Delhi

GROUNDS OF APPEAL
The Writ Petitions contested the assessment orders issued under Section 73 of the CGST/DGST Act, challenging their validity. The Petitioners contended that these orders were arbitrary and delivered shortly before the limitation deadline for the fiscal years 2017-18 and 2018-19 expired. Additionally, they expressed concerns about the excessive issuance of show cause notices that were systematically generated, lacking sufficient human oversight, and leading to procedural errors.

ORDER
The Court has disposed of the writ petitions, set aside the impugned orders, and remanded the matters for a fresh adjudication. It directed that no adverse orders should be passed without providing the petitioners with a fair opportunity to be heard. The Adjudicating Authority was granted six months to resolve the cases, with instructions to issue well-reasoned orders and thoroughly review the show cause notices.

PETITIONER / RESPONDENT
Bangalore Golf Club
AC of Commercial Taxes
(Enforcement) - 22

IN THE COURT OF
High Court of Karnataka

GROUNDS OF APPEAL
The Petitioner challenged the single SCN issued under Section 73 of the Central Goods and Services Tax (CGST) Act for tax periods spanning from 2019-2023. The Petitioner contends that combining multiple tax periods in one notice is invalid, as the law requires separate notices for each assessment year. The Petitioner further contends that the legal precedents, including a judgment by the Madras High Court, to support their claim that such consolidation violates the CGST Act.

ORDER
The Court quashed the consolidated show cause notice issued by the respondent for the financial years 2019-20, 2020-21, 2021-22, 2022- 23, and 2023-24. The Court allowed the respondent to issue separate notices for each assessment year, as per the provisions of Section 73 of the CGST Act. The judgement does not prevent further legal action, provided it’s in compliance with the law.

1st August, 2024
FTCCI/2024-25/54

Sri Tummala Nageshwara Rao
Hon'ble Minister for Agriculture,
Marketing, Co-operation,
and Handlooms & Textiles,
Government of Telangana

Copy to
Smt. Shailaja Ramaiyer,IAS,
Principal Secretary to Government,
Industries & Commerce (Handlooms, Textiles & Handicrafts) Dept., and
Commissioner of Handlooms & Textiles and AEPs(FAC), Government of Telangana

Sub: Ten Telangana Textiles Processors unit under risk of closure

Telangana state government had launched the distribution of "Bathukamma Sarees" initiative in 2017 with the twin objectives of financial support to weavers and present gifts to Telangana women.

The program had given much needed comfort to crisis-stricken weavers. It was claimed that the income of weavers had doubled and helped them to become self-sufficient. As per the claims, the state government has spent about Rs. 339 crores for Bathukamma sarees till 2022 with as many as 5.8 crore sarees distributed.

The orders for the Sarees were placed by Telangana Govt through Telangana State Handloom Weavers Co-operative Society (TSCO) to about 10 units. We have now received a representation from Telangana Textiles Processors Association that the 10 units did not receive the payments and now are in deep monetary crisis due to non-receipt of outstanding amounts from TSCO. Some of those units have dues ranging from INR 7 Crores to INR 10 Crores since the past two to three years.

Despite several representations made & submitted by the Textiles Processors Association, there are no measures taken to start paying them. This has exposed the units to the extreme risk of closure due to financial sickness and making many marginal workers unemployed as well.

FTCCI requested the Hon'ble Minister to intervene and initiate action to ensure that Telangana State Handloom Weavers Co-operative Society (TSCO) releases the outstanding amount on an immediate basis.

11th September 2024
FTCCI/GST/2024-25/133

Smt. Nirmala Sitharaman
Hon'ble Finance Minister &
Chairperson of GST Council
Ministry of Finance,
Government of India

Sub: FTCCI GST Representation on "Reversal of ITC on retrospective cancellation of registration"

Finance Act, 2024 has inserted a new subsection (6) under Section 16 which enables availing ITC even after the due date of filing GSTR- 3B for September Period of any financial year in cases involving reversal of ITC due to retrospective cancellation of registration of the supplier.

While FTCCI welcomes the said relief that will allow the ITC after the due date, however the said relief is insufficient and fraught with several challenges for the businesses which are narrated hereunder:

1. The recipient of the supply avails the ITC in good faith having paid the consideration along with the GST to the supplier. In doing so, the recipient will verify their GSTN number, tax invoices issued by them and other business checks before indulging into the trading activity.
2. At the time of placing the order or receipt of goods or making the payment, the said supplier's GSTIN is valid and they are just normal suppliers with whom the purchases are transacted.
3. The recipient avails the ITC based on the Tax invoices, and after ensuring that the ITC is reflecting in GSRT- 2B and fulfilling the other conditions specified in Section 16.
4. Subsequently, due to some reason, if the Supplier's registration is cancelled on retrospective basis by the tax authorities, the recipients are being issued notices demanding reversal of the ITC availed on such supplies.
5. This kind of demand is unjustifiable and is not in the interest of the Trade and Industry. It will directly have the crippling effect on the businesses and make any business vulnerable to many uncertainties beyond their control.
6. The wrong doing on the part of the supplier, followed by independent action by the tax authority without any involvement of the recipient is punishing the recipient who is not at all connected with any wrong doing or the proceedings with the tax officer.

It is therefore requested that, the ITC availed by the recipient shall not be insisted to be reversed due to the retrospective cancellation of the supplier's registration.

Date: 30.08.2024
FTCCI/Energy/2024-25/103

Sri D. Ronald Rose, IAS
Secretary to Government
Department of Energy
Govt. of Telangana
Hyderabad

Sub: Procurement of power at cheaper rate in the Open Market and also promotion of renewable energy in the State

FTCCI compiled the various challenges faced by the industries and requested the Secretary to consider our suggestions to help industry and improve commercial activities in the State.

Barriers in availing Open Access Power in Telangana State and other challenges faced by industrial consumers:

1.Availing Open Access Power by Industry:

- Requested to suggest Amendments to Open Access Regulations and other concerned guidelines to incorporate time limit for giving permission to new units, issuance for No Dues Certificate to facilitate all eligible consumers to avail Open Access power in the State and to issue NOC for enhancement of power procurement from OA
- The cross-subsidy surcharge imposed on open access consumers is making the per unit rate of power purchased on open access costlier
- Requested the government to reduce cross subsidy surcharge and remove additional surcharge on Open Access consumers to reduce the cost of Open Access power for the benefit of industry and commerce. Access to cheaper power allow them to become more competitive in the market, that in turn help creating more employment and GST revenue to the government
- Requested the government to collect wheeling charges only on the number of units drawn through Open Access

2. It is requested that the Operational Guidelines are issued at the earliest and a meeting is organized with Industry Representatives, so that interested generators/ consumers can get their queries addressed. FTCCI can coordinate for the industry meet
3. Requested the government to allow the consumers to procure power from other states and take the benefit of scheme
4. The Telangana State is allowing only up to 1 MW for setting up rooftop / ground mounted solar whereas most of the states are allowing up to 5 MW. Considering the fact that the Government of India is stressing on need to switch over to green energy and future liabilities on industry for going green, we request the capacity to be enhanced to 5 MW
5. Requested the Government to provide necessary permissions for setting up and wheeling the WHRB power and use them for self-consumption in the units located at various places.
6. Requested the Government of Telangana to introduce "One Time Scheme (OTS)" for electricity payment dues also to support and help industrial units reopen and restart the production, thus providing employment to large number of units as well as contributing to government's revenue
7. Requested to look into this matter and reduce the interest rate to prevailing bank rate compounding on annual basis. This will facilitate number of units to clear the bills and re-start their operations.
8. Requested the Telangana Government to form a Coordination committee with a Member from FTCCI for periodic meetings to review regularly Energy Policy, Implementation & addressing operational issues for better communication and smooth implementation.
9. Requested the government to fast-track the formulation of New Energy Policy for the investors to set up units in the state.

OUTCOME OF REPRESENTATIONS MADE BY FTCCI

FTCCI has submitted a representation to Sri Tummala Nageshwara Rao, Hon'ble Minister for Agriculture, Marketing, Co-operation, and Handlooms & Textiles; and Smt. Shailaja Ramaiyer, IAS, Principal Secretary to Government, Industries & Commerce (Handlooms, Textiles & Handicrafts) Dept., and Commissioner of Handlooms & Textiles and AEPs(FAC), Government of Telangana, regarding the non-release of payments due to the textile processors units that supplied Bathukamma Sarees through Telangana State Handloom Weavers Co-operative Society (TSCO).

With the effort of FTCCI, The TSCO has released 60% of the pending amount immediately to the textile units, giving them much needed financial support.

FTCCI, on behalf of its member Company, Rayudu Laboratories Limited, represented to the concerned officials in GST GRC regarding non-release of GST Refund amounting to more than Rs.2 Crores since January, 2023. With the consistent efforts of the FTCCI, the pending amounts were released to the company.

GST Committee, FTCCI represented before the Central GST in the month of August 2023 for providing relief of concessional rate of GST to hostels, especially in urban areas and cities like Hyderabad. The matter was pursued with many follow ups in GRC. This was represented only from Hyderabad. These efforts paved the way for the relief by way of exemption of Rs. 20,000/- per month per person for accommodation services, in the 53rd GST council meeting, followed by the necessary legal changes.

Another milestone has been achieved when 54th GST council in the month of September recommended RCM on purchase of Metal Scrap. This was a long pending demand from FTCCI and the same was rigorously followed up in several forums which resulted in Government extending this relief to the Steel and Scrap sector.

Understanding Capital Gains under Income Tax and Panel Discussion on its Latest Changes & Challenges

21st August, 2024
FTCCI Surana Auditorium

Sri Suresh Kumar Singhal, President, FTCC in his welcome address said that Smt. Nirmala Sitharaman, Honorable Finance Minister, Government of India had presented Union Budget for the Financial Year 2024-25 introducing many changes and amendments in the Finance Bill especially in Capital Gains. Subsequently, with hue and cry made by various sections of people, amendments had been introduced to the Finance Bill related to Computation of Capital Gains and indexation benefits, etc.,.

CA Sudhir V S, Chairman of Direct Taxes Committee, FTCCI in his introductory remarks mentioned that one of the major changes in the Finance Budget 2024-25 is Capital Gains and many questions arising among stakeholders about the changes, its computation, exemptions, etc., and to address all those issues along with understanding Capital Gains under Income Tax Act, we organizing this event. Also requested participants to utilize the opportunity of having experts and resolve any doubts or practical issues.

CA Aravinda Garikipati, member of Direct Taxes Committee, FTCCI had introduced the speakers & panelists, Sri Mohan Kumar R, IRS, (Retd.), Additional Commissioner of Income Tax; CA Samba Murthy P, Proprietor of P Samba Murthy & Co. and CA Rajendra Prasad T, Founder Member of TRP & Co.

CA Rajendra Prasad T had taken Technical Session on "Understanding Capital Gains under Income Tax Act, 1961" including Basics, Amendments brought in by Finance Act, 2024 and special issues in Capital Gains under the chairmanship of CA Samba Murthy P.

Panel Discussion on "Capital Gains Latest Changes & its challenges" were done by Panelists Sri Mohan Kumar R, IRS, (Retd.), CA Samba Murthy P and CA Rajendra Prasad T where many practical issues were discussed with best adoptable methods in gaining best advantage to the assessee.

Sri Krishna Kumar Maheshwari, Vice President, FTCCI proposed Vote of Thanks and thanked speakers and Panelists who spared their time in taking knowledgeable sessions and providing best solutions for the issues and doubts raised by many participants.

Many representatives from Trade and Industry, professionals, freelancers, real-estate business people were participated and benefitted.

Interactive Meeting on ESI Benefits & Employee's Right to Health

29th August 2024
Federation House

The federation, along with ESIC Super Specialty Hospital, has Organized the interactive meeting on ESI Benefits & Employee's Right to Health.

Dr Shirishkumar G Chavan, Dean, ESIC Medical College & Hospital said, "ESIC Medical College and Hospital Sanathanagar along with its blood bank is NABH Accredited. It is the first ESI Blood Bank in the state to get NABH accreditation. ESIC Sanathnagar can boast of the latest and multi-disciplinary facilities on par with the best of the best corporate hospitals."

Dr Abhijeet M. Dashetwar, Prof at ESIC Super Speciality Hospital spoke about their ambitious initiative called Touching Million Hearts, a comprehensive screening and health awareness program. It is a mission to screen IPs and their families for cardiac, kidney and brain ailments.

Dr Krishna Reddy Nallamalla, CEO of Access Health International, said that companies must cultivate a system where employees volunteer to be ambassadors for good health and create awareness among their colleagues.

Dr. Dwarakanath Reddy, IMA President elect, quoted the importance of prevention and benefits of avoiding Heart diseases in advance.

Dr Gouminthang Gangte, Regional Director of ESIC said information about various services of ESIC are just a click away. You just scan and get information. We are planning to set up more dispensaries. There is a proposal to construct a few new hospitals shortly in the state, he shared. The other Speakers were Dr. Shirish Kumar Chavan, DEAN, ESIC, Medical College, Dr. Abhijeet Dashetwar, Prof. & Sr. Consultant Cardio Vascular & Thoracic Surgeon, ESIC, Super specialty Hospital, Sri Patras Gregory Khalkho, Deputy Director, ESIC, Dr. Imran Siddiqui, Sr. Specialist and HOD, ESIC Super Specialty Hospital spoke on ESI Benefits and also Upcoming Health-camp at ESI Hospital.

They spoke on the ESIC Benefits and upcoming Health Camps by ESIC.

Tourism Police Round Table 2024

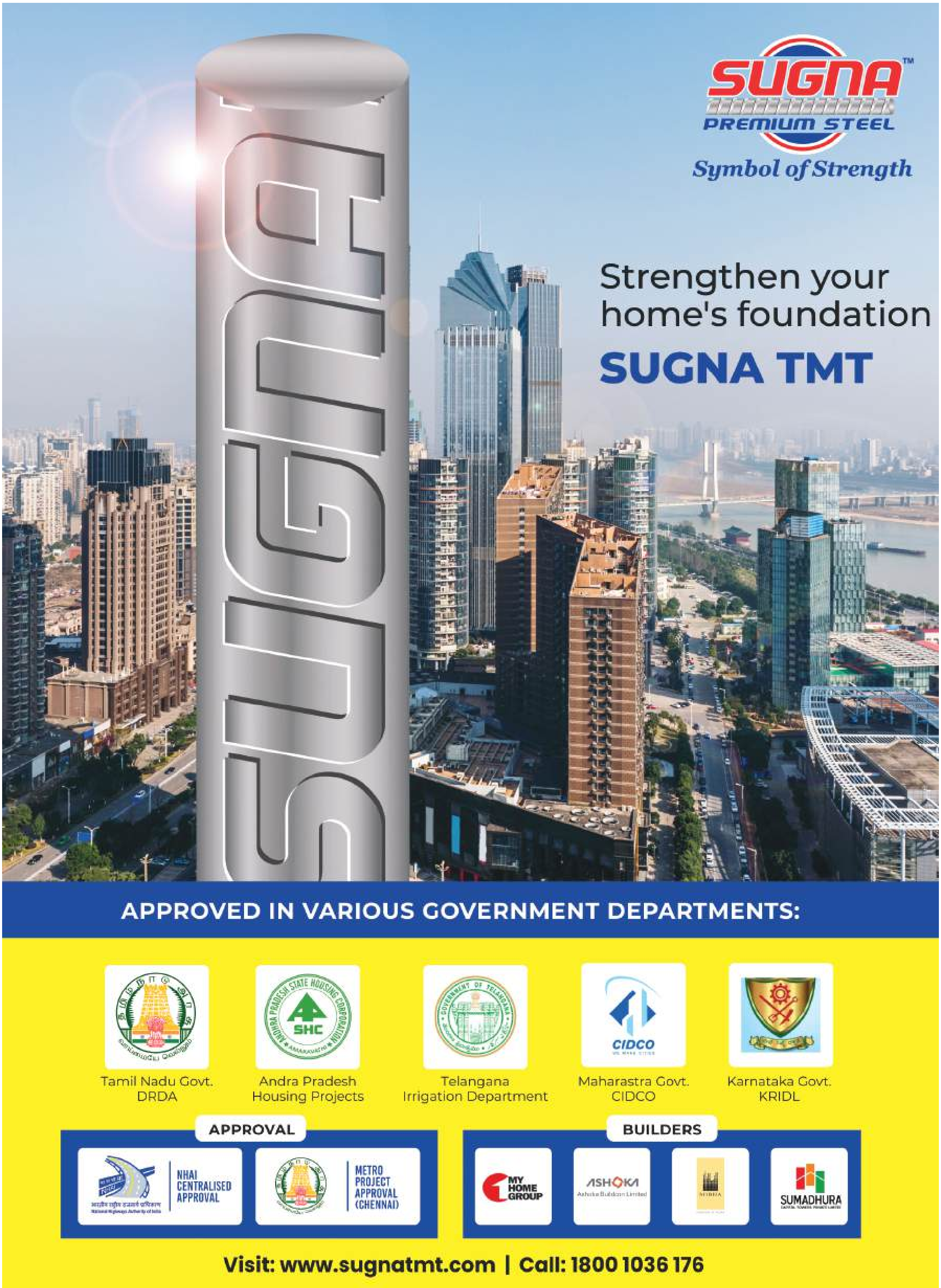
31st August 2024,
Taj Krishna, Hyderabad

Tourism Police Round Table 2024 aimed to highlight the importance of Tourism Policing in Telangana. This initiative proposes dedicated help for tourists at various locations to enhance safety and security. MR K K Maheshwari, Vice president FTCCI emphasized developing tourism and the need for tourism police, while Mr. Ravi Prabhu, a youtuber visited all the countries of the globe shared global perspectives on tourist spot security. The committee also discussed the potential of medical tourism in Hyderabad. Several suggestions were made for law enforcement, including integrating traffic rules and tourism etiquette into primary education, providing travel guidelines to tourists on trains and flights, incorporating technology in handling travellers, including multilingual specialists, and establishing a Government Travel Advisory Committee.

Shikha Goyal, DGP and Chief Guest, discussed the manpower limitations for a dedicated tourism policing wing and proposed a collaborative solution between industry and police. She mentioned existing central government mandates on tourism policing and suggested conducting a survey on the current safety status and tourist perspectives. Goyal urged proactive steps from the industry before seeking a dedicated police wing, noting that she finds southern India, especially Telangana, to be more secure than other parts of India.

She further suggested that Indigo can share QR Code at the back of boarding passes for inbound tourist in Hyderabad, sharing the details and support from police department. She further requested hotel industry to facilitate tent cards with similar details in all their rooms. She also mentioned to display such relevant information's through a standee in corridors of the GMR Airports adjacent to the arrival section of the airport. To begin with, these steps will be pivotal in preparing and safeguarding tourist from any unscrupulous activities.

120 Hour Certificate Course on Accounting, Finance, and Management Inaugurated for Women in Medak District :
22nd August, 2024, Medak



Seminar on Latest Changes in GST Law - with Practical Implications for Businesses

31st August, 2024
Federation House

Sri Suresh Kumar Singhal, President, FTCC in his welcome address said that Smt. Nirmala Sitharaman, Honorable Finance Minister, Government of India had presented the Union Budget for the Financial Year 2024-25 introducing many changes and amendments in the Finance Bill 2024 regarding GST Law. Also 53rd GST Council meeting was held on 22nd June 2024 and important recommendations have been made by the Council. Under this, several clarifications have been issued by the Central Board of Indirect Taxes and Customs (CBIC). He mentioned that the main intention of the seminar is to discuss these changes in GST Law from the Council Meeting and Finance Bill 2024.

CA Madhukar N Hiregange, Founding Partner of HNA & Co. LLP gave his insight on the challenges in GST law and the challenges of the biased approach of the law and the officers creating hardship to the Trade and Business, he opined that there is a need for revamping the GST laws and make the business flourish while collecting the tax.

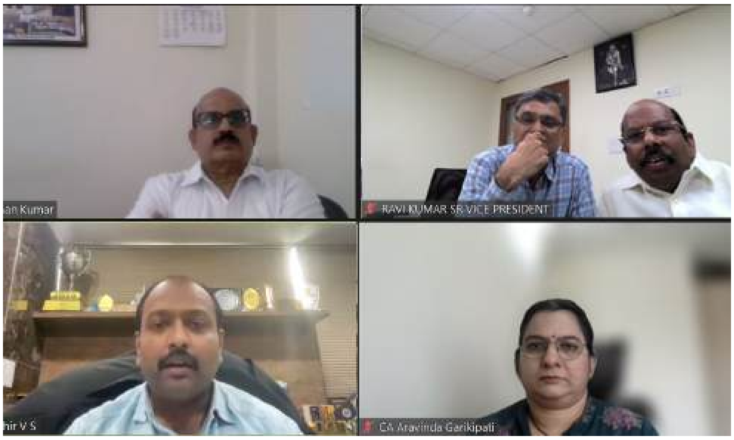
CA Mohammed Irshad Ahmed, Chairman of GST and Customs Committee, FTCCI and one of the speakers in the seminar mentioned that after a long pause, the GST council met in July 2024 and made certain sweeping recommendations which were accepted and adopted and which were seen in the form of new Notifications and Circulars and Finance Act, 2024. While the council met for 4 times in 2023, in the current year this was the first meeting owing to elections. As per the recommendations, interest and penalty were waived on tax demands raised under Section 73 which is applicable for 3 years from 2017-18 to 2019-20 and also extended the date for availing the ITC up to 30.11.2021 for 4 years from 2017-18 to 2020-21. He added that FTCCI has conducted a knowledge session for Industry players explaining various changes in the law. He said that these practical sessions play a supportive role for businesses by taking necessary precautions and implementing them in their businesses so that interest and penalties can be avoided.

CMA Mallikarajuna Gupta, Co-Chair for GST & Customs Committee, FTCCI and one of the speakers in the seminar discussed the recent changes announced in the GST on Telecom Sector, Insurance Sector, Infrastructure Sector and recent changes on GST. He has also explained the changes required in the business process to be GST compliant. Despite heavy rains, many delegates were attended the seminar. Representatives from Trade and Industry, Tax Practitioners, Consultants, etc., attended enthusiastically and took several clarifications from the speakers


PROTECT

Webinar on Income Tax

04th September, 2024
Online



Sri Ravi Kumar R, Senior Vice President of FTCC, in his welcome address said that Smt. Nirmala Sitharaman, Honorable Finance Minister, Government of India had presented Union Budget for the Financial Year 2024-25 introducing many changes and amendments in the Finance Bill 2024 regarding Income Tax Clearance Certificate (ITCC). Also mentioned that accountants and financial professionals, needs to be prepared for the Tax Audits in-advance to avoid penalties. This webinar will provide valuable insights into the key requirements for obtaining an ITCC, as well as practical tips on how to effectively prepare for tax audits. By understanding these aspects, you can streamline your tax processes, mitigate risks, and contribute to the overall financial well-being of your businesses, he added. Requested the participants to give feedback on what kind of additional knowledge sessions are required, so that the committee can organize the same as per the needs of Trade and Industry. Also requested participants to utilize the opportunity of having experts and clarify doubts.

CA Sudhir V S, Chairman of Direct Taxes Committee, FTCCI in his introductory remarks mentioned that there is lot of misconceptions for foreign travel among stakeholders regarding Income Tax Clearance Certificate (ITCC) which needs to be clarified and explained clearly the requirements, who needs to obtain and procedures of ITCC. As Tax Audit's period is about to start; in many cases, when accountants take books of accounts to their auditor and auditor asks lot of things which accountants have to provide for tax audit. Considering the need of the hour for the Trade and Industry, we, FTCCI, planned the webinar on these two important topics of “Understanding the requirements of Income Tax Clearance Certificate (ITCC)” and “Preparedness to Tax Audit - Action points for Accountants”

Sri Mohan Kumar R, IRS, Additional Commissioner of Income Tax (Retired) had taken technical session on “Understanding the requirements of Income Tax Clearance Certificate (ITCC) and explained clearly the origin of ITCC into the act, requirements of obtaining ITCC and the eligibility / ineligibility of person who needs to take ITCC, how to obtain ITCC, Forms needs to be furnished, its procedures, consequences of failure in not obtaining ITCC, its remedies, etc.,.

CA Aravinda Garikipati, Proprietor of Aravinda & Associates had taken technical session on “Preparedness to Tax Audit - Action points for Accountants” and explained in detail about tax audit, due dates, objectives, limits and applicability, Specified Books of Account under Rule 6F , Key changes in Tax Audit Report, documents required to be maintained for tax audit, Chartered Accountant expectations from an Organization's Accounting and Finance Team, Tax Audit Types, Allowances and Disallowances under Tax Audit, Tax Audit Forms, Tax Audit Disclosures and ICDS Disclosures need to made, etc.,.

Many representatives from Trade and Industry, accountants, finance managers, CFO's, professionals, etc., were participated and benefitted.

Release of Monthly newspaper ‘AGARMANCH’ by the editor Shri Dilip Pasari along with FTCCI Officials at Federation House : 28th August, 2024 at Federation House

Interactive Meeting with
Dr. E. Vishnu Vardhan Reddy, IFS

Special Secretary for Investment Promotion & External Engagement and VC&MD, Telangana Industrial Infrastructure Corporation Limited (TGIIC), Government of Telangana

11th September, 2024
Federation House

The Federation of Telangana Chambers of Commerce and Industry (FTCCI) organized an interactive meeting with Dr. E. Vishnu Vardhan Reddy, IFS, Special Secretary for Investment Promotion & External Engagement and Vice Chairman & Managing Director, Telangana Industrial Infrastructure Corporation Limited (TGIIC), Government of Telangana on September 11, 2024, at Federation House, Hyderabad. The session brought together over 150 industrialists from various industrial parks, including Kucharam, Pasha Mylaram, Jeedimetla, Bollaram, Patancheru, and Nacharam, alongside representatives from the Nizamabad Chamber of Commerce and Zonal Managers of TGIIC. The event aimed to discuss the infrastructure facilities in Industrial Parks and IALAs, the challenges faced by industries in these areas, and potential solutions to these issues.

Sri Suresh Kumar Singhal, President of FTCCI, in his address emphasized the importance of infrastructure in driving industrial growth. He noted that while incentives provided by the government play a role, the availability and quality of infrastructure are the primary determinants of industrial development. Industrial parks, in particular, have a major influence on the progress of industries in the region. Singhal highlighted the pivotal role played by TGIIC, the nodal agency for the development of industrial parks and land allotment, and appreciated its efforts in facilitating industrial growth across Telangana. He also explained that this interactive session was organized to enable entrepreneurs to directly present their challenges to TGIIC, particularly those related to infrastructure and amenities.

Dr. Vishnu Vardhan Reddy, accompanied by Sri Nikhil Chakravarthi, Executive Director, and Mr. Vinod Kumar, Chief General Manager of TGIIC, addressed the concerns of the industrialists. The key issues discussed included:

- ✓ **Infrastructure Gaps**: Industrialists pointed out the inadequacies in infrastructure within industrial parks, such as poor road conditions, inadequate drainage, and power supply inconsistencies.
- ✓ **Amenities Deficiency**: Lack of basic amenities such as water supply, sanitation, and waste management were identified as ongoing problems affecting industrial operations.
- ✓ **Land Allotment Delays**: Some industrialists raised concerns over the delays in land allotment for new projects, which are hindering industrial expansion in certain areas.
- ✓ Dr. Reddy assured the participants that their concerns would be addressed promptly. He reiterated TGIIC's commitment to providing full support and cooperation to resolve

the issues faced by industrialists. In a proactive approach, he suggested scheduling a follow-up meeting in three months to review the progress made on the issues raised during this session.

Dr. Reddy also introduced the new TGIIC logo, which reflects the principles of Inclusivity, Industry Readiness, and Sustainability. He further elaborated on TGIIC's focus areas, including support for MSMEs, the decentralization of industrial growth beyond urban areas, and the promotion of women's entrepreneurship. Dr. Reddy provided an update on the state's MSME Policy, which had recently been approved by the state cabinet. He mentioned that the policy would soon be officially announced by the Minister, providing much-needed support to MSMEs in Telangana.

The session concluded with a vote of thanks was proposed by Sr. Vice President Sri R. Ravi Kumar and a commitment to maintaining a strong collaborative relationship between TGIIC, FTCCI, and the industrial community. Industrialists appreciated the opportunity to directly engage with TGIIC leadership and the constructive approach taken towards resolving their challenges.

MEETING *with* OFFICIALS

HE Orhan Yalman Okan the Consul General of Turkiye at FTCCI : 2nd September, 2024 at Federation House

Sri Narender Ji Goyal of Venkateshwara Flexo Print : 2nd September, 2024 at Federation House

Sri P. Pradhan, Director Skill of Kalinga University Bhuvaneshwar : 2nd September, 2024 at Federation House.

Sri Sanjay Kumar Assistant Commissioner of Police Khairatabad : 2nd September, 2024 at Federation House.

Seminar on The Present Fevers/Homeopathy Camp

12th September, 2024
Federation House

The seminar included top Experts from Allopathy & AYUSH, who addressed the Prevention, Treatment & Post Fever Care etc.

Speaking on the occasion Suresh Singhal, President of FTCCI said the Purpose of the meeting was to prevent citizens from suffering in the short term and long term. To create awareness about the Fever. its Prevention and treatment. All of us work as a team, collaborating, wherever possible to achieve the objective of Healthy Citizens- Happy Telangana.

Smt. Prashanthi IAS, Director, Dept of AYUSH, Govt. of Telangana said this is the need of the hour. The government should have done this. We have been facing the brunt of people. It is good that this program is happening. She appreciated FTCCI for their gesture. There must be training in the traditional system of medicine. All medical professionals know all these medicines. Whether flu vaccines work or not is debatable, she said. AI will be challenging in future in the medical sector, Ms. Prashanthi, said.

Shekhar Agarwal, Convener, Healthcare Committee gave the theme address.

A panel discussion was organised. The panellists were Dr. Rakesh Sahay, Superintendent, Osmania Medical College; Dr Suneel Kumar, Prof and HOD, Dept of Medicine

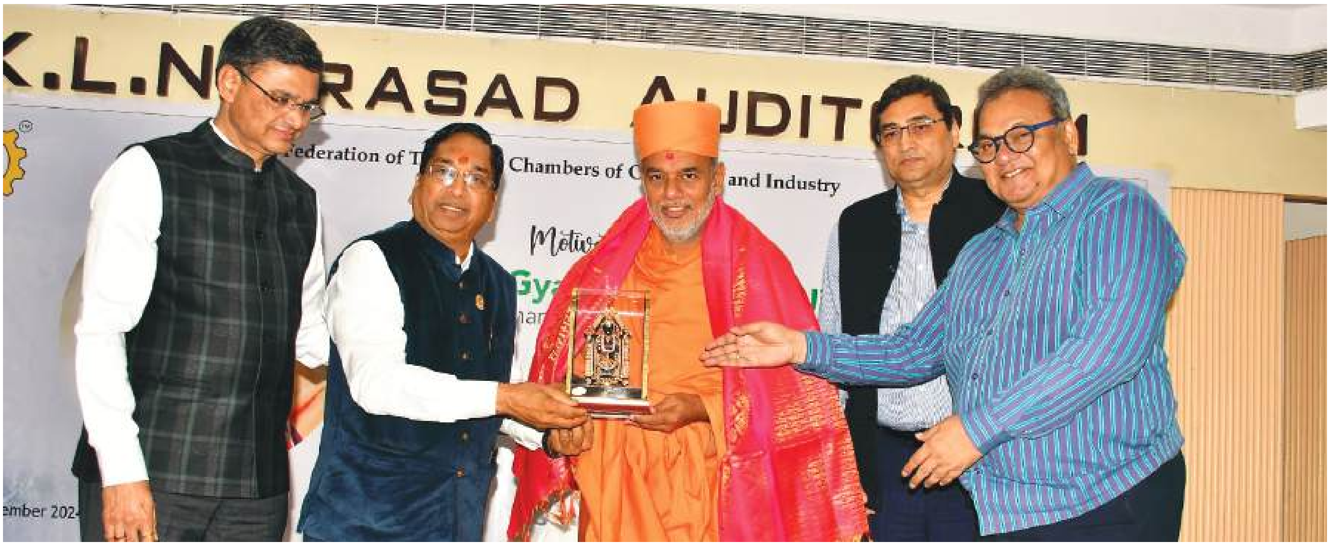
Gandhi Medical College and Hospital; Dr. Prem Sagar, HOD, Internal Medicine, Osmania Medical College; Dr. Jagadeesh Kumar, Sr. Consultant Physician; Diabetologist, KIMS; Dr. N. Lingaraju, Principal, J.S.P.S Govt Homoeopathic Medical College; Dr. M. Nagalakshmi, Chief Medical Officer, Nature Cure Hospital; Dr. Jamalullah. B. Bokhari, Prof Head, Dept. of Moalejat (Gen. Med.) and Dr. Sreedevi, Asst. Professor, Dr. B.R.K.R Govt. Ayurvedic Medical College

Dr Sreedevi, Asst Prof of BRKR Govt College; Dr Nagalakshmi, Chief Medical Officer, Nature Cure Hospital; Dr Prem Sagar, HOD Medicine, Osamina Medical College; Dr Rakesh Sahay, Superintendent, Osmania Medical gave a special address.

Mr. KK. Maheshwari, Vice President appreciated the Guests and Thanked them by presenting the mementoes to guests.

A Motivational Talk on Ethics in Profession &Management and Spiritually by Dr. Gyanvatsal Swami Ji

Aksharadham, BAPS Swaminarayan Mandir



14th September, 2024
Federation House

Dr. Gyanvatsal Swami, a motivational speaker, social reformer from Akshardham and an eminent saint of the BAPS (Bochasanwasi Akshar Purushottam Sanstha), stressed the need for industrialists to be spiritual in their approach, be empathetic and follow ethical practises.

Speaking at a meeting organised by the Federation of Dr Gyanvatsal Swami Telangana Chambers of Commerce and Industry (FTCCI) here, he spoke about unethical practices in the profession, and added that it has the power to tarnish talent, willpower, and confidence.

the ethical one. When spirituality gets into management, management evolves to another level, he added.

He highlighted that on the other side, being ethical creates credibility and induces a sense of magnetism whereby all necessary resources come naturally to Suresh Kumar Singhal, president; Ravi Kumar, senior vice-president; Krishna Kumar Maheswari, vicepresident of FTCCI; A Prakash, managing committee member and convener of the programme; and others were present.

FTCCI POKARNA SKILL CENTER
Activities

Four days Training Program on Certificate Courses on Export and Import Management : 21st to 24th August 2024 FTCCI Pokarna Skill Center.

FTCCI in collaboration with Quality Circle Forum of India (QCFI) Workshop on Business @ Turbo DMAIC : 6th September 2004 at FTCCI Pokarna Skill Center, Federation House.

SUNIL SRIVASTAVA

Sunil Srivastava Appointed as Member of the Supervisory Board at Uzbekistan Railways (O'zbekiston temir yo'llari)- UTY

Balaji Railroad Systems P Ltd. (BARSYL) is pleased to announce the appointment of Mr. Sunil Srivastava, Managing Director of BARSYL, as a Member of the Supervisory Board at Uzbekistan Railways (O'zbekiston temir yo'llari)- UTY one of the largest enterprises in Uzbekistan.

Mr. Srivastava's appointment to the Supervisory Board reflects his extensive experience and leadership in the railway sector, and it represents a significant opportunity for enhanced collaboration between UTY and global rail industry leaders. Uzbekistan Railways operates a group of 30 interrelated entities, including rolling stock and machinery production plants, positioning it as a cornerstone of Uzbekistan's transport and logistics infrastructure.

His role on the Supervisory Board will involve advising on key strategic initiatives, enhancing operational efficiencies, and leveraging international best practices to support UTY's ongoing projects and future ambitions.

Mr. Srivastava stated, "I am honoured to join the Supervisory Board of Uzbekistan Railways at this transformative time. UTY's commitment to modernization and innovation aligns with my passion for advancing the rail sector. I look forward to contributing to the strategic vision of UTY and supporting its continued growth and development."

The management and staff of BARSYL extend their congratulations to Mr. Srivastava on this prestigious appointment and look forward to supporting him in his new role.

FTCCI CONGRATULATING SRI SUNIL SRIVASTAVA ON HIS NEW APPOINTMENT AS MEMBER OF THE SUPERVISORY BOARD AT UZBEKISTAN RAILWAYS (O'ZBEKISTON TEMIR YO'LLARI) - UTY

About Uzbekistan Railways (O'zbekiston temir yo'llari) - UTY:

Uzbekistan Railways (UTY) is one of the leading transport companies in Uzbekistan, responsible for the development, operation, and maintenance of the country's rail infrastructure. With a workforce of over 60,000, the company is a key player in the nation's transport and logistics ecosystem, managing 4,700 km of rail lines and overseeing a diverse group of 30 related entities, including rolling stock and machinery production plants.

About Balaji Railroad Systems P Ltd. (BARSYL):

Balaji Railroad Systems P Ltd. (BARSYL) is a leading rail consultancy firm with decades of experience in providing comprehensive solutions for rail and metro systems worldwide. With a focus on innovation and sustainability, BARSYL has been at the forefront of transforming the rail sector through strategic advisory, engineering, and project management services.

For more details contact:
Manoranjan Pershad,
Director Corporate Affairs
tnanoranjan.p@barsyl.in

Enhancing Employee Performance: Role of Effective Managers

“We see everything you do, and we appreciate you.” -Anonymous

***DR. A JAGAN MOHAN REDDY**

In today’s competitive world, managers play a crucial role in driving outstanding contributions from their associates. A Gallup survey has provided significant insights into the role of managers and their impact on employee engagement and organizational success. Key findings from Gallup’s research include:

- ✓ **Managers account for 70% of the variance in employee engagement.**
- ✓ **They are key to employee retention.**
- ✓ **Effective managers drive performance.**
- ✓ **The best managers act as coaches rather than bosses, providing clarity regarding job expectations**

However, questions have arisen regarding the necessity of managers, as seen in Google’s initial reservations.

Google's Reservations about Managers' Roles

Google, known for its data-driven approach, initially questioned the necessity of managers. They experimented with a flat structure, minimizing managerial roles to see if engineers could thrive without traditional management. Believing that highly capable employees could self-manage, they found this approach might be counterproductive.

Google launched "Project Oxygen" to analyse extensive data, including performance reviews and employee surveys. Contrary to their initial reservations, the data revealed that managers play a crucial role in team performance and employee satisfaction. Teams with effective managers performed better and had higher retention rates. Google identified eight key behaviours that define good managers:

- *Being a good coach*
- *Empowering the team*
- *Being inclusive, productive, and results-oriented*
- *Being a good communicator*
  Supporting career development
- *Having a clear vision/strategy for the team*
- *Possessing key technical skills*

Google invested in training and developing its managers, implemented regular feedback mechanisms, and provided resources to help managers succeed in their roles, emphasizing the importance of management in driving team success.

The Need of the Hour: 2Cs&1M

In the international management mantra of cost, quality, and service, employees make a significant difference. Talented employees provide the cutting edge needed for organizations to thrive. Given the important role managers play, what can they do to get outstanding contributions from their associates?

By effectively leveraging coaching, counselling, and mentoring, managers can catalyse the professional and personal growth of their associates, thereby accomplishing organizational objectives. Here are the steps a manager should take in each area:

1. COACHING

Set Clear Goals: Establish clear, achievable goals that align with the organization's objectives. Ensure associates understand how their roles contribute to the broader mission.

Provide Regular Feedback:

Offer continuous, constructive feedback to help associates recognize their strengths and areas for improvement, fostering a growth mind-set.

Develop Skills:

Identify skill gaps and provide opportunities for training and development. Encourage associates to pursue relevant certifications or courses.

Encourage Problem-Solving: Guide associates through challenges rather than giving them direct solutions, helping build their problem-solving skills and confidence.

Performance Reviews:

Conduct regular performance reviews to assess progress and set new targets. Use these sessions to recognize achievements and address any issues.

2. COUNSELLING

Build Trust:

Establish a trusting relationship where associates feel comfortable discussing their concerns and challenges. Be empathetic and approachable.

Address Personal Issues:

Recognize that personal issues can affect professional performance. Offer support and resources, such as Employee Assistance Programs (EAPs), to help associates manage these issues.

Promote Work-Life Balance:
Encourage a healthy work-life balance to prevent burnout. Implement flexible working hours or remote working options if possible.

Conflict Resolution:

Mediate conflicts effectively by understanding all perspectives and working towards a mutually beneficial solution.

Emotional Intelligence:

Develop your emotional intelligence to better understand and manage your associates' emotions and motivations.

3. MENTORING

Be a Role Model: Demonstrate the behaviours and attitudes you expect from your associates. Lead by example in terms of work ethic, integrity, and professionalism.

Career Development:

Help associates map out their career paths within the organization. Offer advice on how to reach their professional goals and connect them with relevant opportunities.

Networking Opportunities:

Introduce associates to key contacts within the industry. Encourage them to attend conferences, seminars, and networking events.

Knowledge Sharing: Share your knowledge and experience with associates through formal mentoring programs or informal interactions.

Encourage Innovation:

Foster an environment where creativity and innovation are encouraged. Support associates in bringing new ideas to the table and experimenting with different approaches.

Integrating Coaching, Counselling, and Mentoring

Individual Development Plans (IDPs): Create personalized development plans that incorporate coaching, counselling, and mentoring. Regularly review and adjust these plans as needed.

Communication:

Maintain open and transparent communication channels. Regular one-on-one meetings can help in understanding associates' needs and aspirations.

Recognition and Rewards: Recognize and reward outstanding contributions through formal recognition programs, promotions, or other incentives.

Team Building:

Foster a collaborative and supportive team culture. Organize team-building activities to strengthen relationships and improve morale.

Continuous Learning Culture: Promote a culture of continuous learning and improvement. Encourage associates to stay updated with industry trends and advancements.

CONCLUSION

Initially role of managers was viewed as that of controlling. Then as an enabler, the one who could provide required tools etc.,.But in a competitive world of today merely monitoring their performance may not suffice & they need to help their associates to overcome the problems if any and help them improve.
And that's how managers role as a coach being talked about, adding a different dimension to managers role. By strategically integrating coaching, counselling, and mentoring, managers can significantly enhance the professional and personal growth of their associates. This leads to higher engagement, productivity, and achievement of organizational objectives, positioning the organization for sustained success in a competitive landscape.

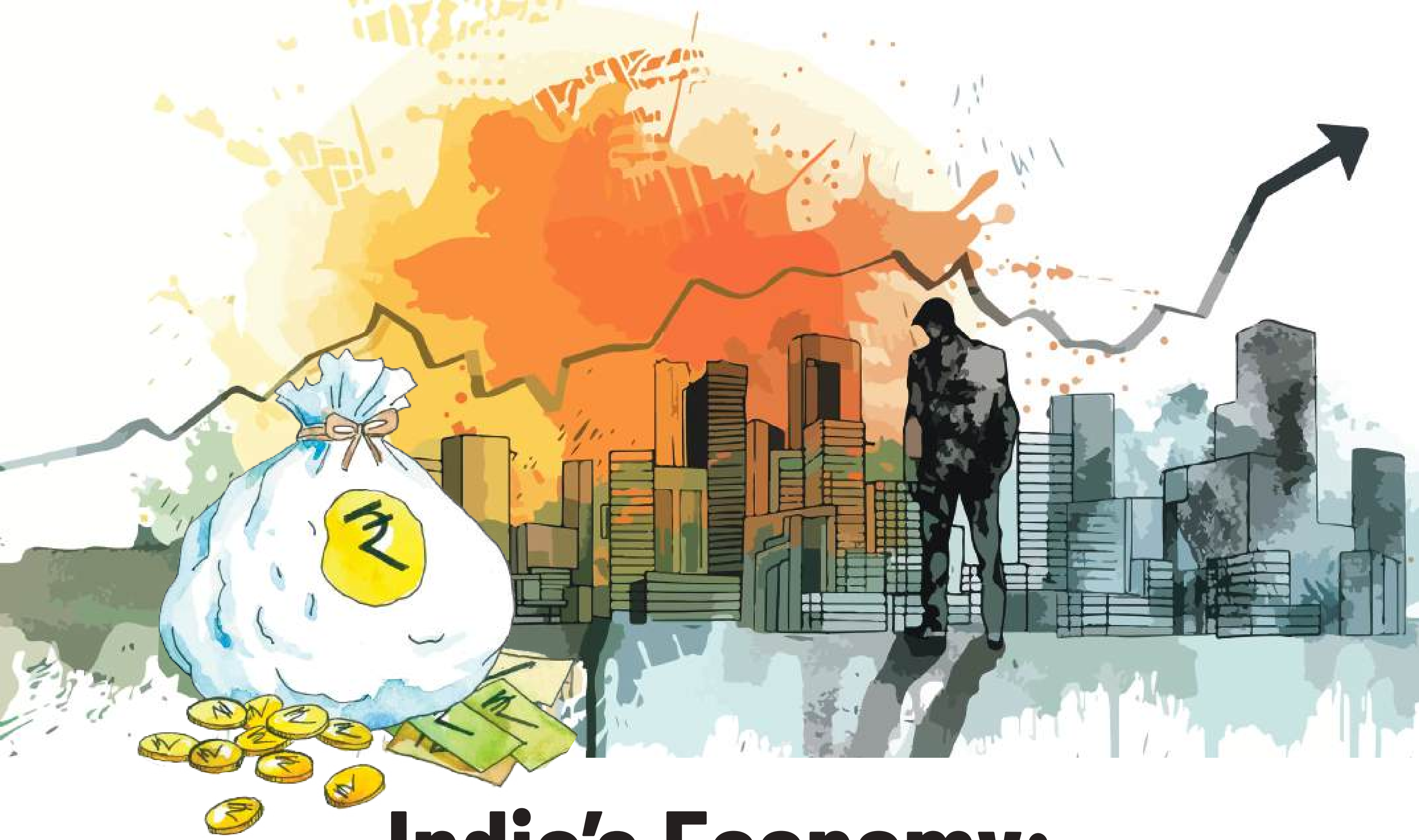
Launching of
MSME INDUSTRIAL POLICY

by

Sri A. REVANTH REDDY,

Hon'ble Chief Minister, Telangana.

Sri Suresh Kumar Singhal, President, FTCCI speaking at the Inauguration of Telangana MSME Policy 2024. He welcomed the government initiative and suggested that whatever support is extended through the policy, request that it reach the eligible & deserving industries / people on time. : 18th September, 2024 at Shilp Kala Vedika, Hyderabad



India’s Economy:
The good, bad and ugly

NIKHIL INAMDAR

In January, thousands braved the freezing cold at Delhi’s Red Fort to hear Prime Minister Narendra Modi speak.

His message was “Viksit Bharat 2047”, a promise to make India a developed nation by 2047.

It’s the latest catchphrase from a man known for his penchant for catchy taglines.

“Developed India” is an imprecise pledge, but in the 10 years since Mr Modi first stormed to power, he has been trying to lay the foundations for a period of economic boom.

The prime minister and his government inherited an economy that was teetering on the precipice. Growth was slowing and investor confidence was low. A dozen Indian billionaires had gone bankrupt, saddling the country’s banks with enormous unpaid loans that had crippled their capacity to lend.

Now, 10 years on, India’s growth is outpacing other major economies, its banks are strong, and the government’s finances are stable despite a painful pandemic. India surpassed the UK as the fifth largest economy last year and according to analysts at Morgan Stanley, it’s on track to overtake Japan and Germany and hit the third spot by 2027.

There is undoubtedly an air of optimism in the country. It successfully hosted the G20, became the first to send a rocket near the Moon’s south pole, and has birthed a few dozen unicorns. The soaring stock markets have also had a trickle-down effect on the wealth of its middle class.

On the face of it “Modinomics” - the ruling Bharatiya Janata Party (BJP)’s economic vision for India - appears to be working. But dig deeper, and the picture is more complex. For a vast swathe of the country’s 1.4 billion people who live on the margins of sustenance, it’s not boomtime just as yet.

So, who are the winners and losers of Modinomics?

Digital revolution

Mr Modi's push for digital governance has begun to transform the lives of some of the country's poorest people.

> Today, Indians in the remotest corners of the country can buy many daily goods without cash, paying as little as 20p for a packet of bread using a QR code on their phone.

Underpinning this digital revolution is a three-layer system of governance, which includes universal identity cards, a payments infrastructure that enables click-of-a-button money transfer, and a data pillar that gives people access to crucial personal documents like tax returns.

Linking hundreds of millions of bank accounts to this "digital stack" has cut red tape and corruption.

Estimates suggest that up to March 2021, an equivalent of about 1.1% of GDP was saved due to digital governance, allowing the government to dole out a volley of social subsidies, cash handouts and also spend on infrastructure building, without running high deficits.

Cranes, cranes everywhere!

Everywhere you go in India there are cranes and JCB machines at work giving its creaky public infrastructure a shiny makeover.Take a look at this slick first underwater metro in the eastern Indian city of Kolkata.

There's no doubt this country is getting a facelift.

Building new roads, airports, ports and metros has been the centrepiece of Mr Modi's economic policy. He spent over $100bn annually in infrastructure spending (capital expenditure) in the past three years.

Nearly 54,000 km (33,554 miles) of national highways were built between 2014 and 2024 - which is twice the length of the preceding 10 years.

The government has also considerably eased up the bureaucracy, which has been a major bugbear of India's economy for decades.

But Mr Modi's policies haven't delivered for all.

The brutal lockdowns imposed during the pandemic, the lingering after-effects of a cash ban in 2016, and faulty implementation of a new goods and services tax - a long pending reform meant to streamline the country's welter of indirect taxes - have had far-reaching structural consequences on India's economy.

The country's vast unorganised sector - small enterprises that form the backbone of this country - are still reeling under the impact of some of these decisions.

And the private sector is not committing big investments. As a proportion of GDP, private investments slumped to barely 19.6% in 2020-21 from a peak of 27.5% in 2007-08.

Jobs blues

In January, thousands gathered outside government recruitment centres in the northern city of Lucknow to go to Israel for jobs in the construction industry. My colleague Archana Shukla was on location.The desperation of these workers showed India's jobs crisis is real. And it is crushing aspirations everywhere.

"I'm the first master's degree holder in my family," says RukaiyaBepari, a 23-year-old graduate in the town of Miraj in western India.

"But there's no industry where I live. So, I'm now taking tuitions. It doesn't pay much."

Neither Rukaiya nor her brother have had full-time work for the last two years. They're not alone.

The share of educated youths among all unemployed people increased from 54.2% in 2000 to 65.7% in 2022 according to latest figures by the International Labour Organization.

There's also been no significant growth of real wages in India since 2014, according to numbers computed by noted developmental economist Jean Dreze.

India "risks squandering its demographic dividend" - the economic growth potential from a big working-age population - the World Bank's regional economist said in an interview to the Financial Times recently.

Job creation is a problem Mr Modi has been unable to solve.

Right off the back of his victory in 2014, the prime minister launched an ambitious Make In India campaign to turn India into the world's factory. In 2020, his government doled out $25bn in incentives to companies across sectors from semi-conductors to mobile electronics in order to enhance India's manufacturing capabilities.

But success has been elusive.

Yes, the likes of Foxconn - which makes iPhones for Apple - are moving their supply chains to India as part of the global "China plus one" diversification strategy. Other major global giants like Micron and Samsung have also been enthused to invest.

But the numbers are not significant yet.

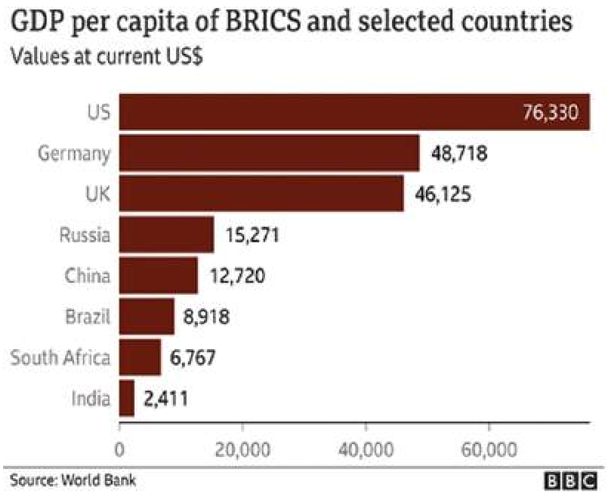
Manufacturing's share as a percentage of GDP has remained stagnant in the last decade despite these efforts.

"Even if India's manufacturing grows 8% per year till 2050 and China's stagnates at the 2022 level, India's manufacturing size in 2050 will still not match that of China's in 2022," says Prof Vidya Mahambare of the Great Lakes Institute of Management.

Lack of a large-scale industry means half of India's population still depends on agriculture for their livelihoods - which is increasingly becoming unprofitable.

A direct impact of this? Squeezed household budgets.

At 3%, the growth in overall private consumption expenditure - the money people spend on buying things - is the slowest in 20 years.



GDP per capita of BRICS and selected countries

Values at current US$

Source: World Bank

And household debt has touched an all-time high, even as financial savings plunged to their lowest levels, according to new research.

Many economists argue that the nature of India's economic growth post pandemic has been uneven, or "K-shaped" - where the rich have thrived, while the poor continue to struggle. India may be the fifth largest global economy at an aggregate level, but on a per person basis, it still languishes at the 140th rank.

And inequality has widened to a hundred-year high according to research from the World Inequality Database. No surprises then that election campaign discourse recently has been rife with chatter around wealth redistribution and inheritance taxes.

A three-day pre-wedding ceremony of Indian billionaire Mukesh Ambani's son recently offered a glimpse into the country's new gilded age. Mark Zuckerberg, Bill Gates and Ivanka Trump were in attendance. Rihanna shook a leg with Bollywood's biggest celebrities, while the Ambani women flashed diamonds and jewellery once part of the Mughal empire's collection.

Luxury brands making cars, watches and liquor have been growing faster than India's more mass-market companies, according to Arnab Mitra, who researches Indian consumer brands at Goldman Sachs.

Viral Acharya, a professor at NYU Stern, says a handful of the biggest conglomerates have grown "at the expense of the smallest firms".

The super-rich, he says, have benefited from sharp tax cuts and a conscious policy of creating "national champions" in which prized public assets like ports and airports have been preferentially given to a few companies to build or run.

Latest court revelations show many of them have also been India's top political donors to the ruling BJP.

India's decade?

All combined, this presents an inconsistent picture of India's economy. But for all its problems, the country is on the runway for take-off, say experts.

"India's next decade could resemble China's path (of hyper growth) from 2007 through 2012," analysts from Morgan Stanley wrote in a widely discussed paper.

They add that the country has many advantages - a young demographic, the geopolitics of global de-risking from China and a clean-up of sectors like real estate. Other megatrends like digitalisation, a transition to clean energy and growth in global offshoring will propel future growth, say experts.

The infra push is also something that will have long-term payoffs. By making improvements in roads, power supply and turnaround time at ports - India is finally "creating an environment in which manufacturing can flourish", says DK Joshi, CRISIL's India economist.

But along with the focus on "physical capital", Mr Modi needs to pay heed to creating "human capital", says Dr Raghuram Rajan, the former governor of India's central bank.

Indian children aren't learning as well as they should to face up to the world of artificial intelligence. A quarter of those aged 14 to 18 can't read simple text fluently, according to a report published by the non-profit Pratham Foundation.

Covid-19 dealt a major blow to students, who couldn't attend school for nearly two years. But the government has continued to underfund education, and healthcare.

In its first decade, Modinomics appears to have delivered for a select few. But for many the jar, as it appears, is still half empty.

> ***"We will grow old before we grow rich" if growth isn't faster and more equitable, says Dr Rajan.***

Source: BBC Business Correspondent, Mumbai

(https://www.bbc.com/news/world-asia-india-68823827)

Dated: 1 May 2024

54^{TH} GST COUNCIL RECOMMENDATION

Major Changes Impacting Trade, Industry, and Compliance

The 54th GST Council Meeting held on 9th September 2024, tackled several important issues related to the Goods and Services Tax (GST). These issues directly affect businesses, industries, and consumers across India. This meeting was notable for its discussions on GST rate changes, compliance improvements, and measures to enhance transparency and efficiency in tax collection.

Key areas addressed include potential tax relief for life and health insurance premiums, amendments to input tax credit (ITC) procedures, export refund clarifications, and new provisions related to renting commercial property under the Reverse Charge Mechanism (RCM). These developments reflect the Council's ongoing efforts to refine India's GST system, ensuring it supports economic growth, simplifies processes for businesses, and increases revenue for the government.

This article will provide a comprehensive overview of the Council's major decisions, analyzing their far-reaching implications for trade, businesses, and taxpayers. Here's what you need to know about the key resolutions.

*CMA BHOGAVALLI MALLIKARJUNA GUPTA

1.RATE CHANGES FOR GOODS

a) Namkeens and Extruded/Expanded Savoury Food Products

The GST rate for extruded or expanded savoury products, falling under HS code 1905 90 30, will be reduced from 18% to 12%. This aligns the tax rate for these products with that of namkeens, bhujia, mixture, chabena (pre-packaged and labeled), and similar edible preparations classified under HS code 2106 90, which are ready for consumption.

It is important to note that the 5% GST rate on un-fried or un-cooked snack pellets, regardless of their name, that are manufactured through the extrusion process will remain unchanged.

Additionally, the reduced GST rate of 12% on extruded or expanded savoury products, excluding un-fried or un-cooked snack pellets, is applicable from this point forward. This reduction reflects a strategic initiative to harmonize tax treatment across similar food products in the market.

b) Cancer Drugs

The GST rate on cancer medications, specifically Trastuzumab Deruxtecan, Osimertinib, and Durvalumab, will be reduced from 12% to 5%. This significant decrease aims to enhance affordability and accessibility for patients in need of these critical treatments, ensuring that essential healthcare remains more financially manageable.

c) Roof Mounted Package Unit (RMPU) Air Conditioning Machines

It has been clarified that Roof Mounted Package Unit (RMPU) air conditioning machines specifically designed for railways will be classified under HSN 8415 and will attract a GST rate of 28%. This classification ensures consistent tax treatment for these specialized air conditioning units used in railway applications.

d) Car and Motor cycle seats

It has been clarified that car seats fall under the classification of HSN 9401 and currently attract a GST rate of 18%. However, this rate will be increased to 28%. The new uniform rate of 28% will apply prospectively to car seats for motor vehicles, aligning them with the existing GST rate for motorcycle seats, which is also set at 28%. This adjustment aims to create parity between these related categories.

2. RATE CHANGES FOR SERVICES

a) GST on Life and Health Insurance

The Council formed a Group of Ministers (GoM) to review the current GST rate of 18% on life and health insurance premiums. This review aims to assess whether a reduction is feasible to make these services more affordable for consumers. The GoM's findings are expected to guide future decisions on insurance taxation.

b) Exemption for Research and Development Services

The Council recommended exempting research and development services provided by government entities and academic institutions from GST when funded by government or private grants. This exemption is expected to boost investment in research, aligning with India's long-term economic goals.

c) Preferential Location Charges (PLC)

PLCs, often charged for prime real estate locations, will now be considered part of the composite supply of construction services and will attract the same GST rate as construction services. However, once a property is sold after the issuance of a completion certificate, no GST will apply.

d) GST on Affiliation Services in Education

While affiliation services provided by State and Central educational boards to government schools will now be exempt, services provided by universities to affiliated colleges will remain taxable. This clarification brings uniformity in the tax treatment of educational services.

e) Exemption for Transmission and Distribution Services

Ancillary services related to electricity transmission and distribution, such as application fees for connections or meter testing, will now be exempt from GST. This exemption aligns these services with the broader GST exemption for electricity transmission.

3. TRADE FACILITATION MEASURES

a) Special ITC Procedures for Sections 16(5) and 16(6)

One of the most anticipated decisions from the GST Council was the proposal to notify a special procedure under Section 148 of the CGST Act. This procedure will address cases where taxable persons have been issued orders under Sections 73, 74, 107, or 108 due to the incorrect availment of input tax credit (ITC). Many of these cases arose because businesses failed to comply with sub-section (4) of Section 16, which governs the timelines for claiming ITC. However, the Council recognized that sub-sections (5) and (6) of Section 16 allow taxpayers to claim ITC for certain financial years.

To resolve this issue, the Council recommended issuing a circular to clarify the procedures for taxpayers who have not appealed against these orders. This special ITC procedure is crucial for businesses that have been caught in legal disputes or forced to file appeals, leading to financial strain and operational disruptions.

Impact: Many taxpayers have faced difficulties due to the lack of clarity on ITC claims for past periods. Without a defined process, businesses have had to either file appeals, which require a pre-deposit, or initiate writ petitions in High Courts. This move is expected to reduce the compliance burden significantly, preventing further legal entanglements and ensuring smoother workflows for businesses.

b)New Rule for Section 128A Waiver of interest and penalty

The GST Council also proposed an important update to the CGST Rules by introducing Rule 164, which allows registered taxpayers to claim waivers on interest, penalties, or both, under certain conditions outlined in Section 128A of the CGST Act. This rule pertains to tax demands for the financial years 2017-18, 2018-19, and 2019-20.

Taxpayers can avail of this waiver if they make full tax payments by the stipulated deadline—March 31, 2025. However, the waiver will not apply in cases of fraud, wilful misstatement, or tax evasion under Section 74. Notably, the Council clarified that even if proceedings initially commenced under Section 74 but were downgraded to Section 73 during court proceedings, taxpayers can still claim the waiver.

Impact: This rule is expected to ease the compliance burden on businesses, especially those facing legacy tax demands. It provides much-needed relief to taxpayers dealing with non-fraudulent tax liabilities, helping them avoid costly penalties and enabling quicker resolution of outstanding cases.

c) Clarifications on Export Refunds and Input Supplies

Exporters have long expressed concerns regarding the complex refund mechanisms for input tax credits under Rules 96(10), 89(4A), and 89(4B) of the CGST Rules. These rules limited refund claims for cases where inputs were imported under certain duty exemption schemes. In response, the Council recommended the removal of these rules to streamline and accelerate the refund process for zero-rated supplies.

Additionally, the Council clarified that if import duties (including IGST and compensation cess) were initially waived but later paid with interest, the refund of IGST on exports will not be considered a violation of Rule 96(10). This clarification ensures that businesses that pay IGST and compensation cess after importing goods under duty exemptions can still claim their export refunds.

Impact: These changes are expected to greatly benefit exporters, providing clarity on refund claims and ensuring smoother cash flow. Removing these restrictions will encourage more businesses to take advantage of export opportunities without worrying about refund delays or complications.

4. NEW PROVISIONS

a) Reverse Charge Mechanism (RCM) for Renting Commercial Property

The Council has proposed a significant change by bringing the renting of commercial properties from unregistered persons under the Reverse Charge Mechanism (RCM). This move shifts the GST liability to the registered recipients of these services, requiring them to account for and remit the tax.

Under the current framework, commercial property rentals operate under the forward charge mechanism, where the landlord charges GST. If the landlord is unregistered, GST is not applicable unless their turnover exceeds 20 lakhs. This exemption has led to issues of non-compliance and revenue leakage, as some landlords structure their earnings to avoid registering under GST.

Impact: For businesses renting commercial property from unregistered persons, this shift to RCM will increase compliance responsibilities, as they will need to manage tax payments directly. While it will prevent revenue leakage, businesses need to be prepared for potential cash flow implications and increased paperwork.

b) Reverse Charge Mechanism (RCM) on Supply of Metal Scrap by Unregistered taxpayers

The Reverse Charge Mechanism (RCM) will now be implemented for the supply of metal scrap from unregistered suppliers to registered persons. It is essential for suppliers to obtain registration upon crossing the specified threshold limit. In cases where the supplier remains below the threshold, the recipient, who is responsible for tax payment under RCM, will still be required to fulfil their tax obligations.

Additionally, a Tax Deducted at Source (TDS) of 2% will be applicable on the supply of metal scrap in Business-to-Business (B2B) transactions involving registered suppliers. As of the current GST Provisions, GST-TDS is applicable to only tax payments made by the Government Departments etc., but with the recommendation of GST-TDS on supply of scrap in the case of B2B, the relevant provisions in the Act is also recommended to be amended.

Tax Burden on Recipients: Registered recipients will need to ensure they are prepared to pay the tax under RCM, which may affect their cash flow and accounting processes, particularly if they engage with multiple unregistered suppliers.

c) Import of Services by Foreign Airlines by Branch Offices

The council has proposed an exemption for the import of services by branches of foreign airline companies from related entities or establishments outside India, provided these services are rendered without consideration. Additionally, past transactions will be regularized on an “as is where is” basis. Under this exemption, GST will not apply to services obtained by branch offices of foreign airlines from related entities abroad, assuming no payment is made.

This exemption aligns India’s GST framework with international practices, where branch offices of foreign entities, like airlines, typically do not face taxes on services received from their headquarters or related entities outside their home country. This approach is essential to avoid double taxation on cross-border services between related entities.

These transactions usually involve no monetary consideration, as they are internal service exchanges within the same corporate group, such as between a branch office and its headquarters. Imposing GST on these services could create unnecessary compliance requirements and administrative burdens without generating a real taxable event.

By exempting these service imports, the regulations aim to ease the compliance burden on foreign airlines operating in India, which frequently receive various services from their global headquarters. This measure is intended to streamline their operations, allowing them to focus on core business activities without the added complexity of GST on internal transactions.

d) Pilot Program for B2C e-Invoicing

Following the successful implementation of e-invoicing in the B2B sector, the GST Council has announced a pilot program for B2C e-invoicing. This initiative aims to enhance transparency and reduce tax evasion in the retail sector by enabling consumers to verify their invoices and ensuring that all transactions are properly documented.

The program will be voluntary and rolled out in select states and industries, with the goal of identifying operational challenges before expanding nationwide. It is expected to help improve operational efficiency, reduce business costs, and promote environmental sustainability by digitizing invoicing processes.

Impact: B2C e-invoicing will introduce more robust audit trails and reduce opportunities for tax manipulation in retail transactions. However, businesses will need to invest in technological upgrades to handle the increased invoicing requirements. The program is likely to benefit large retailers, but smaller businesses will be given time to adapt before the initiative is fully implemented.

LOOKING FORWARD:

The changes announced in tax regulations, including the introduction of the Reverse Charge Mechanism for the supply of metal scrap and the adjustment of GST rates on various products, are significant steps towards enhancing compliance and ensuring a more equitable tax environment.

These modifications aim to simplify processes for both suppliers and recipients while promoting fiscal responsibility. Stakeholders will need to adapt to these adjustments to ensure adherence and maximize the benefits provided by the new framework. Overall, these initiatives reflect a commitment to maintaining a transparent and efficient tax system that supports economic growth.

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***CO-CHAIR : GST & CUSTOMS COMMITTEE, FTCCI**

Why Project Management is the Backbone of an Organisation's Success?

KIREETI VENKATA SAI CHANDAVOLU

Project management world has evolved in the past twenty years and different types of project approaches have increased in popularity amongst organisations. Departments within an organisation have started to follow and create their own methodologies and standards for project management, however, most companies haven't yet incorporated management practices into their operational strategy despite proven results that robust project management is more likely to deliver a project on time and within the budget. A study published by Project Management Statistics confirms that an average project success rate is 30 % while 70 % are likely to fail[1]. This article sheds light on the basics of project management along with the various methods available that should help complete projects on time.

What Defines a Project?

A Project is goal-oriented, despite project's duration being in week or years, every project has an end date. Projects unlike operations have definite timelines and can be anything from planning a birthday party to construction of a Dam.

Every project produces a unique product or service which is called a deliverable. For instance, a company producing packaged drinking water has nothing unique in its product and has the same process of manufacturing as others. In contrast, a manufacturing company that custom builds material handling automated solutions has a unique product and can be called a project.

Succeeding in project management requires the project to be delivered on time, within the budget, and ensuring that your customers are happy with whatever you deliver. This may seem very straightforward, but how many projects have you heard that were overbudget, completed late, or failed to satisfy the expectations of the client

Why big projects fail at a staggering rate and how to mitigate failure.

When a project spans several years involving complex engineering and multiple stages of installation, unforeseen risks are inevitable as people in various streams work on multiple subtasks without analysing the overall result. This inadvertently leads to slippage of dates and wastage of resources. While a project manager creates a blueprint to achieve the final goal with all stakeholders, sometimes, it may be tough to forecast and plan all the activities due to project complexities. Certain activities can be left out of the plan unless the scope is extremely clear among all the stakeholders. These scenarios involve an execution risk which can be mitigated by using tools such as MS project and Jira software which injects subtasks that provide rapid results.

Some of the reasons for improper project management are:

- ✓ Inaccurate estimation of project scope and cost
- ✓ Frequent design changes
- ✓ Tedious approvals for each step
- ✓ Improper resource allocation
- ✓ Lack of competence in individuals

How effective planning helps in project execution.

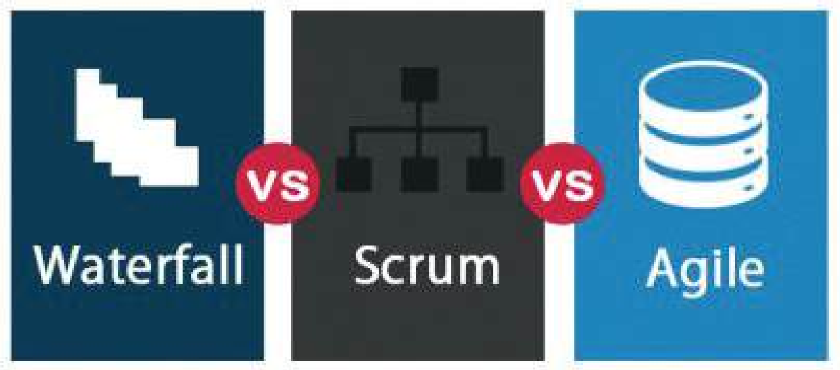
The bedrock for any successful project is robust planning. This is achieved through clarity of project scope with the customer. The crucial part is creating a timeline that is both ambitious and achievable, accounting for supply chain disruptions and unforeseen challenges along the way. However, turning plans into tangible results requires project managers to be vigilant and proactive throughout the project span.

Why Communication plays a significant role in projects.

India with its diversity in terms of multilinguistic people poses a challenge as many employees are comfortable speaking in their native language rather than in English. This leads to misunderstandings and miscommunication among individuals and departments. Some ways to mitigate this is by using integrated tools such as Kanban boards and visual representation of workflow structures so that stakeholders are on board.

Popular Project Management Techniques.

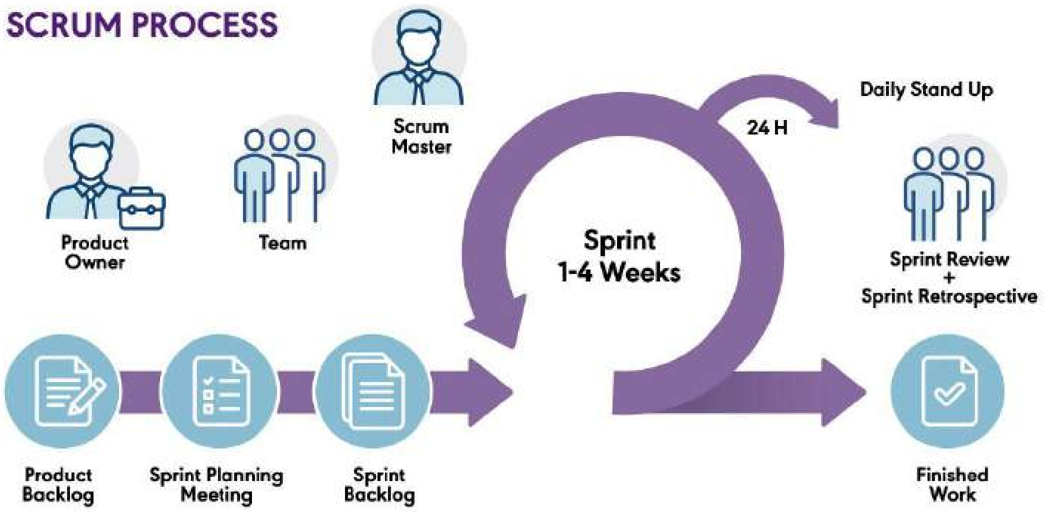
Successful and established organisations have integrated various PM methodologies such as Scrum, Agile, and Waterfall et.al, which may differ in organising and delivering diverse projects.



Waterfall was established in the year 1970 by Winston W. Royce, where its approach is to flow through a series of steps or phases with each project phase to be concluded before the next can begin. This approach is useful for short projects which are predictable and have a clear vision of the outcome such as software development.

Agile approach is suitable for projects where the overall outcome is not defined or likely to alter with due time. This approach is useful when collaborative effort and involvement of cross-functional teams for regular interactions are crucial. Agile is best suited where the outcome is customer feedback oriented and can start at any stage of a project. The limitation of this approach is that some people working on a certain design or development may later seem unnecessary in the implementation of the project.

Scrum management is a popular project management methodology used by project managers. Scrum visualises the work and sets parameters on resource allocation concerning the schedule. Following this methodology requires a team led by a project manager along with a product owner, a scrum master, and other cross-functional team members. The product owner is responsible for maximising the effectiveness and improving the product value while the scrum master's role is to ensure teams follow the scrum methodology. Scrum is characterised by short phases known as "sprints" which plan small portions of a project while the team works on these sprints and retrospect their work. This might seem like a traditional way of managing projects but emphasises on progress achieved in stages. Doing so involves progress and makes clients realize the value of the project throughout the cycle rather than waiting for the project result.



Factors of project performance.
Three factors project managers need to balance.

- ✓ **Scope**
- ✓ **Time**
- ✓ **Cost/Resources**

The above diagram portrays the interlinkage of the three major disciplines which is called the quality triangle. If a change occurs in any one of the factors it may affect the other two. For instance, if the plan or scope is changed, the required time may vary which can affect budget, scope, costs, and time.

Conclusion

Successful Project management not only favours organisations and people involved but benefits society and helps in conservation of resources, capital and most importantly time. We should be conscious of the goals we set, the approaches to achieve them, and how those results impact people around the world. For project professionals, this means having a blank canvas to draw their skills upon. Project managers can be changemakers if they are willing to incorporate new ways of working. Key stakeholders must understand the context of the project at a macro level to ensure the strategic goal of the organisation. They must enhance their creativity and innovative thinking, of themselves and people surrounding them to adapt to unusual situations and find solutions. This is how ideas turn into reality and help benefit society.

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Participated In 78th Independence Day Celeberation of Marwadi Siksha Samiti Ramnath Guljarilal Kedia College of Commerce Chaderghat Hyderabad as A Chief Guest on Behalf of FTCCI : 15th August, 2024

CCLA NAVEEN MITTAL JI and discussed with him FTCCI and matter : 21st August, 2024

Sri Prakash ji Goenka and Neeraj ji Goenka of Devashree Ispat : 28th August, 2024

Sri Punit Kumar ZONAL MANAGER LIC & Sri Ramaiah RM LIC Head Corporate Communication South Centralzone : 29th August, 2024

Dr. (HC) Tasneem Shariff, Co Chair, Corporate Laws, Insolvency and Bankruptcy Code (IBC) & Alternative Dispute Redressal (ADR) Committee Met Principal advisor of Maldives President : 30th August, 2024

Mr. AVPS Chakravarthi , Chair, International Trade and Business Relations, FTCCI Met with MoS commerce & Industry Mr Jitin Prasada and explained about FTCCI Activities : 31st August, 2024

Sri D. Ronald Rose, Secretary Energy and CMD, TG Transco TG Genco : 31st August, 2024

Mr Rajesh Dadu of DADU MITHAI : 3rd September, 2024

Sri H N RATHI Managing Director of B N RATHI SECURITIES LTD along : 5th September, 2024

Sri Arvind Panagaria, Chairman 16th Finance Commission of India at Praja Bhawan Hyderabad : 9th September, 2024

Agarsen Co Operative Urban Bank facilitating Sri Suresh Kumar Singhal, President, FTCCI in their 26th AGM : 15th September 2024.

Networking Dinner with GIZ and Delegates from Vietnam and Sri Lanka at Sherton Hotel Gachibowli. Met Director of VIETNAM Chamber of Commerce & Industry HOCHIMINH CITY Madam BUI THI NINH : 18th September, 2024

Mr. Pankaj Diwan, Co Chair, ICT Committee won an award at the Innovation Gala Awards 2024 as part of the Global AI Summit by the Government of Telangana : 18th September, 2024

Interactive Meeting with Commerce Secretary Shri Sunil Barthwal : 19th September, 2024

Sri Om Prakash Agarwal, Managing Director, Bansal Polymers : 20th September, 2024

FTCCI in *Media*

The Federation of Telangana Chambers of Commerce and Industry (FTCCI) celebrated the 78th Independence Day of India with great enthusiasm and patriotism at its building in Red Hills, Hyderabad. Suresh Kumar Singhal, the President of FTCCI, hoisted the National flag in the presence of FTCCI members, past presidents who have assembled in large numbers.

हिन्दी मिलाप

आयकर के नवीनतम बदलावों के संबंध में की गई चच

एफटीसीसीआई में कराधान में हुए नवीनतम बदलावों पर आधारित परिचर्चा सत्र में भाग लेते सुरेश कुमार सिंघल, सीए साबा मूर्ति पी. सीए टी. राजेंद्र प्रसाद व अन्य।

Spiritual lessons

Gyanvastal Swami, a renowned international orator from Swamy Narayan Mandir, during an enlightening session on 'Ethics in Profession and Management Spirituality', at FTCCI, Red Hills, in Hyderabad on Saturday.
— BY ARRANGEMEN

ముగిసిన ఉచిత హో

హైదరాబాద్, సెప్టెంబర్ 12 (తెలుగు ప్రభ): నగరంలో డెంగ్యూ, చికున్‌గున్యా, మలేరియాతో పాటు వైరల్ జ్వరాలతో బాధపడుతున్నారికి ఉపశమనం కలిగించేందుకు రెడ్‌హిల్స్‌లోని ఎఫ్‌టీసీసీఐ ప్రాంగణంలో గురువారం ఉచిత హోమియో శిబిరాన్ని నిర్వహించారు. మధ్యాహ్నం 2 గంటల నుండి సాయంత్రం 6 గంటల వరకు ప్రభుత్వ వైద్య కళాశాల

नि:शुल्क होम्यो शिविर 12 को

राबाद, 9 सितंबर-(मिलाप ब्यूरो)

ఎఫ్‌టీసీసీఐలో ఉచిత హోమియో శిబిరం

రెడ్‌హిల్స్, న్యూస్‌టుడే: రోగులకు సాంత్వన చేకూర్చే వైద్య విధానమేదైనా మంచిదేనని ఆయుష్ డైరెక్టర్ ప్రశాంతి అన్నారు. నగరంలో డెంగీ, చికెన్‌గున్యా, మలేరియా, వైరల్ జ్వరాలు విజృంభిస్తున్న నేపథ్యంలో గురువారం రెడ్‌హిల్స్ ఎఫ్‌టీసీసీఐలో ఉచిత హోమియో వైద్య శిబి

గ నిర్ధారణ పరీక్షలతో పాటు ఔషధాలను అంద

ో వైద్యరంగంలో ఏఐ సవాలుగా మారబోతోంద

ేది చర్చనీయాంశంగా ఉందన్నారు. ఎఫ్‌టీసీసీఐ

ీ కన్వీనర్ శేఖర్ అగర్వాల్ పాల్గొన్నారు.

ఆరోగ్యకరమైన ఆహారం ముఖ్యం

రెడ్‌హిల్స్, న్యూస్‌టుడే: ఆహారంతోనే ఆరోగ్యం ముడిపడి ఉంటుందని వక్తలు పేర్కొన్నారు. ఆరోగ్యకరమైన ఆహారాన్ని అందించడా

మన తెలంగాణ

హైదరాబాద్

పరిశ్రమల అభివృద్ధికి కృషి చేస్తా

హిందీ మిలాప

एफटीसीसीआई में ईएसआई के लाभों पर की गई चर्चा

FTCCI ఉచిత హోమియో క్యాంపు

'ఈఎస్ఐ'లో సేవలపై అవగాహన

రెడ్‌హిల్స్, న్యూస్‌టుడే: మొదటిసారి ఈఎస్‌ఐసీ సనత్‌నగర్‌తో పాటు అన్ని ఈఎస్‌ఐసీలలో అర్బన్ రెజిక్షన్‌ను తగ్గించడానికి కల్పితమైన ఔష

ఏఐతో కొత్త కొలువులొస్తాయ్

T'gana invites startups to develop AI solutions for cybercrime helpline

Bizz Buzz Bureau
Hyderabad

Stage set for Global AI Summit in Hyderabad

The state government is hosting the conference aiming to attract the world's attention in the field of Information Technology and AI.

ng remarks, Dr Sriram irudavolu, CEO, Cyber ecurity Centre of Excellence said that their nission is to establish a ecure and trusted cyerspace and build best ractices in the cyber ecurity and privacy domain. "We nurture a

He hoped that the insights gained through this Sub-Summit will be utilised to the fullest.

Chaitanya Kunthe, CEO, PentaQube Cyber Technologies spoke about Cyber Insurance in the times of AI for mitigating the financial risk

In Brief

HYDERABAD

Free homeo camp

In the backdrop of the city being gripped with dengue, chikungunya, malaria and viral

...న ఉచిత హోమియో వైద్య శిబిరం

FTCCI organises interactive session for industrialists

PNS ■ HYDERABAD

Training programme in food safety

CITY BUREAU
Hyderabad

In a move to bolster safety standards within catering industry, KFC Sahyog, in collaboration with the Retailers Association of India and the Federation of Telangana Chambers of Commerce and Industry (FTCCI), conducted a comprehensive training programme on the 'Food Safety Supervisor Certificate Catering (Basic Level)' at FTCCI Red Hills.

This initiative is part of KFC's Corporate Social Responsibility efforts to empower local restaurant

FTCCI hosts talk on ethics in profession, spirituality in management

Bizz Buzz Bureau
Hyderabad

THE Federation of Telangana Chambers of Commerce

FTCCI members presenting a memento to motivational speaker Dr Gyanvatsal Swami during

FTCCI team meets Energy Secretary

STATE BUREAU
Hyderabad

Representatives of the Federation of Telangana Chambers of Commerce

తెలంగాణ

HYDERABAD

New V-P for FTCCI

Krishna Kumar Maheshwari, managing director of CIL Securities Limited, has been unanimously elected as vice-president of the 107-year-old trade and commerce body, the FTCCI for 2024-25. Maheshwari served as a managing committee member for several years and as chairman of various expert committees in the Federation.

త్వరలో ఎంఎస్ఎంఈ పాలసీపై కీలక ప్రకటన

- టీజీఐఐసీ సీఎండీ విష్ణువర్ధన్ రెడ్డి

హైదరాబాద్, సెప్టెంబర్ 11(విజయక్రాంతి): ఎంఎస్ఎంఈ పాలసీపై రాష్ట్ర ప్రభుత్వం త్వరలో కీలక ప్రకటన చేయనున్నట్లు టీజీఐ

ఆయన మాట్లాడారు. ఇన్‌క్లూజివ్, సస్టైనబుల్, ఇండస్ట్రీ రెడీ.. అనే మూడు సూత్రాల ఆధారంగా టీజీఐఐసీ కొత్త లోగో రూపొందించామన్నారు. ఇష్టాగోష్ఠిలో ఇండస్ట్రియల్

UNI
United News of India
India's Multi Lingual News Agency

States - South

Posted at: Aug 22 2024 9:09PM

FTCCI and NSIL jointly organize 120-hour certificate course for rural women

Hydarabad, Aug 22 (UNI) A 120-hour certificate course on

Seminar on Latest Changes in GST Law – With practical implications for businesses held

PNI Admin

మూలధనం లాభాల పన్నులో తాజా మార్పులు

రెడ్‌హిల్స్, న్యూస్‌టుడే: ఆదాయపు పన్ను కింద మూలధన లాభాలకు సంబంధించి కీల మార్పులపై తెలంగాణ ఛాంబర్స్ ఆఫ్ కామర్స్ అండ్ ఇండస్ట్రీ (ఎఫ్‌టీసీసీఐ)లో బుధవారం చర్చాగోష్ఠి నిర్వహించారు. ఎఫ్‌టీసీసీఐ అధ్యక్షుడు సురేశ్‌కుమార్ సింఘాల్ మాట్లాడుతూ.. కేంద్ర ఆర్థిక మంత్రి నిర్మలా సీతారామన్ 2024-2 ఆర్థిక సంవత్సరానికి సమర్పించిన కేంద్ర బడ్జెట్‌లో క్యాపిటల్ గెయిన్ (మూలధన లాభం)లో అనేక మార్పులు. సవరణలన

In Brief

HYDERABAD

Seminar on GST Law

HYDERABAD

FTCCI proposal

Federation of Telangana Chambers of

A curtain raiser to Global AI Summit 2024 held

PNI Admin

हिन्दी मिलाप

भारी मात्रा में एमडीएमए ड्रग्स बरामद

and Cybersecurity, a curtain raiser to Global AI Summit 2024, held on Wednesday at FTCCI in the city

was organised by AI Global Summit, Emerging Technologies of Govt of Telangana, Cybersecurity

Hyderabad: Sub Summit on AI and Cybersecurity curtain raiser to Global AI Summit 2024, held on Wednesday at FTCCI in the city.

It was organised by AI Global Summit, Emerging Technologies of Govt of Telangana, Cybersecurity Centre of Excellence, FTCCI, World Trade Centre Shamshabad and PentaQube.

Free Homeo Camp

In the backdrop of the city being gripped with dengue, chikungunya, malaria and viral fevers. FTCCI is organising the

CI holds interactive n on ESI benefits

FTCCI to organise interactive session to make people aware of ESI benefits

PNI Admin 3 hours ago

Hyderabad: The Federation of Telangana Chambers of Commerce and Industry(FTCCI) is organising an interactive meeting on ESAI Benefits & Employee's

City Pioneer

FTCCI MEET

Capital gains law made more complex, say experts

The event focused on recent changes in capital gains taxation presented by Finance Minister Nirmala Sitharaman in the Union Budget 2024-25

indexation benefits and exemptions under capital gains

Program on Understanding Capital Gains under Income Tax held

By : Bizz Buzz

A curtain raiser to Global AI Summit 2024 held at FTCCI in the Hyderabad City

Sub Summit on AI and Cybersecurity, a curtain raiser to

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The banker to every Indian
yono SBI

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

Dhanjibhai Sawla Hall (A/C) I 2500 sft

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

Banarsilal Gupta Exhibition Hall I 2500 sft

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

For FTCCI Members **20% Discount** on Hall Charges

w.e.f : 1st 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/-
				+GST 18%

Cost for LCD Projector/LED TV's and other equipments

KLN Prasad Auditorium	Rs.2000/-
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/- Per hour
OT Sunday or Holiday	Rs.1200/-

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

Federation House, 11-6-841, Red Hills, Hyderabad - 500 004, Telangana, India
Tel:91-40-23395515 to 22 (8 lines) Website : www.ftcci.in

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