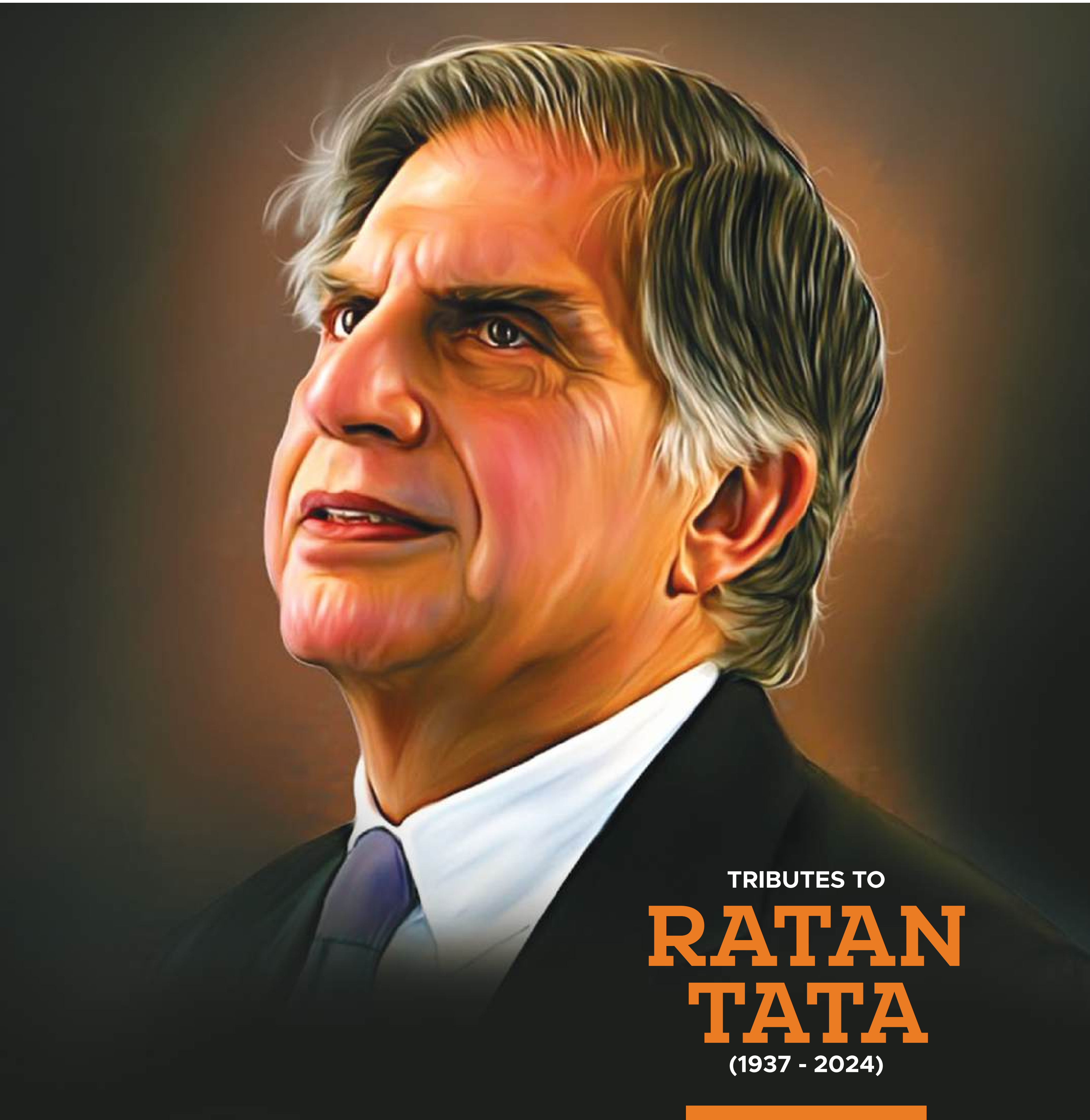
ESTD:1917

FTCCI Review

ISO 9001:2015 CIN No. U91110TG1964NPL001030

THE FEDERATION OF TELANGANA CHAMBERS OF COMMERCE AND INDUSTRY

Vol.V. No. 43 | October 23, 2024 | Rs. 15/-



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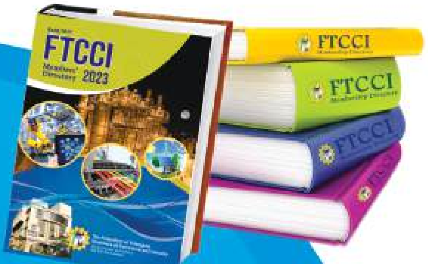

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FTCCI Review

ESTD:1917

- Vol.V No. 43
- October 23, 2024

Printed and published by
Tadepalli Sujatha, Sr. Director on behalf of The Federation of Telangana Chambers of Commerce & Industry (FTCCI).

Graphic Designer
A. Srinivas

Printed at
Sri Jain Printers
info@srijainprinters.com

Published at
Federation House, 11-6-841,
Red Hills, FAPCCI Marg,
Hyderabad – 500004,
Telangana (India).

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Inside

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Dear Members

The ongoing diplomatic row between Canada and India could derail a trading relationship that already underperforms its potential. Though both the countries acknowledge the "uncertainty" the situation creates for exporters and investors, saying the governments will continue to support commercial and economic ties between the countries, it is not going to be easy.

The 2024 Economics Nobel laureates Daron Acemoglu, Simon Johnson and James Robinson have argued that differences in the quality of economic and political institutions is what best explains the divergence in the economic fates of countries. They demonstrated the societal institutions for a country's prosperity. The research also helps in understanding the differences in the development of different regions.

India was the world's fastest growing economy, at 6.8% in FY24, with an estimated GDP of almost $4 trillion, ranking fifth globally. However, its per capita income, of $2,485 in FY24, was less than a fourth of the global average of $13,920 in FY22, indicating the wide income inequality that would result in vastly varied disposable incomes. This is pertinent as food inflation more than doubled between FY22 and FY24, from 3.8% to 7.5%, affecting the poor. It is also reflected in India's Global Hunger Index for 2024 that is at 105th among 127 countries. It also states that a 'serious' level of hunger is prevalent in India. Despite India recording one of its highest levels of food production — 332 million tonnes in 2023-24, the widespread prevalence of poverty and hunger shows the State's failure in addressing the demographic needs, let alone taking the benefit of it. This has to be addressed on an urgent basis by all the States.

The recent petitions filed by the DISCOMs on determination of ARR and Tariff for FY 2024-25 and the 5th MYT are detrimental to industrial [progress in the State. We strongly object to the proposals of Standby charges, grid support charges, steep hike in wheeling charges that are going to impact the renewable energy sector in the state. While the whole world and India are talking about environmental sustainability, decarbonization and net zero emissions, the DISCOMs proposals are going to seriously affect the investments into the RE sector. We appeal to the government to take measures to supply energy at affordable cost and also remove the artificial barriers created in the way of promotion of renewable energy generation and consumption in the state.

Representatives of FTCCI have met Mr. Ranganath, Commissioner of HYDRA to express their concerns about the fears among the builders and real estate developers. He assured that any constructions that have permits and sanctions from the government agencies will not be demolished and said only illegal constructions and those that have violated rules have been demolished till now. He expressed deep concern over the fact that there is gross miscommunication and panic being created by various media including social media and public & promised to clarify them through a press release in due course of time.

The Federation continues to make efforts to create more and more opportunities to our members to expand their business and in this context a program with Dubai Multi Commodities Centre (DMCC) was organized. The officials of DMCC have explained the various benefits offered and the advantage of having an office in DMCC Free Zone.

The FTCCI-Pokarna Skill Centre conducted various skill programs, not only in-house, but at the campus of the companies and organizations as per their requirements. The Executive Development and Customer Management Training conducted for employees of Sarath City Capital Mall for 7 days and 2-day Personal Growth and Effectiveness Programme for Daifuku Intralogistics India Pvt Ltd are received well and appreciated the efforts. Training Program on LEAN SIX SIGMA (Yellow/Green Belt); Leveraging AI for enhanced Productivity; and Two Days Intensive Workshop on Mastering Leadership for Executive Excellence are other skill programs that are conducted during the month.

The member companies may approach FTCCI for any skill enhancement programs, personality development and communications improvement training programs for their employees. Your investment on the productivity improvement programs will surely benefits the organization in the long-run and also helps in transforming the organization into employee friendly thus attracting the skilled people. FTCCI always works for the member companies and their growth is our growth.

Wishing you all a very happy and prosperous Diwali

Suresh Kumar Singhal
President

India launches National Electricity Plan to meet rising power demand

The Central Electricity Authority (CEA) has prepared a detailed National Electricity Plan (NEP) with the aim of achieving 500 GW of installed renewable energy capacity by 2030 and 600 GW by 2032.

The NEP, launched by Union Power Minister Manohar Lal, was prepared in consultation with various stakeholders over a two-day brainstorming conclave organised by the CEA in New Delhi.

The NEP takes into account the need for 47 GW of Battery Energy Storage Systems and 31 GW of Pumped Storage Plants. The transmission system is designed to deliver power to green hydrogen and green ammonia manufacturing hubs in coastal sites such as Mundra, Kandla, Gopalpur, Paradeep, Tuticorin, Visakhapatnam, and Mangaluru.

Additionally, the plan includes cross-border connections with Nepal, Bhutan, Myanmar, Bangladesh, and Sri Lanka and potential interconnections with Saudi Arabia and the UAE.

According to the National Electricity Plan, over 191,000 circuit kilometres (ckm) of transmission lines and 1,270 GVA of transformation capacity are planned to be added during the 10 years from 2022-23 to 2031-32 (at voltage levels of 220 kV and above).

Furthermore, 33 GW of HVDC bi-pole links have also been planned. The inter-regional transmission capacity is set to increase to 143 GW by 2027 and 168 GW by 2032, up from the current level of 119 GW.

The transmission plan highlights new technology options in the transmission sector, including Hybrid Substations, Monopole Structures, Insulated Cross Arms, Dynamic Line Rating, High-Performance Conductors, and an upgrade of the maximum operating voltage to 1200 kV AC, as well as skill development in the transmission sector.

With several transmission schemes currently under construction, in the bidding phase, and in the pipeline, the plan aims to provide visibility to investors regarding the substantial investment opportunity of over Rs.9.15 lakh crore in the power transmission sector by 2032. India launches National Electricity Plan to meet rising power demand

The Central Electricity Authority (CEA) has prepared a detailed National Electricity Plan (NEP) with the aim of achieving 500 GW of installed renewable energy capacity by 2030 and 600 GW by 2032.

https://www.cnbctv18.com

Renewable energy to fall short of UN goal to triple by 2030, IEA says

Renewable energy sources are set to meet nearly half of all electricity demand by the end of the decade, but to fall short of a U.N. goal to triple capacity to reduce carbon emissions, an International Energy Agency (IEA) report showed on 9th October 2024.

The world is set to add more than 5,500 gigawatts (GW) of renewable energy capacity between now and 2030, almost three times the increase between 2017 and 2023, the IEA Renewables 2024 report said. It said the increase is equivalent to the current power capacity of China, the European Union, India and the United States combined, but not enough to meet a target set at the COP28 U.N. climate conference.

For the world to triple capacity, governments need to intensify efforts to integrate renewables into power grids.

This requires the building and modernising of 25 million kilometres (15.5 million miles) of electricity grids and reaching 1,500 GW of storage capacity by 2030, the IEA said.

Solar photovoltaic (PV) is set to account for 80% of the growth in renewable energy capacity to 2030. The wind sector is also forecast to recover and double its rate of expansion to 2030 compared with 2017-2023. Global solar manufacturing capacity is expected to be more than 1,100 GW by the end of 2024, more than double the estimated demand by then. This supply glut has helped to cheapen solar module prices but also means many manufacturers are experiencing large financial losses, the report added.

While the U.N. target is a challenge, national governments are hitting their goals, with 70 countries, accounting for 80% of global renewable power capacity, estimated to reach or surpass their renewable energy targets for 2030.

“Renewables are moving faster than national governments can set targets for,” IEA Executive Director Fatih Birol said.

“This is mainly driven not just by efforts to lower emissions or boost energy security: it’s increasingly because renewables today offer the cheapest option to add new power plants in almost all countries around the world.”

https://www.reuters.com

CEA Chief warns of energy transition challenges, calls for faster financing solutions

India’s transition to renewable energy requires an estimated Rs.45 lakh crore in financing by

2030, Ghanshyam Prasad, Chairperson of the Central Electricity Authority (CEA), said at the Economic Times Energy Leadership Awards. With current financial models and approval delays, the sector faces domestic stress, especially as reliance on imported technologies persists. Prasad emphasized the urgent need for faster, innovative financing mechanisms and a focus on domestic manufacturing to ensure energy security. "We cannot depend on imports; we need homegrown solutions," he said.

Read more at: https://energy.economictimes.indiatimes.com/news/renewable/cea-chief-warns-of-energy-transition-challenges-calls-for-faster-financing-solutions/114134912

Technological Innovation Gaps & Skill Shortages Challenge India To Meet Clean Energy Targets: S&P Report

A recent report by S&P suggests that India's clean energy technology capacity is set to increase significantly by 2030, driven by supportive government policies.

However, the country may fall short of its green energy targets due to various challenges, including technological innovation gaps and skilled labour shortages.

The Indian government has established an ambitious goal of achieving 50 percent of its cumulative electric power installed capacity from non-fossil fuel-based energy resources by 2030.

To support this objective, policymakers have implemented a range of measures to boost domestic manufacturing in the renewable energy sector.According to S&P Global Commodity Insights, India's clean energy capacity is expected to grow substantially by the end of the decade.

Projections indicate that the country will reach 107 GW in photovoltaic (PV) modules, 20 GW in wind nacelles, 69 GWh in battery cells, and 8 gigawatts equivalent (GWe) in electrolysers.

This growth is anticipated to enable India to achieve full self-sufficiency in solar PV and wind technologies, as well as over 90 percent self-sufficiency in battery cell production.

The government has introduced various policy measures to support local manufacturing, including tariffs on imported goods such as basic customs duties and goods and services tax.

Additionally, approved manufacturer and model lists have been established, along with direct incentives like the Production Linked Incentive (PLI) scheme to promote domestic production and innovation within the sector.

Despite these positive developments, India faces significant obstacles in realising its ambitious renewable energy installation targets.

The solar PV sector, for instance, struggles to meet its polysilicon and wafer production goals, which hampers its overall competitiveness.

The wind energy sector also faces challenges, as India's wind turbine product mix requires alignment with global standards for export potential, and the nascent offshore wind sector demands further investments.

Indra Mukherjee of S&P Global Commodity Insights notes that while manufacturing capacity is growing, inadequate infrastructure and inconsistent policy enforcement may impede progress toward India's clean energy goals by 2030.

The report emphasises that addressing these challenges will be crucial for India to fully capitalise on its renewable energy potential and meet its green energy targets in the coming years.

https://knnindia.co.in

India needs to explore incentives to improve renewables transmission capacity, power secretary says

India needs to explore the need for a production-linked incentive (PLI) scheme to improve its renewable energy transmission capacity, power secretary Pankaj Agarwal said at an event on 14th October 2024. "We need to think about how we should localise supply chain for transmission equipment," Agarwal said, adding that 1,650 gigawatts (GW) of global renewable energy capacity is waiting to be connected to the grid.

India has rolled out multiple PLI schemes for manufacturing to reduce dependency on global supply chains and to spur domestic production.

There are constraints in India's transmission capacity, which include augmenting capacity for certain types of equipment, while global supply chains are under strain due to surging power demand, Agarwal said at an industry event in New Delhi.

Agarwal did not give details on the incentives.

The world's fastest growing major economy aims to increase its non-fossil power capacity to 500 GW by 2030 from about 154.5 GW at present.

India's coal-fired power output fell for a second straight month in September, on an annual basis, due to slower growth in electricity usage and as solar power generation picks up pace.

https://www.reuters.com

No rethink on FDI curbs in multi-brand retail sector: Piyush Goyal

Commerce and Industry Minister Piyush Goyal while speaking at a session on India's evolving manufacturing landscape hosted by the Center for Strategic and International Studies in the United States of America said there will be no rethink on the Foreign Direct Investment (FDI) curbs in the multi-brand retail sector.

Noting that several U.S. investors had brought up the issue, Mr. Goyal said: "That's a No-No. I want to make it loud and clear… America has suffered the consequences of Big Tech and large retailers and the interplay leading to the almost annihilation of Mom and Pop stores… You could afford it because your population is much smaller, there are alternate avenues for people to do jobs in, and probably you are satisfied that now the rest of the youngsters will probably be just sales or delivery boys or delivery girls. That's a choice each country makes. India has nearly 100 million small mom and pop stores across the length and breadth of the country. In every village that you go to there will be 10 or 12 small stores selling different products and services. There will be a pharmacy in almost every corner. We believe that they play a very important role and we want them to be integrated with technology and e-commerce, or get a chance to withstand the business practices of e-commerce companies but we are not looking at changing the rules of e-commerce."

https://www.thehindu.com

RBI Monetary Policy Committee meeting: policy rate unchanged at 6.5% for 10th time in a row

The Reserve Bank of India's Monetary Policy Committee (MPC) on Wednesday (October 9, 2024) decided to keep the policy repo rate unchanged at 6.50% for the 10th consecutive time.

Of the six members of the MPC, five voted in favour of the decision, which is aimed at taming inflation.

The last time the MPC had increased rates to 6.5% was in February 2023.

Taking various factors into consideration the MPC has projected real GDP growth for 2024-25 to 7.2% This number remains unchanged from the last projection. Also, taking various factors into consideration, the CPI inflation for 2024-25 has been projected at 4.5%, the same as projected in the previous policy.

Governor Shaktikanta Das announced the central bank's decision on policy rates in the RBI's concluding day Monetary Policy Committee (MPC) meeting on Wednesday. "The Flexible monitory policy framework has completed 8 years. This is major structural reform, " Mr. Das said in a statement.

When asked what do these inflation and growth trends mean for monetary policy, Mr. Das cited the favourable agricultural crop outlook which could ease food inflation pressures, subject to weather risks. "Core inflation is expected to remain broadly moderate. It is with a lot of effort that the inflation horse has been brought to the stable. We must be careful about opening the gate lest the horse bolts," he said.

The RBI changes stance of monetary policy to 'neutral' from withdrawal of accomodation, Mr. Das said. The yields on the 10-year government bonds softened over the past two months, due to many factors, including the policy shift by the US Federal Reserve and accelerated domestic fiscal consolidation, the RBI Governor said.

On the forex front, Mr. Das said the Indian Rupee remained the least volatile, till October 8, 2024.

https://www.thehindu.com

MSME delayed payment: What is the deadline to file MSME-1 form? What details are required?

The MSME Return form or MSME-1 form was introduced in January 2019 by the government to track the amount unpaid by companies for more than 45 days for goods bought from MSMEs and address the delayed payment issue. The half-yearly form is required to be filed by buyers by October 31 for the April to September period and again by April 30 for the period October to March every year.

In July this year, the government had revised the form to seek additional details from the buyer for the outstanding payment. The earlier form required buyers, also referred to as specified companies for delaying payments, to share information on the amount due, the date from which it is due and the reason for the delay under the Specified Companies (Furnishing of information about payment to micro and small enterprise suppliers) Order, 2019.

To avoid last-minute rush on the MCA portal for filing "MSME Form I", stakeholders are requested to complete their filing well before the due date.

The revised form in July, however, sought additional details such as the amount paid within 45 days through the invoice discounting platform TReDS or other payment mode, amount paid after 45 days, amount outstanding for 45 days or less and amount outstanding for over 45 days other than the reason for the delay in payment or outstanding amount and name and PAN of the MSE supplier.

MSME-1 form has to be digitally signed by either the director, managing director, manager, company secretary, CFO, CEO or any other authorized representative of the company. Also, the director identification number of the director or managing director or DIN or PAN of the manager or CEO or CFO or authorized representative is required.

Failing to comply with the submission deadline attracts a penalty of Rs 20,000 by the company and every officer in default. The penalty amount increases to Rs 1,000 per day and up to Rs 3 lakh for subsequent failures.

As of October 11, 2024, 2.09 delayed payment applications involving Rs 46,595 crore were filed by micro and small enterprises, of which only 19,388 applications involving Rs 2,459 crore were mutually settled and 41,909 involving Rs 6,970 crore were disposed, according to the data from the MSME Samadhaan portal.

https://www.financialexpress.com

Commerce Department Eyes Credit Guarantee Fund to Alleviate Exporters' Financial Woes

The Commerce Department is taking proactive measures to address the ongoing credit issues faced by exporters, particularly smaller businesses.

With banks and the Reserve Bank of India (RBI) seeming passive in the face of mounting financial challenges, the department is exploring the establishment of a credit guarantee fund for export finance.

This initiative, modelled on the post-COVID loan package, aims to liberate exporters from the burden of collateral requirements, thereby making access to finance significantly easier.

Exporters have reported a troubling decline in export credit, with outstanding credit plummeting from approximately Rs 2.3 lakh crore at the end of March 2022 to below Rs 2.2 lakh crore by March 2023. This decline persists despite a notable 15 per cent increase in exports in rupee terms over the same period.

As freight costs continue to surge due to geopolitical tensions in West Asia, the financial strain on exporters has intensified, compelling them to seek more affordable financing solutions.

Consulting firm EY has been enlisted by the Directorate General of Foreign Trade (DGFT) to conduct a comprehensive analysis of the exporters' financial landscape and to evaluate potential remedies. The goal is to develop a multi-faceted strategy to tackle the various financial hurdles that exporters encounter.

A critical observation is that the Export Credit Guarantee Corporation (ECGC), the primary provider of export credit insurance, has not kept pace with the growing needs of businesses.

Currently, ECGC's coverage ranges between USD 80 to USD 90 billion, while the estimated requirement for merchandise exports is approximately USD 450 billion. Policymakers are beginning to question the efficacy of ECGC's monopoly and suggest a possible review of its operations.

https://knnindia.co.in

Govt Waives RCMC Requirement For Key Export Remission Schemes

In a recent clarification, the Indian government has announced that exporters are not required to obtain a Registration-Cum-Membership Certificate (RCMC) to claim benefits under certain post-export remission-based schemes. These schemes include the Rebate of State and Central Taxes and Levies (RoSCTL), Remission of Duties and Taxes on Export Products (RoDTEP), and duty drawback.

The Commerce Ministry issued a trade notice on October 4, which was subsequently uploaded to the Directorate General of Foreign Trade (DGFT) portal on Monday. This notice provided clarity on the RCMC requirements for schemes under the Foreign Trade Policy (FTP) 2023. The ministry explicitly stated that the RCMC requirement does not apply to the aforementioned remission-based schemes, allowing exporters to claim benefits without obtaining this certificate.

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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
NHPC Ltd

Principal Commissioner, CGST & Ors

IN THE COURT OF
High Court of Himachal Pradesh

GROUNDS OF APPEAL

The Petitioner challenged the impugned order passed under Section 74(9) of the CGST Act, confirming a GST demand, including CGST, SGST and penalties, totaling more than Rs.100 crores for its power stations in Himachal Pradesh. The Petitioner contends that the free power provided to state governments as compensation for environmental and social damage caused by hydroelectric projects should not be subject to GST, as it is compensation rather than consideration for services.

ORDER

The Court issued an interim stay on all proceedings related to the impugned order pending further hearing. The Respondents were directed to file a reply before the next hearing, scheduled for 18.11.2024. The Court said that it will examine whether the free power provided is compensation or subject to GST.

PETITIONER/ RESPONDENT
Haripa India & Anr

The Assistant Commissioner of State Tax

IN THE COURT OF
High Court of Calcutta

GROUNDS OF APPEAL

The Petitioner challenges the adjudication order issued by the Adjudicating Officer under the WBGST Act, 2017. The Petitioner contends that their reply to the Show Cause Notice (SCN) was not adequately considered. They Petitioner further contended that the Adjudicating Authority dismissed their reply with no substantial reasoning and confirmed the demand in the SCN. The Petitioner sought the setting aside of the order due to the Adjudicating Authority's failure to provide a detailed assessment of their response.

ORDER

The Court has set aside the Adjudicating Order and remanded the case back to the Adjudicating Authority for reconsideration. The Court directed the Cuthority to review the Petitioner's reply, provide a personal hearing, and pass a reasoned order within legal bounds and, consider all the submissions made by the Petitioner and precedents.

PETITIONER/ RESPONDENT
Chief Commissioner of Central Goods and Service Tax & Ors.

Safari Retreats Private Ltd. & Ors

GROUNDS OF APPEAL

The Respondent challenged the order passed by the High Court of Orissa, where it allowed the input tax credit on the inputs and services used for construction of mall of the Respondent. The Respondent challenged to the constitutional validity of Section 17(5)(d) of the Central Goods and Services Tax (CGST) Act, 2017. However, the Respondents were denied ITC based on the bar imposed by Section 17(5)(d), which restricts ITC for immovable property. The Respondents argued that this provision violates Articles 14 and 19(1)(g) of the Constitution and causes an unfair break in the ITC chain

IN THE COURT OF
Supreme Court of India

ORDER

The Supreme Court remanded the matter back to the High Court of Orissa to decide whether the shopping mall is a "plant" in terms of clause (d) of Section 17(5) of the CGST Act. The Court held that we are unable to make a definitive ruling on whether the construction of immovable property undertaken by the petitioners in the Writ Petitions qualifies as a plant. Each case must be evaluated individually, applying the functionality test as outlined in this judgment. The constitutional validity of clauses (c) and (d) of Section 17(5) and Section 6(4) is not established.

PETITIONER/ RESPONDENT
Sripathi Paper and Boards Private Limited

Assistant Commissioner (State Tax)

GROUNDS OF APPEAL

The Petitioner, aggrieved by the impugned order and a rectification order issued for the financial year 2018-2019, after an audit revealed 38 defects, filed the Writ Petition. The Petitioner contended that 31 of these defects were confirmed by the Respondent without considering detailed objections. These defects included discrepancies in Input Tax Credit (ITC) claims, with the Petitioner arguing that its claims were based on correct financial records, despite differences between the GSTR-3B, GSTR-2A, and GSTR-9 forms. The Petitioner alleged non-application of mind by the assessing authority.

IN THE COURT OF
Madurai Bench of Madras High Court

ORDER

The Court set aside the impugned order, observing that the Petitioner's objections were dismissed with a one-line rejection. It treated the order as a Show Cause Notice and directed the Petitioner to submit objections with supporting documents to the Respondent by 03.10.2024. The Respondent is required to consider these objections and issue a speaking order after giving the Petitioner a fair hearing. The Writ Petition challenging the rectification order was also dismissed, as it became irrelevant following this decision.

PETITIONER/ RESPONDENT
MKPO Metal Fabricators

The Assistant Commissioner (ST)

GROUNDS OF APPEAL

The Petitioner, filed this Writ Petition under Article 226 of the Constitution. The Petitioner challenged the proceedings initiated by the respondent under Section 74 of the TNGST Act, 2017, due to the delayed filing of GST returns (GSTR-3B). The Respondent imposed an interest liability of Rs.6,24,779 on the petitioner for the delay. The Petitioner claims that they did not participate in the adjudication because the notices were uploaded only on the GST portal and they were not aware of it, and they were unaware of the order until recovery notices began arriving in August 2024.

IN THE COURT OF
High Court of Madras

ORDER

The Court has set aside the impugned order and remanded the matter for fresh consideration, on the condition that the petitioner pays 10% of the total demanded amount within four weeks. Upon compliance, the petitioner must submit their objections within two weeks, after which the respondent is to issue a fresh notice, offer a personal hearing, and pass final orders within three months. If the petitioner fails to meet the payment condition, the original order will be automatically reinstated.


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Transformative Self-Awareness Session “The Catalyst Effect”

24th September, 2024
FTCCI Surana Auditorium

The event, organized by FTCCI’s Tourism Hospitality Media MICE Entertainment Committee, featured renowned self-awareness expert Darpan Vasudev as the keynote speaker. Over 100 industrialists, professionals, and successful businesspeople attended this insightful gathering.

Vasudev’s central message emphasized the importance of personal development, stating, “It is not how hard you work, but how harder you work on yourself that matters for your effectiveness.” The 50-minute engaging session covered crucial topics such as self-discovery, the psychology behind thought processes, and the components of success beyond mere talent and competency. Vasudev stressed the significance of grit, perseverance, passion, and work ethic in achieving success, alongside the ability to manage and positively impact people. He encouraged attendees to eliminate negativity, approach life with fresh perspectives, and view their businesses as art forms. To illustrate his points, Vasudev drew examples from the lives of influential figures like Mahatma Gandhi, VK Krishna Menon, and Raj Kapoor.

FTCCI President Sri. Suresh Kumar Singhal highlighted the session’s alignment with the committee’s vision of personal development and its potential to enhance service quality in the industry.

Tourism Committee Chairperson Rakhi Kankaria emphasized the session’s focus on unlocking deeper mental layers and overcoming resistance to change. In his vote of thanks, FTCCI Vice President KK Maheshwari encapsulated the event’s spirit by urging attendees to become catalysts for positive change, acknowledging the session’s role in fostering self-awareness and personal effectiveness.

Interactive Session on "Doing Business in Dubai"

4th October 2024
FTCCI Surana Auditorium

The Federation of Telangana Chambers of Commerce and Industry (FTCCI) organized an interactive session on "Doing Business in Dubai" on 4th October 2024 at FTCCI Surana Auditorium. The event, held in association with Dubai Multi Commodities Centre (DMCC), attracted over a hundred participants, highlighting the keen interest in exploring business opportunities in Dubai.

Mr. Bassel Bitar, Regional Representative of DMCC for Asia and Eastern Europe, addressed the gathering, emphasizing Dubai's position as one of the world's top business hubs. He highlighted DMCC's role in facilitating trade flows and attracting investment while providing superior infrastructure and support services to its members. Mr. Bitar pointed out that while Dubai is widely known as a shopping destination, its significance as a business hub is equally important. He revealed that since its establishment in 2002, DMCC has grown to include 24,000 members from 187 countries, with 80,000 people working within its ecosystem. Describing DMCC as "a country within the country," Mr. Bitar noted the increasing traction of Brand Dubai in the global business landscape. Significantly, he mentioned that 3,914 Indian companies have already established their presence in DMCC.

Mr. Siddharth Shah, Head of DMCC India Promotional Office, explained that the local office was set up to assist Indian entrepreneurs in establishing their base in Dubai smoothly, underscoring DMCC's commitment to facilitating international business connections.

Mr. Ravi Kumar, Senior Vice President of FTCCI, highlighted the advantages of doing business in Dubai. He emphasized Dubai's strategic location in a centralized time zone, allowing businesses to reach clients worldwide within a single day. Kumar also noted Dubai's significance as a global transit point and the world-renowned status of its airport due to the high volume of flights it handles. Furthermore, he pointed out that DMCC, as an independent authority, exempts companies operating in the free trade zone from taxes, customs duties, and certain regulations, making it an attractive destination for businesses.

Mr. Chakravarthi AVPS, Chair of the International Trade and Business Relations Committee, discussed the potential benefits for Telangana industries through collaboration with DMCC. He suggested that for effective partnership, Telangana industries should focus on specific requests and areas aligning with their strategic goals. Mr. Chakravarthi outlined key aspects where Telangana-based industries could seek DMCC's facilitation, including access to global markets, sector-specific hubs and infrastructure, agri-commodities, pharmaceutical and healthcare zones, and the gems and jewelry sector. He also proposed exploring partnerships for skill development in crucial sectors such as commodities trading, logistics, and financial services, leveraging DMCC's expertise and resources.

The interactive session saw active participation from numerous industry and trade representatives, who sought additional information on establishing and conducting business in Dubai. This engagement demonstrates the strong interest among Telangana's business community in exploring opportunities in Dubai and utilizing DMCC's facilities and services to expand their global presence.

During the session Mr. K K Maheshwari, Vice President of FTCCI was proposed the vote of thanks and Smt. Sujatha T, Sr. Director of FTCCI was introduced the dignitaries to the elite audience.

Industry Academia Connect : FTCCI in collaboration with talentfarm.ai organized Round Table for Co-Innovation & Joint IP development : 21st September, 2024 at Federation House.

Meeting with Mr. Prashanth Nandella, President of HYSEA : 24th September 2024 at FTCCI

Meeting with Sri Tummala Nageshwar Rao, Hon'ble Minister for Agriculture, Telangana : 26th September, 2024 at Federation House


MADE WITH PRIMARY STEEL

Training Program on LEAN SIX SIGMA (Yellow/Green Belt)

18th to 20th September, 2024 at FTCCI Pokarna Skill Center : Five Days training program on Lean Six Sigma was conducted, which included three days i.e 18th to 20th Sept '2024 (for YELLOW BELT) & 26th to 27th Sept '2024 (for GREEN BELT). This program was designed to equip the participants with the essential tools and techniques to enhance quality and efficiency in their organizational processes at various levels. The training program was followed by conducting an assessment of the participants.

Empowering Excellence: FTCCI's Executive Development and Customer Management Training at Sarath City Capital Mall

3rd-4th & 9th-10th October, 2024 : In a bid to enhance leadership capabilities and customer interaction skills, the FTCCI Pokarna Skill Centre successfully conducted a two-phase Executive Development and Customer Management training program for the staff members of Skill Promoters, Sarath City Capital Mall. Held on the 3rd-4th and 9th-10th of October, the training witnessed the participation of 45 dedicated employees.

The comprehensive training was strategically divided into two phases, focusing on essential aspects of customer management, client interaction, and executive leadership. Through interactive sessions, practical case studies, and role-playing activities, participants honed their skills in handling B2B and B2C interactions, leadership, and maintaining a customer-centric approach.

Mr. Indraneel Majumdar, Head at Sarath City Capital Mall, extended his heartfelt appreciation to the FTCCI officials for organizing such an impactful program. He emphasized the importance of continuous professional development and encouraged his colleagues to embrace the skills learned during the sessions. "This training will not only benefit our professional growth but will also significantly enhance the customer experience at Sarath City Capital Mall," he remarked.

The initiative reflects FTCCI's commitment to fostering a skilled and empowered workforce, contributing to the overall growth of Sarath City Capital Mall. As more organizations recognize the importance of such development programs, the positive impact on employee productivity and customer satisfaction is expected to be long-lasting.

Leveraging AI for enhanced Productivity
3-day program on "Leveraging AI for Enhanced Productivity

7th to 9th October, 2024 at FTCCI Pokarna Skill Center : participants gained valuable insights into the transformative power of AI, exploring its applications in automation, decision-making, customer engagement, and data management. Through interactive sessions and hands-on activities, attendees not only deepened their understanding of AI technologies but also identified practical strategies to integrate AI into their own workflows. This program has equipped participants with the knowledge and tools needed to drive productivity and innovation in their respective organizations. We look forward to seeing the remarkable impact AI will have on their future endeavours.

Two Days Intensive Workshop on
Mastering Leadership For Executive Excellence

14th & 15th October, 2024 at FTCCI Pokarna Skill Center : The Two Days Intensive Workshop on Mastering Leadership for Executive Excellence, was conducted on 14th & 15th Oct '2024 in which many senior personals from various organizations have participated. The key objective of this workshop was, understanding the Principles of effective leadership while enhancing leadership skills. This workshop also focused on enabling the leaders to create a personal action plan for improving their leadership & developing strategies for resolving conflicts with confidence.

The Workshop equipped the participants with tools to develop Personal Leadership skills & Advanced Leadership skills.

Economic Reforms Since 2014

* GAURIE DWIVEDI

For a country like Bharat, inclusive economic growth has been a significant part of its conscious. It is an indispensable part of the value system as enunciated in the four purushaarth – dharm, arth, kaam and moksh. Arth is the driver of all activities in the country, and when informed to all sections of the society, has the ability to transform the developmental outlook for it as well. This value system enabled Bharat to attain the second largest share (over 25%) in the global GDP for over 2,000 years.

Post-independence, however, this agenda of robust and inclusive economic growth with central importance of arth, remained inconsistent. During the first two decades of independence, there have been wide variations in India's growth rate with high frequency of negative growth rates. This trend reflected in India's poverty rates as well as the percentage of people in poverty increased from 47% in 1951 to 56% in 1974. Further, in 1969, major banks were nationalised with the objective to organise and improve efficiency of the banking system. While it helped in the expansion of banking services, lack of professionalism, high SLR and

Starting 2014, a series of structural reforms have aided the country towards achieving its goal of economic prosperity for all. These reforms have been aligned with the broader objectives clearly articulated by the Govt. of India. It includes establishing $5 trillion economy by 2025 and a $7 trillion economy by 2030.

CRR rates combined with increasing Non-Performing Assets affected the banking health of the country.

The reforms of 1991 followed by structural changes to improve the economic health of country have been characterised with high economic growth rate, poverty reduction and significant improvement in the banking health. These structural changes helped India sail through the challenges posed by the Global Financial Crisis of 2008. However, the 2004-2014 era was characterised by high inflation rates, low fiscal discipline and increased revenue expenditures. Starting 2014, a series of structural reforms have aided the country towards achieving its goal of economic prosperity for all. These reforms have been aligned with the broader objectives clearly articulated by the Govt. of India. It includes establishing $5 trillion economy by 2025 and a $7 trillion economy by 2030. The recently announced Viksit Bharat Sankalp by 2047 is an aim to present a holistic vision towards economic growth. The current review analyses the major economic reforms undertaken by the Govt. of India during the past decade under three broad themes, namely Macroeconomic Reforms, Banking Reforms and reforms towards Ease of Doing Business.

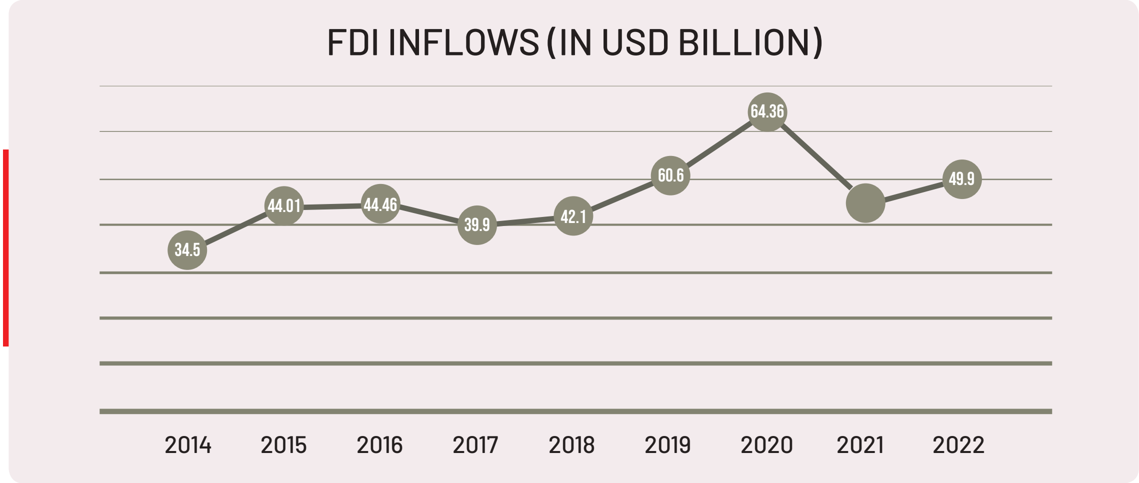
Macroeconomic Reforms

In 2014, the newly formed Modi government worked towards a stable macroeconomic policy. The purpose was to make the Indian economy resilient to external shocks post the Global Financial Crisis in 2008. This required effort towards reducing inflation, addressing jobless growth, enabling fiscal discipline and increasing forex reserves. One of the most prominent reforms is the make in India program.

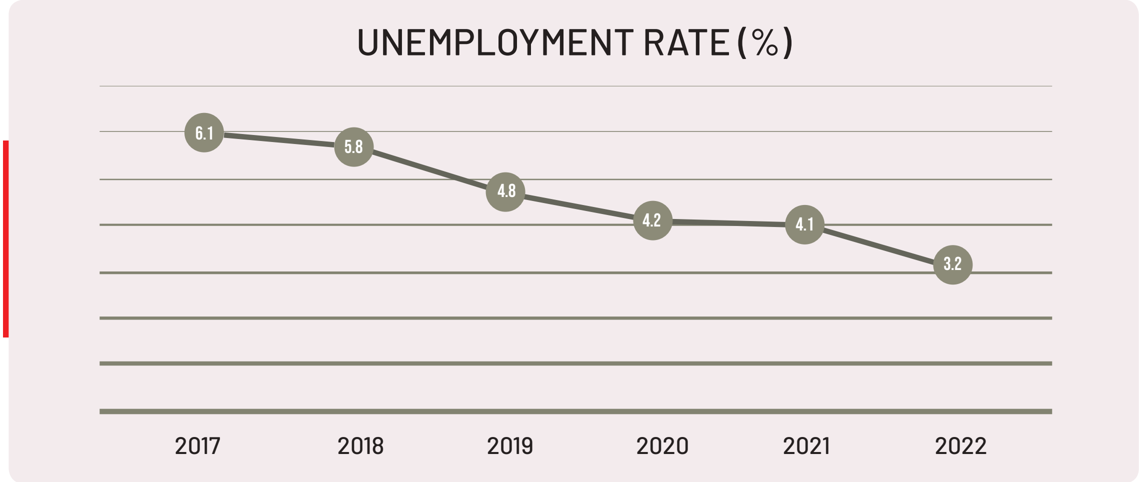
Make in India

The policy is aimed to transform India into a global manufacturing hub. The purpose was to boost investment, foster innovation, enhance skill development, promote employment generation and build a manufacturing ecosystem in the country.

The Make in India initiative has led to a consistent increase in the net Foreign Direct Investment (FDI) inflows. This is evident in the graph 1 given below.



Graph 1: FDI in India (2014-2022) Source: World Bank



Graph 2: Unemployment Rate (%) Source: Periodic Labour Force Survey Annual Report 2022-23

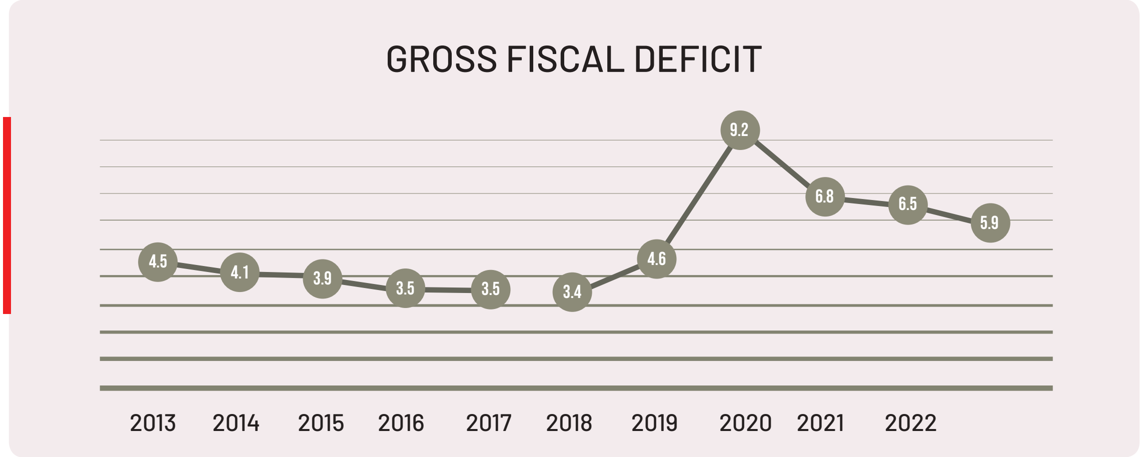
Make in India also has boosted employment generation. The Periodic Labour Force Survey (PLFS), published by the National Sample Survey Organisation (NSSO), has recorded a consistent decline in the unemployment rate of India since 2017 as evident in graph 2.

Make in India has acted as a catalyst to boost employment-oriented economic growth with a priority to produce many wealth creators. Make in India's real success will come when share of manufacturing in the Indian economy increases from the present 17 percent to 35 percent, as envisioned. Make in India initiative got a further fillip with the Atma Nirbhar Bharat Abhiyaan in 2020, that focused on developing a holistic strategy for future-proofing the economy from external shocks and external dependence. Focus was oriented towards providing liquidity to the MSMEs, incentivise agripreneurship and creating viable sources of income for the underprivileged.

Fiscal Prudence

One of the most crucial aspects of the Modi government's economic agenda has been a stable and prudent fiscal policy.

To maintain fiscal discipline and regulate government spending, Parliament of India enacted the Fiscal Responsibility and Budget Management (FRBM) Act, 2003. The Act mandated the government to maintain a fiscal deficit of less than 3%. Towards this end, the Govt. of India aims to limit public debt, borrowings and thereby, interest payments. India's Gross Fiscal Deficit since 2013 has been demonstrated in graph 4. Here, it is visible that even though in the pandemic the fiscal deficit of the country tripled of the desired level, the country is en-route to reduce the deficit, indicating that the government is prudent in its spending.



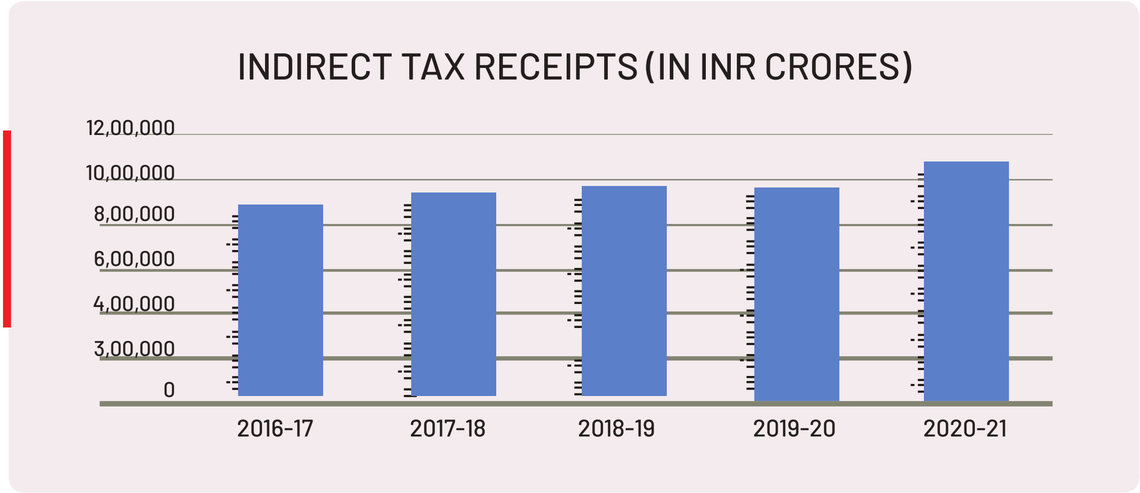
Graph 3: Gross Fiscal Deficit (2013-2023)   Source: RBI

Goods and Services Tax (GST)

One of the single biggest reforms undertaken by the Modi Government is the constitutional amendment that led to the adoption of the GST. Towards improving tax collection and enabling ease of tax payment, the GoI introduced the Goods and Services Tax (GST), a major structural change in the economy. The objective was to replace the prevailing complex and fragmented tax structure with a unified system that would simplify compliance, reduce tax cascading, and promote economic integration. It replaced the previous regime of multiplicity of taxes including VAT and service tax that were imposed on manufacturers.

Since its introduction in 2016 and after the initial hiccups, GST has now streamlined tax collection and has greatly improved tax compliance and collection.

Since its introduction, GST has enabled a decent increase in the indirect tax collection, surpassing more than INR 10,00,000 crores in 2020-21 (see graph 7).



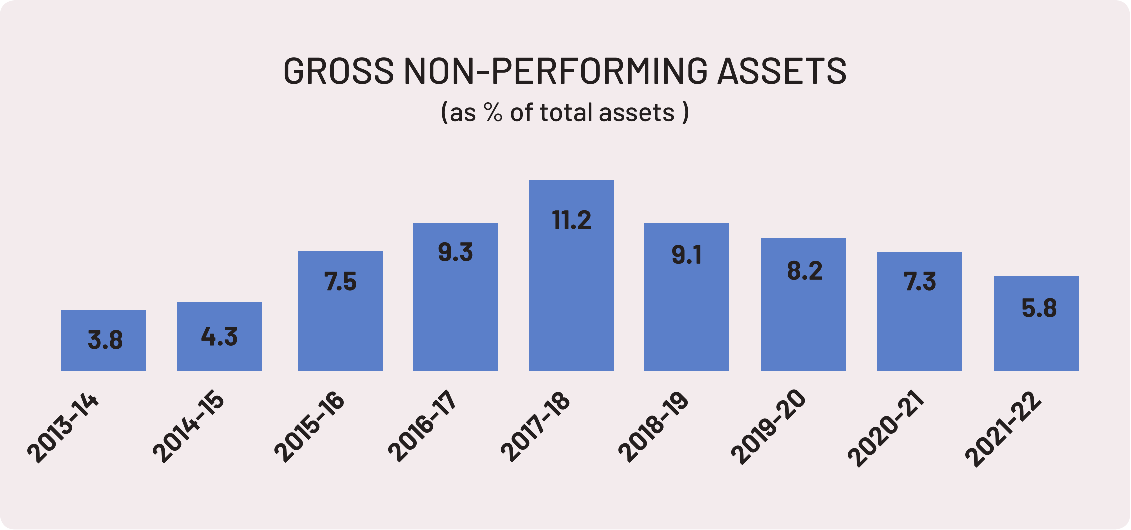
Graph 4: Indirect Tax Receipts (2016-2020) *Source: Union Finance Accounts*

As monthly GST collections top 1.78 lakh crore, for the fiscal year 2023-24, total GST collection topped 20 lakh crore and has witnessed double digit growth rates. This indicates a growing economy and a robust tax mechanism, enabling the government to plan its long term spending and capital expenditure.

Banking Reforms

In 2014, the banks of the country were grieving from an unprecedented and undisclosed crisis. With the collapse of the Leeman Brothers in 2008, a set of emergency measures were introduced to provide banks a leeway to prevent spillover of the global crisis. As a result, regulatory forbearance was introduced wherein restructured assets were no longer required to be classified as Non-Performing Assets (NPAs) and therefore did not require the levels of provisioning that NPAs attract. It provided a temporary relief for both the borrowers and the lenders, but its prolonged implementation resulted in piling up of undisclosed NPAs5.

Regulatory forbearance was coupled with the fact that banks were involved in increased risky lending since mid-2000s6. These borrowers when started to default were not displayed on the balance sheet of the banks owing to regulatory forbearance. Once the forbearance was lifted in 2014, the NPAs started to reflect on the balance of all banks. This fact is reflected in graph 8 that depicts the Gross NPAs of the SCBs. Its clear that GNPAs have increased till 2017-18 after which they witnessed a progressive decline, indicating dispersal of good loans by SCBs.



Graph 5: Gross Non-Performing Assets (GNPA) % of total assets of SCBs Source: RBI

Government's biggest reform push has been towards a clean up of the banking industry and concerted measures to reduce the GNPA.

Mission Indradhanush is one of the most comprehensive efforts to improve the health of Public Sector Banks (PSB). It covers all aspects of banking functions from appointment to a path towards addressing bad assets. It is meant to bring in transparency, professionalism and build robust balance sheets for banks. The several components of Mission Indradhanush include:

- **Appointments** – The separation of the post of CEO and MD to check excess concentration of power and bring greater transparency in decision making.
- **Creation of Banks Board Bureau** – it has replaced the appointments board of PSBs and advises banks on fund raising; besides holding bad assets for the banks.
- **Capitalisation** – PSBs that were earlier struggling with bad assets and inadequate capital have now been well capitalised.
- **De-stressing** – Address pending issues in the infrastructure sector, which in turn reduces the problem of stressed assets for banks.
- **Empowerment** – providing greater autonomy for banks and more flexibility for hiring manpower that can allow PSBs to become competitive and efficient.
- **Framework of accountability** – key performance indicators for banks like NPA management, financial inclusion, diversification and growth, improve asset quality are all matrix that are now carefully monitored.
- Governance Reforms

Improved Legal Framework for Loan Recovery for Banks :

By enacting laws that allow banks to recover bad debts, the Government has aimed to address one of the thorniest issues for banks. amending laws like the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) have provided banks greater visibility in terms of acting against defaulters and bad loans. Such reform measures also go a long way in building investor confidence.

Revised Prompt Corrective Action Framework-

In 2017, with the idea to implement the Basel III norms, the RBI revised the Prompt

Economic Action Framework for Banks8. Capital, asset quality and profitability were the key areas for monitoring. The instruments of monitoring included CRAR, Net NPA Ratio, profitability and Return on Assets. It mandated banks to prepare a recovery plan in cases of emergency, manage credit and market risks. PCA framework is applicable to all the banks operating in the country including small banks and foreign banks. Inability to maintain the standards enunciated by the RBI, banks will be brought under the purview of PCA. The banking regulator can impose a host of restrictions on banks, ranging from restrictions related to the expansion of a branch, dividend and director's remuneration and so on.

Asset Quality Review

While self-regulation is crucial, RBI has been actively engaging in the process of Asset Quality Review (AQR) initiated in 2015. RBI's detailed assessment of the bank's overall lending helps it to analyse the vulnerability of a bank to risky lending. It was through AQR, under which RBI has been continuously monitoring banks, that the rising level of NPAs were addressed. Besides the AQR, the RBI's Strategic Debt Restructuring scheme have allowed banks to convert their loans to corporates and entities into major equity in the company. This is an innovative strategy that has protected banks from potential defaulters and added a new revenue stream.

Merger of Banks

Since 1991, fewer but stronger PSBs have been envisaged to create an efficient banking system capable to address the needs of a developing economy. These stronger PSBs were envisioned to act as catalysts of growth for the banking sector and provide a robust framework capable to withstand the headwinds of international economy. Merger of PSBs was reiterated by the Narasimhan Committee in 1998 and again the Leeladhar Committee in 2008. Beginning 2017, government has initiated a set of reforms for merger of banks in the country. Since then, the number of PSBs has been reduced to 12. Post these mergers, profitability of banks has consistently risen as presented in figure 1. Profitability figures are also a result of reduced NPAs, lower cost of operation, better geographical coverage and higher economies of scale.

National Asset Reconstruction Company Limited

To enable asset reconstruction, budget 2021-22 announced the formation of an ARC-AMC structure, comprising of two entities for aggregation and resolution of NPAs in the Banking Industry. It has been set up with a strategic initiative to clean up the legacy stressed assets with an exposure of Rs 500 crore and above in the Indian Banking system. It will provide assistance in consolidation of debt, currently fragmented across various lenders, thus leading to faster, single point decision making including through IBC processes, where applicable. It will incentivize quicker action on resolving stressed assets thereby helping in better value realization. Indian banks, which are the backbone of the economy and are vital for stimulating a virtuous cycle of economic growth, have been witnessing reforms under the government's 4R strategy, namely Recognition, Resolution, Recapitalisation and Reform.


SBI
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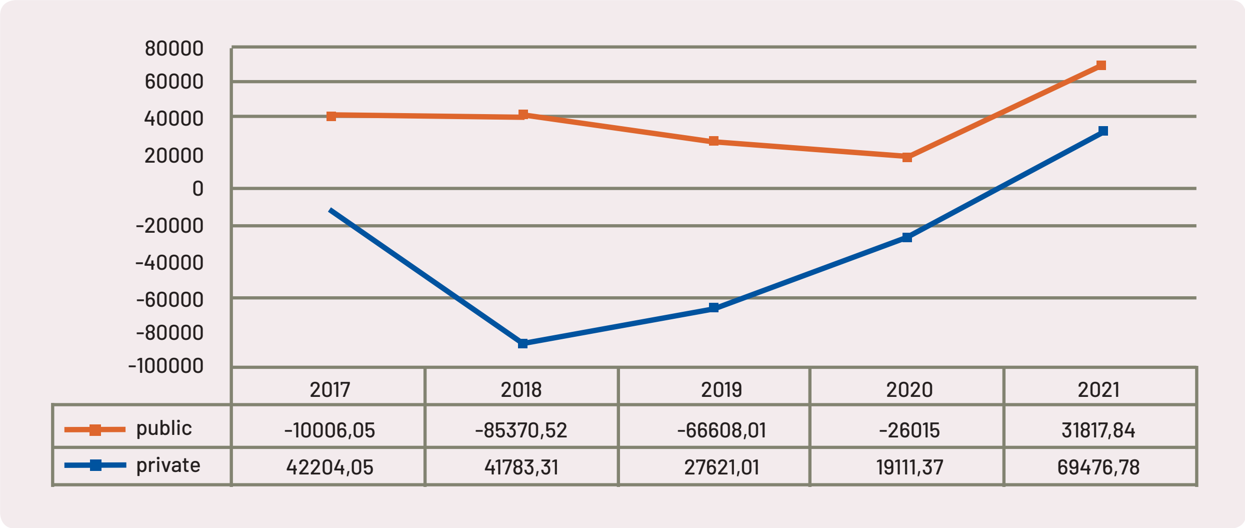

	2017	2018	2019	2020	2021
public	-10006,05	-85370,52	-66608,01	-26015	31817,84
private	42204,05	41783,31	27621,01	19111,37	69476,78

Fig. 1.: Net Profits of public and private sector banks in India Source: ResearchGate

Ease of Doing Business

For a country like India, setting up a business, operating it and maintaining it were considered to be a meticulous task. The fear of failure of a startup was persistent and continued to plague the development of wealth creators. To give the much-needed boost to entrepreneurship, creation of an investor-friendly ecosystem is crucial. This requirement was felt by the Modi government which worked towards improving ease of doing business. Improvement of India's ranking in World Bank's Ease of Doing Business became a priority.

GoI launched the PM MUDRA Yojana wherein loans of upto 10 lakh are provided to income generating micro enterprises engaged in manufacturing, trading and services sectors. More than 37.76 crore loans amounting to over Rs. 20.43 lakh crore have been disbursed since inception of the Scheme in April 2015. It has helped in generating 1.12 crore net additional employment during a period of nearly 3 years 9. India ranked 25 in terms of getting credit with the successful implementation of this scheme.

Real Estate (Regulation and Development) Act, 2016

For setting up any business easily, the process of getting construction permits needs to be streamlined. Recognising this gap, Parliament enacted the Real Estate (Regulation and Development) Act, 2016 that significantly helped reduce corruption in acquiring land, building construction and enabling physical operations of the business. Post this major reform, India's rank improved significantly in this parameter to 27. RERA made it mandatory for builders to register their projects before the start of the project. It also seeks to address other issues like pricing, quality of construction, and other charges. While this has greatly improved ease of doing business, RERA has had a larger impact on improving the real estate sector by providing much-needed transparency.

The third key parameter associated with improving ease of doing business is continued access to electricity. Power reforms related to distribution and transmission have improved the health of state-owned Discoms, thereby ensuring electricity for businesses.

Implementation of the Deen Dayal Updhyay Gram Jyoti Yojana (DDUGJY) and SAUBHAGYA has allowed 100% electrification of rural households enabling them access to electricity and providing better opportunities.

Insolvency and Bankruptcy Code, 2016

Another key aspect of improving the business climate in the country to make it attractive for global investors was allowing easier exits to investors in case of unsuccessful ventures. The Insolvency and Bankruptcy Code (IBC) was enacted in 2016. It provides time-bound processes for insolvency resolution of companies and individuals by licensed Insolvency Professionals (IPs). The Code specifies similar insolvency resolution processes for companies and individuals, which will have to be completed within 180 days. The resolution process will involve negotiations between the debtor and creditors to draft a resolution plan, paving the way for a process-driven exit in a time-bound manner. IBC has significantly helped improve India's ranking as it ranked 52 in Resolving Insolvency parameter.

IBS allows visibility to investors in case of unsuccessful business ventures. Easier exits give comfort to global investors to evaluate alternate investment opportunities.

**senior journalist and author.*
Source: https://indiafoundation.in/articles-and-commentaries/economic-reforms-since-2014

Wages: Provident Fund Act vs Minimum Wages Act

*** DR. F. ISRAEL INBARAJ**

This article aims to provide clarity on the difference in Tthe meaning of ‘wages’ between The Employees’ Provident Funds and Miscellaneous Provisions Act, 1952 (EPF Act) and The Minimum Wages Act, 1948 (MW Act). These two pivotal pieces of legislation in India’s labour law framework are designed to safeguard the financial well-being of employees. The EPF Act mandates employers to contribute to a savings scheme for employees, ensuring a financial cushion upon retirement or unexpected employment disruptions. In contrast, the MW 1948 aims to prevent exploitation by stipulating the minimum remuneration employees should receive for their labour, thereby ensuring a basic standard of living.While both laws are integral to employee protection, they address different aspects of employee welfare: long-term financial security through the Provident Fund and immediate economic needs through minimum wage standards.

1) What are all the key objectives of these two legislations?

The MW Act, aims to establish and revise minimum wages in specified employments, ensuring fair compensation and preventing employees’ exploitation. It sets standards for daily working hours, addresses under payment issues, assigns duties to inspectors and labour commissioners, and empowers the government to create necessary rules, ultimately safeguarding the interests of employees and the public.

The objectives of the EPF Act, aimed at providing security to employees, include ensuring financial stability postretirement, offering support to dependents in case of premature death, establishing social security measures, granting retirement and old age benefits, facilitating risk-free deposit acceleration, and promoting a culture of saving among workers, thereby enhancing their overall well-being and economic security. Hence, the meaning of wages cannot be looked at one and same.

2) What components need to be considered as ‘Wages’ for the purpose of MW Act?

The Honorable Supreme Court has clarified the definition of wages for compliance with ‘minimum wages’ as follows :

In the case of Airfreight Ltd, wages were paid as a single component without bifurcation of Basic, DA, etc., which exceeded the sum of prescribed minimum wages. Employees contended that VDA should be paid based on a notificationissued by the Karnataka Govt under section 3 with section 5 of the MW Act. In general, the Minimum Wages notification included DA as a separate component. The question arises as to whether it is mandatory to pay the minimum wages exactly as prescribed in the notification, not only adhering to the nomenclature of components (Basic, DA) but also the specified amount in each component. The Court held that for compliance with payment of Minimum Wages, the competent authority is not required to bifurcate each component of costs as a lump sum amount is determined to provide adequate remuneration to the workman. Hence, Minimum Wages can be paid in other allowances as well, not necessarily only in Basic + DA (Airfreight Ltd vs. State of Karnataka & Ors, SC 1999). Similarly, in another recent case (Hindustan Sanitaryware & Industries vs. The State of Haryana, SC 2019), the apex court reaffirmed the same points regarding the definition of wages under Minimum Wages. Authorities under Minimum Wages notified that the Minimum rates of wages notified are basic rates of minimum wages that aren't permitted to be segregated into components in the form of allowances by the employer. The Supreme Court held that the prohibition on segregation of wages into components under the notification isn't a valid exercise of power by the Authority under the Minimum Wages Acts. As a result, it is absolutely clear that as per the definition and clarification given by the apex court, Minimum Wages can also be paid in Basic + DA + All other Allowances (conditional allowances should be excluded along with the exclusion components given in the definition).

3) Which components are to be considered for deduction of contribution under EPF Act?

As per Section 6, the contribution shall be 12% of the basic wages, dearness allowance, and retaining allowance (if any) for the time being payable to each of the employees.

a) What is mean by 'Basic Wages' under EPF Act? What is special about it?

It is unique to notice that this is the only labour legislation which defines 'Basic wages' instead of 'Wages'. In general, HR professionals have a practice of calculating the Basic component of wages as a percentage of Gross / CTC. So, it goes unnoticed by many of us that there is an exclusive definition for 'Basic Wages' under this Act which is not the same as what we arrive at 'Basic' in our pay slips / offer letters / CTC working sheets. Also, we should note that this is not the only component to be considered for the purpose of contribution to EPF.

b) What is UNO Allowance? When an expression is not defined in EPF Act, how do we decide?

The respondent, an unaided school, was giving Special Allowance as an incentive to their staff. The Authority under the act contended that the special allowance was to be included in basic wage for the deduction of PF. Supreme Court held that when an expression isn't defined, wages which are universally, necessarily, and ordinarily paid to all employees across the board are 'basic wage'. Allowances paid universally, necessarily, ordinarily (UNO) to be considered as 'basic wage' under EPF Act. Hence Special Allowance or any other allowances paid UNO to be considered as 'Basic Wages under EPF Act (RPFC vs. Vivekananda Vidyamandir & Ors, SC, 28 Feb 2019). Contribution under the EPF Act needs to be done from normal monthly gross (excluding HRA, Travelling Allowances, Bonus Commission, or any other similar allowances, Cash value of food concession, OT Allowances & Conditional Allowances). Based on the court judgments, how to decide on few allowances for the purpose of PF contributions is given hereunder :-

> ***The respondent, an unaided school,was giving Special Allowance as an incentive to their staff. The Authority under the act contended that the special allowance was to be included in basic wage for the deduction of PF. Supreme Court held that when an expression isn't defined,wages which are universally, necessarily, and ordinarily paid to all employees across the board are 'basic wage'.***

Wages for EPF Act :

Held to be Wages	Reference: Case Laws / Statute
Canteen Allowance	Whirlpool of India Ltd vs. RPFC, Delhi HC, 2003
Production Bonus	Bridge & Roof Co. (India) Ltd vs. Union of India, SC, 1962
Maternity benefit - paid by employer	Sec 2(b) of EPF Act, Definition covers wages paid in leave

Not wages for EPF Act :

Held not to be Wages	Reference: Case Laws / Statute
Notice Pay	India United Mills Vs RPFC, Bombay HC, 1958
Encashment of Leave	Manipal Academy Of Higher Education vs Provident Fund Commissioner, SC, 2008
Subsistence Allowance	EPFO Circular No. E 104 (26-A), 13-Oct 1957
Compensatory Allowance - Paid not as UNO allowances	Kichha Sugar Company Ltd ... vs Tarai Chini Mill Majdoor MANU/SC/0007/2014 (S.C.)

4) Is there any difference in 'Wages' under PF Act & MW Act?

Yes, this question arose due to the order passed under Section 7A by PF authorities connecting the minimum wages with the wages for PF contribution. The order stated that the splitting of minimum wages is a subterfuge to avoid statutory liability of PF contribution. PF is to be paid on the entire minimum wages, and splitting shouldn't be allowed. This led to the question of 'locus standi' for the EPFO authorities to extend the definition of wages along with the minimum wages, which is an exclusive legislation with different authorities to enforce.

5) Definitions under both the laws?

Definition of Wages under MW Act

As per Section 2(h), "wages" means all remuneration, capable of being expressed in terms of money, which would, if the terms of the contract of employment, express or implied, were fulfilled, be payable to a person employed in respect of his employment or of work done in such employment and includes house rent allowance, but does not include

i. the value of

a. any house accommodation supply of light, water, medical attendance, or

b. any other amenity or any service excluded by general or special order of the appropriate Government.

ii. any contribution paid by the employer to any pension Fund or provident fund or under any scheme of social insurance;

iii. any travelling allowance or the value of any travelling concession;

iv. any sum paid to the person employed to deep freeze special expenses and tell them by the nature of his employment or

v. any gratuity payable on discharge.

Definition of 'Basic Wages' under EPF Act

As per Section 2 (b) of EPF Act, "basic wages" means all emoluments which are earned by an employee while on duty or on leave or on holidays with wages in either case in accordance with the terms of the contract of employment and which are paid or payable in cash to him, but does not include

(i) the cash value of any food concession;

(ii) any dearness allowance (that is to say, all cash payments by whatever name called paid to an employee on account of a rise in the cost of living), house-rent allowance, overtime allowance, bonus commission or any other similar allowance payable to the employee in respect of his employment or of work done in such employment;

(iii) any presents made by the employer

By bare reading of the above definitions, difference visiblebetween two different legislations in terms of 'Wages'.

6) Whether 'Basic Wages' under EPF Act need to be equated with the Minimum Wages under MW Act?

In the case of APFC vs. M/S G4S Security Services (India) Ltd, Punjab & Haryana, HC 2011, the PF authorities issued a notice under section 7A that splitting of Minimum Wages is subterfuge to avoid statutory liability of PF emphasizing that contribution is to be paid on the entire Minimum Wages & splitting should not be allowed. HC concluded that the definition of 'Basic Wages' under the EPF Act need not be equated with Minimum Wages under MW Act.

Conclusion :

From the above definitions, case laws, and deliberations, it is evident that the concept of wages differs between the MW Act and EPF Act, each serving distinct purposes. In conclusion, the clarification provided by the apex court underscores that Minimum Wages can encompass Basic wages along with Dearness Allowance (DA) and all other allowances, with conditional allowances being excluded.Whereas the contribution under the EPF Act, it should be calculated based on the normal monthly gross, excluding various allowances such as HRA, Travelling Allowances, Bonus Commission, and other similar allowances, cash value of food concessions, OT payment, and conditional allowances. These delineations not only provide clarity but also serve as crucial guidelines for employers to ensure compliance with statutory requirements, thereby upholding the welfare and financial security of employees.

Dr. F. Israel Inbaraj currently is AVP & Group Head - HR Compliance & Employee Relations, Adani Group & Guest Faculty at Gujarat National Law University and IIM - Trichy.

New Employment Linked Incentive Schemes:

A Comprehensive Overview

In a bid to boost job creation, incentivize skill development, and support employers, the government has launched a series of Employment Linked Incentive (ELI) Schemes. These schemes are designed to promote hiring, particularly for first-time workers, and support industries in expanding their workforce sustainably. With a focus on creating employment opportunities and improving industrial training institutes, these schemes are set to benefit both employees and employers alike. Here's a detailed look at the five key components of these initiatives.

1.Employment Linked Incentive Scheme A: First Timers

This scheme aims to encourage employers to hire individuals entering the workforce for the first time by providing them with a financial cushion as they adapt to their new roles. The scheme offers one month's wage as a subsidy, capped at Rs.15,000, applicable across all sectors. This subsidy helps offset the learning curve for first-time employees before they become fully productive.

The scheme applies to all persons newly entering the workforce, with a salary less than Rs.1 lakh per month. The subsidy is paid in three installments, and employees are required to complete an online financial literacy course before claiming the second installment. Employers are required to refund the subsidy if the employment of the first-time worker ends within 12 months of recruitment. This initiative is expected to cover approximately one crore individuals annually and will run for two years.

2.Employment Linked Incentive Scheme B: Job Creation in Manufacturing

Manufacturing remains a key driver of economic growth, and Scheme B is designed to incentivize job creation within this sector. Employers, particularly those with a three-year track record of EPFO contributions, are required to hire a certain number of previously non-EPFO enrolled workers. Employers must hire at least 50 workers or 25% of their baseline, whichever is lower.

The incentive, which spans four years, is distributed between employers and

employees, starting at 24% of the wage/salary in the first two years, followed by 16% and 8% in the third and fourth years, respectively. Employees with wages up to Rs.1 lakh per month are eligible, with the subsidy calculated at Rs.25,000 per month for higher-wage earners. Similar to Scheme A, the subsidy will be refunded if the employment of the first-timer ends within 12 months. This scheme operates alongside the benefits of Part-A and will run for two years.

3.Employment Linked Incentive Scheme C: Support to Employers

Designed to provide direct support to employers, this scheme targets those who increase their workforce beyond their baseline by at least two employees (for those with fewer than 50 employees) or five employees (for larger firms). For each additional employee, with a salary not exceeding Rs.1 lakh per month, the government will reimburse the EPFO employer contribution up to Rs.3,000 per month for two years.

For employers creating more than 1,000 jobs, reimbursement is conducted quarterly. The subsidy continues into the third and fourth years, in line with the incentives under Scheme B. This scheme does not apply to employees already covered under Scheme B and will run for two years.

Skilling Programme and Upgradation of Industrial Training Institutes (ITIs)

Aimed at improving the quality of industrial training, this scheme focuses on upgrading 1,000 Industrial Training Institutes (ITIs) across the country over the next five years. With a total outlay of Rs.60,000 crore, this initiative seeks to create hub and spoke models with the support of states and industries, aligning ITI training courses with industry needs.

With 200 hubs and 800 spoke ITIs, the scheme will deliver both long-term (1 to 2 years) and short-term specialized courses. Industry collaboration is key to its success, with 20 lakh students expected to benefit from these upgraded ITIs, improving their employability and aligning their skills with market demand.

Internship in Top Companies

Recognizing the need to provide youth with practical, on-the-job training, this scheme facilitates internships with India's top companies for one crore youth over five years. The Prime Minister's Internship offers a 12-month placement with a monthly allowance of Rs.5,000, applicable to youth between the ages of 21 and 24 who are not employed or pursuing full-time education. The scheme excludes highly qualified individuals (e.g., IIT, IIM graduates) and those from higher-income backgrounds.

> ***The Prime Minister's Internship offers a 12-month placement with a monthly allowance of Rs.5,000, applicable to youth between the ages of 21 and 24 who are not employed or pursuing full-time education. The scheme excludes highly qualified individuals (e.g., IIT, IIM graduates) and those from higher-income backgrounds.***

The government covers Rs.54,000 per intern annually, while companies contribute Rs.6,000 towards the monthly allowance from their CSR funds. Companies are expected to provide real-world working experience for at least half of the internship duration. This initiative is designed to bridge the skills gap for young Indians entering the workforce.

Participation of Women in the Workforce

The government aims to increase women's participation in the workforce by setting up working women hostels in collaboration with industry and establishing creches. The partnership will also organize women-specific skilling programs and promote market access for women-led self-help groups (SHGs).

Conclusion

The new Employment Linked Incentive Schemes represent a comprehensive approach to addressing the twin challenges of job creation and skill development. By supporting both employers and employees, and focusing on long-term, sustainable employment growth, these schemes are set to be a game-changer for the Indian economy. They will not only incentivize hiring but also ensure that the country's youth are better equipped to meet the demands of a rapidly evolving job market. With robust industry participation and strong government backing, these schemes are poised to make a significant impact on employment and industrial growth over the next two years.

***Note**: The information has been sourced from the Finance Minister's Budget Speech.*

FTCCI DIRECTORY INFORMATION FORM - 2024

Panel : A, B C, D & E

Dear Member,

We are updating our Business Directory and need your help to ensure your company’s details are accurate. Please review last year’s directory and submit any updates using the attached Electoral Form.

Please email or post the completed form by October 31, 2024. If you have any questions, feel free to contact us.

S.No		**“Please mention the correct information, if any.”**	
1	**Name of the Company / Organization** (Associate/ Company/ MSE / Firm / Proprietary / Individual)		
2	Company Identification No CIN No.)		
3	GST No.		
4	Contact Details : Address of Regd./ Corporate Office		
	Phone / Mobile		
	E-mail		
	Website		
	Factory / Works Address		
5	Name of the Managing Director / CEO (if it is not given under Key Personnel, it may also be given for our records).		
	Mobile		
	Email		
6	**Key personnel (to Represent at FTCCI)**	**Revised Information**	
		Name	Signature
	1. Name Designation Ph.Off./Res: Mobile: Email : Specimen Signature		
	2. Name Designation Ph.Off./Res: Mobile: Email : Specimen Signature		

S.No		“Please mention the correct information, if any.”
	3. Name Designation Ph.Off./Res: Mobile: Email : Specimen Signature	
7	Nature of Business/Service	
8	Classification Code (Product Code) (Kindly mention your main product code not more than two. Product Code, and name are given on Page-2)	
9	Products Manufactured (Pl. give the names of main products, not more than four)	
10	Export and Import of Products done through Countries (Name of the Countries)	
11	Joint Venture, if any/countries	
12	Capital:	
13	Annual Turnover	
14	Export Turnover	
15	Branches	

11 to 15 points is optional

Note:

1. Leave the columns that are not applicable.
2. Individual members may furnish Name, Address, Telephone Nos. and Nature of Service. Specimen Signatures are also required.

SIGNATURE :
DESIGNATION :
OFFICE SEAL :

Code No. Product/Service

1. Advocates / Legal Services
2. Aeronautics
3. Agriculture
4. Aluminum
5. Animal Feed
6. Associations / Chambers
7. Automobile & Spare Parts
8. Bakery & Confectionery
9. Banks
10. Battery
11. Bearings
12. Blades
13. Castings
14. Cement & Asbestos
15. Ceramics
16. Chartered Accountants
17. Chartered Engineers
18. Chemicals
19. Chit Funds
20. Clearing & Forwarding Agents
21. Coal
22. Coffee
23. Company Secretaries
24. Computer/Software
25. Constructions
26. Consultants
27. Cosmetics, Soaps & Toilet Preparations
28. Cotton & Textile
29. Cylinders
30. Dairy & Milk Products
31. Distributors/Agents/ Traders/Dealers/ Retailers/Commission Agents
32. Electricals
33. Electronics
34. Engineering
35. Exporters/Importers
36. Ferro Alloys
37. Fertilizers
38. Film & Media Industry
39. Financial Service& Institutions
40. Flour Mills
41. Food
42. Furniture
43. Garments / Textiles
44. Gas
45. Gifts
46. Glass
47.Granites
48. Handicrafts
49. Hatcheries
50. Hospitals
51. Hotels/Convention Hall
52. Institutions
53. Insurance
54. Iron & Steel
55. Jewellery
56. Jute
57. Leather
58. LoGistics
59. Machinery/Machine Tools
60. Medical Equipment
61. Medicines
62. Metal Mouldings
63. Mining
64. Motors
65. Non Banking Financial Company (Nbfc)
66. Oil / Edible Oils
67. Packaging
68. Paints
69. Paper
70. Pesticides
71. Petroleum (Fuels)
72. Pharmaceuticals
73. Plastic
74. Plywood / Laminates
75. Polymers
76. Power / Energy
77. Press
78. Printing & Stationery
79. Rice
80. Rubber
81. Sanitary
82. Sea Food
83. Seeds
84. Softdrinks
85. Stationery
86. Sugar
87. Tax Consultants
88. Tea
89. Telecommunications
90. Tobacco
91. Tours & Travels
92. Transportations
93. Watches & Fashion Accessories
94. Wire & Cable

September 2024

SN	Panel	Name of the Company	Business
		PANEL - A	
1	A - 522	Gelcaps Industries	Manufacturing & Export of Empty Hard Gelatin Capsules for Pharma Industry
		PANEL - C	
2	C - 2115	Express Roadways Pvt. Ltd.	Logistics
3	C - 2116	Dhathri Corporation Pvt. Ltd.	Trading, services, and exports & imports of fatty acid oils, cashew nut shell oil, used cooking oil biodiesel, and edible food feed ingredients
4	C - 2117	Kriz Medi Systems Pvt. Ltd.	Trading in clinical chemistry, immunodiagnostics, hematology instruments, and reagents
5	C - 2118	Shree Kalpavriksha Avenues LLP	Real Estate Agents and Brokers Industry
6	C - 2119	Italia & Associates LLP	Chartered Accountant
7	C - 2120	Greentek India Limited	Manufacturing, Trading, and Services of Solar Panels
8	C - 2121	Global Agri Resources Pvt. Ltd.	Animal Nutrition Products, Food Ingredients, and Industrial Chemicals meticulously derived from vegetable oils
9	C - 2122	JPLI Cyber Security Pvt. Ltd.	IT Consultant & Cyber Security Services
10	C - 2123	Nexgen Logistics Pvt. Ltd.	Logistics Services
11	C - 2124	Virgo Solutions India LLP	Trading, Export & Imports of Welding Machineries
12	C - 2125	Neha buildpro Pvt. Ltd.	Authorized dealer for Cement, All types of wall care products, Construction chemicals, AAC Blocks, Cement Solid Blocks, Micro Silica, RMC, Ductile Pipes and Valves.
13	C - 2126	Renewable energy Systems Limited	Manufacturing of Thermal Batteries
14	C - 2127	NHG Life Sciences Private Limited	Trading of Pharmaceuticals
15	C - 2128	Rohit Steels Pvt. Ltd.	Distributors of Iron and Steel
16	C - 2129	Axis Industrial and Inspection Services Pvt. Ltd.	Welding Inspection Services
17	C - 2130	Navanaami Projects Pvt. Ltd.	Real Estate Builders & Construction Company
18	C - 2131	Palni India Private Limited	IT Services & IT Enabled Services
19	C - 2132	RCI Logistics Pvt. Ltd.	Logistics Services
20	C - 2133	JRVS Ispat Pvt. Ltd.	Dealers of Casting of Iron and Steel
21	C - 2134	Sri Balagopal Enterprises Pvt. Ltd.	Manufacturing of Jewellery
22	C - 2135	Packxpert India Private Limited	Manufacturing, Trading & Services of Industrial Packaging, Automation, Consumable Packaging
23	C - 2136	Navata Supply Chain Solutions Pvt. Ltd.	Supply Chain Solutions, Transport & 3PL Logistics, Warehousing & 4PL
24	C - 2137	V Business Enterprises LLP	IT Services
25	C - 2138	Apollodart Ki Solutions Pvt. Ltd.	It services for DIL & Gas Drilling Operations
26	C - 2139	Franchiseindia.Com Ltd.	Publishing/Advertising/Trade Show/Media
		PANEL - D	
27	D - 2585	Jupiter Overseas Consultancy	Services of Consulting, Student Visa Overseas Jobs & Visa Processing
28	D - 2586	P J Associates	Trading of Iron & Steel Products
29	D - 2587	Synergy Engineering Services	Trading of Electrical Machinery for Petroleum Industry
30	D - 2588	A V Connect	Trading of Machinery and other equipment
31	D - 2589	Usha Enterprises	Supplying the finest Range of Welding Consumables and equipment. Most of the products including welding electrodes, equipment, cutting and machinery spares
32	D - 2590	Rasee Industrial Products	Exports & Imports of All Industrial Products
33	D - 2591	Swastik Supplying Company	Events Management & Supply company
34	D - 2592	Mittal Steels	Trading of Iran & Steel
35	D - 2593	G.S. Tubes & Valves Inc	Dealers in Marc/SAP CI, CS Ball Valves HB GI Fittings, B&M Drop Forged Steel Pipe Fitting, MS Pipe & Fittings Seamless/ERW/IBR/Non-IBR
36	D - 2594	Decor World	Retail sale of carpets, rugs, wall and flour coverings in specialized stores
37	D - 2595	Manoj Brothers	Flooring Contractor & Interior decoration (Craft)
38	D - 2596	Manoj Brothers Extension	Flooring Contractor & Interior decoration (Craft)
39	D - 2597	Siddharth Sales Corporation	Wholesale Dealers of Cotton Coated Fabrics, Artificial Leather (Rexene), PVC Floor Carpets, PVC Sheets & Tubes, Non-woven Carpets, Car & Door Mats."

SN	Panel	Name of the Company	Business
40	D - 2598	Narendra Steels	Supplier of robust stainless steel, Fabricated Metal Products
41	D - 2599	Ns Associates	Architecture and engineering activities, Related Technical Consultancy and Interior Decorators
42	D - 2600	Suraj Bhan Jewellers	Trading of Jewellers
43	D - 2601	Shree Gopinath Enterprises	Trading of Furniture and Fixtures
44	D - 2602	Shree Steel & Tubes	Trading of Construction Materials, Hardware, Plumbing and heating equipment and supplies
45	D - 2603	Swati Pearls And Jewellers	Trading of Pearls & Jewellers
46	D - 2604	Marconi Technologies	Information Technology (IT)
47	D - 2605	Vijay Shanti Instruments Corporation	Publishers & Educational Charts Lab Equipments
48	D - 2606	ASF International Trading LIC	Trading, Imports & Exports of Toys
49	D - 2607	J. Vamshi Krishna	Legal Services
50	D - 2608	Sri Kanaka Maha Laxmi Jewellers	Trading of Jewellers
51	D - 2609	Ambika Steel Distributers	Distributor of Iron & Steel
52	D - 2610	Vishnu Chavda	Company Secretary
53	D - 2611	Hind Medical and Diagnostic Centre	Medical & Diagnostics Center
54	D - 2612	D.P. Enterprises	Trading of Cloths
55	D - 2613	Turbo Power Services	Services of Power Plants Turbine
56	D - 2614	Santosh Ispat Udyog	Trading of Iron & Steel
57	D - 2615	Alka Traders	Trading of All type of Capacitors Pump Spares etc
58	D - 2616	An Minerals	Trading of Minerals ,Food Products & marbles & Natural Stones
59	D - 2617	Sitaram Trade Centre	Trading of GI Pipe Fitting and Construction Materials
60	D - 2618	Sri Balaji Iron And Steels	Trading of Iron & Steel
61	D - 2619	Shree Raj Steels	Hot rolled steel angle bar, bright bar, stainless steel bright bar, steel bright bar & bearing steel tubes
62	D - 2620	S S Enterprises	Trading in Cloth
63	D - 2621	Pipe House	Trading of Iron & Steel
64	D - 2622	Kondamu Sathyanarayana	Trading of Healthy Kangen Water.
65	D - 2623	Hussaini Enterprises	Trading of Solar Panels, Auto Parts & Electronics
66	D - 2624	Zain General Trading Co.	Trading & Exports of Automobiles Glass, Home Appliances, Food Items & Electronics
67	D - 2625	S3 Retail	Trading of Readymade Garments
			PANEL - E
68	E - 1760	Silver Prints Private Limited	Manufacturing of Mono Carton, Corrugation Carton, Labels & Stickers, Leaf Lets
69	E - 1761	Big G Solar Solutions	Manufacturing of Solar Fencing Components, Solar Water Heaters, and Heat Pumps
70	E - 1762	Shakambri Ecobuild Pvt. Ltd.	Manufacturing & Trading of Tiles & Sanitary
71	E - 1763	Nav Durga Dall Industries	Manufacturing of grain mill products & food products (Pulses)
72	E - 1764	Ramcharan Oil Industries	Manufacturing of Vegetable Oils and Fats excluding Corn Oil
73	E - 1765	Safexperts Ex Pvt. Ltd.	Manufacturing of electric lighting equipments
74	E - 1766	Inovic Power Solutions Pvt. Ltd.	Manufacturing of Electrical Control Panels
75	E - 1767	Metal Forging Industries	Manufacturing of machine tools for turning, drilling, milling, shaping, planning, boring, grinding etc.
76	E - 1768	True Industries	Manufacturing of corrugated paper and paperboard and containers of paper and paperboard
77	E - 1769	Tool Tech	Manufacturing of Food Processing Machinery & Packaging Machinery
78	E - 1770	Sri Vijay Kumar Shankerlal Jewellers	Manufacturing of Jewellers and related articles
79	E - 1771	Shiva Industries	Manufacturing of Basic Iron & Steel
80	E - 1772	Shangov Tube Profiles Pvt. Ltd.	Manufacturing of Casting of Iron and Steel
81	E - 1773	Supermag NDT Systems	Manufacturing of Machinery and Equipments etc.
82	E - 1774	Shakti Wire Industries	Manufacturing of Steel Wire & Trading of Scrap

FTCCI
OFFICE BEARERS *With*

FTCCI officials Felicitating to Dr. Abhishek Manu Singhvi, Member of Parliament : 10th October, 2024

Bhongir MSEFC Arbitration Meeting where almost 18 cases were taken up. Two cases were mutually settled in the presence of council : 26th September, 2024

Meeting with members of INDO CANADA Chamber of Commerce & Industry TORONTO : 26th September, 2024

Sri Sandeep Prakash, IRS, Chief Commissioner of Customs and Central Tax , Hyderabad Zone : 27th September, 2024

Dattopant Tengdi Ji's Excellence Award Ceremony : Sri Konda Vishveshwar Reddy Member of Parliament, Sri Satish Reddy of DRDO and Chairman of DPS school : 27th September, 2024

Mr. Mohd. Azharuddin, Former Captain of the Indian Cricket Team : 1st October, 2024

Sri Parvinder Singh, Registrar of Companies, Telangana, Hyderabad : 2nd October, 2024

Sri M. Jayakumar, Regional Director - South East Region Ministry of Corporate Affairs: 2nd October, 2024

Sri Madhu Yashki Goud, Ex-Member of Parliament : 15th October, 2024

Sri A.V. Ranganath, IPS, Commissioner, Directorate of Enforcement Vigilance & Disaster Management, Government of Telangana : 15th October, 2024 at Hyderabad

MoU Signing between FTCCI & ISBA at ISBA Conference (ISBACON 2024) : 18th October, 2024 at IICT Auditorium, Hyderabad

లక్ష్యం నెరవేరాలంటే.. ప్రతిభ, పట్టుదల అవసరం

రాఖీ కంకారియాను సత్కరిస్తున్న సురేష్‌కుమార్ సింఘాల్, దర్పణ్ వాసుదేవ్, కె.కె.మహేశ్వరి

రెడ్‌హిల్స్, న్యూస్‌టుడే: అనుకున్న రంగంలో రాణించడానికి ప్రతిభ, యోగ్యతే కాదు.. సాధించాలనే పట్టుదల అవసరమని వక్తలన్నారు. మంగళవారం సాయంత్రం రెడ్‌హిల్స్‌లోని తెలంగాణ ఛాంబర్స్ ఆఫ్ కామర్స్ అండ్ ఇండస్ట్రీ ఫెడరేషన్ (ఎఫ్‌టీసీసీఐ) ఆధ్వర్యంలో 'కాటలిస్ట్ ఎఫెక్ట్' అంశంపై అవగాహన సదస్సు నిర్వహించారు. నిపు

కాదు.. ఇష్టపడి పని చేయాలన్నారు. వ్యాపారాన్ని ఒక కళగా చూడండి. కళాకారుడిగా మారండి, అప్పుడే అద్భుతాలు చూస్తారన్నారు. ఎఫ్‌టీసీసీఐ అధ్యక్షుడు సురేష్‌కుమార్ సింఘాల్ ప్రారంభోపన్యాసం చేస్తూ.. పెట్టుబడులు పెట్టే నాణ్యత విషయంలో రాజీపడకూడదని పేర్కొన్నారు. ఎఫ్‌టీసీసీఐ టూరిజం కమిటీ ఛైర్‌పర్సన్ రాఖీ కాంకారియా, ఎఫ్‌టీసీసీఐ వైస్ ప్రెసిడెంట్ కె.కె.మహేశ్వరి

ఫ్ కమీషనర్‌ను

ఎఫ్.టీ.సీ.సీ.ఐ.

చ్‌ఏ ప్రతినిధులు

తంత్ర, సెప్టెంబర్ 27 : తెలంగాణ అండ్ ఇండస్ట్రీస్ (ఎఫ్.టీ.సీ.సీ.ఐ) హాల్ నేతృత్వంలోని ప్రతినిధి బృందం, కారిడార్ హాస్టల్స్ అసోసియేషన్ టెక్నాలజీ కారిడార్ హాస్టల్స్ ప్రెసిడెంట్ సోసియేషన్ ... సి జీఎస్టీ సంస్థల కస్టమ్స్ పూర్వకంగా మద్దతుకు వారు వేలు

3914 Indian Firms Thrive in DMCC, Says Bassel Bitar

TEAM • OCTOBER 5, 2024

Hyderabad, October 05, 2024...... The Dubai Multi Commodities Centre (DMCC), a commodities exchange and free-trade zone in the United Arab Emirates organised a roadshow on doing business in Dubai in FTCCI on Friday.

Addressing a hundred-plus gathering, Bassel Bitar, Regional Representative, DMCC–Asia and Eastern Europe said Dubai is one of the world's top business hubs. DMCC facilitates trade flows and attracts investment while delivering the finest infrastructure and support services to members to help their businesses grow. Dubai is more known as a shopping destination, but also a business hub he said and added that established in 2002, DMCC has 24000 members representing 187 countries and 80,000 people working in it. DMCC is a country within the country he said. Brand Dubai has been gaining a lot of traction, he told the gathering.

Atithi Devo Bhava 2nd edition launched

This three-day intensive programme will target 1,000 drivers across Hyderabad and surrounding areas.

CITY BUREAU

Hyderabad

The 2nd edition of 'Atithi Devo Bhava 2024' was launched here on Thursday by Tourism, Hospitality,

The programme aims to enhance the skills and knowledge of auto and cab drivers, ensuring a warm welcome and safe journey for tourists. This three-day intensive programme

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దుబాయ్‌లో వ్యాపారంపై అవగాహన

రెడ్‌హిల్స్, న్యూస్‌టుడే: దుబాయ్ ప్రపంచంలోని అగ్రశ్రేణి వ్యాపార కేంద్రాల్లో ఒకటని, డీఎంసీసీ తమ సభ్యులకు వారి వ్యాపారం వృద్ధి చెందడానికి అవసరమైన అత్యుత్తమ మౌలిక సదుపాయాలు, తగిన సేవలను అందిస్తూ..ప్రపంచ పెట్టుబడిదారులను ఆకర్షిస్తోందని దుబాయ్ మల్టీ కమోడిటీస్ సెంటర్ (డీఎంసీసీ) ఆసియా, తూర్పు యూరప్ ప్రాంతీయ ప్రతినిధి బసెల్ బిటార్ తెలిపారు. శుక్రవారం రెడ్‌హిల్స్‌లోని ఎఫ్‌టీసీసీఐలో డీఎంసీసీ ఆధ్వర్యంలో దుబాయ్‌లో వ్యాపారాలపై అవగాహన కల్పిస్తూ 'రోడ్‌షో' నిర్వహించారు. బాసెల్ బిటార్ మాట్లాడుతూ.. ఇప్పటికే దుబాయ్ షాపింగ్ కేంద్రంగా, గమ్యంగా అవతరించిందన్నారు. ఇప్పటికే దుబాయ్‌లో వ్యాపారాలు చేస్తున్నాయ 3914 భారతీయ కంపెనీలు డీఎంసీసీ ద్వారా 24 వేల మంది

हिन्दी मिलाप

एफटीसीसीआई में आत्म-जागरूकता सत्र कैटेलिस्ट इफेक्ट आयोजित

एफटीसीसीआई में आयोजित कार्यक्रम में आत्म-जागरूकता विशेषज्ञ दर्पण वासुदेव को पुष्प भेंट करते सुरेश कुमार सिंघल। साथ में के.के माहेश्वरी व राखी कांकरिया।

राबाद, 23 सितंबर-(मिलाप ब्यूरो) सीसीआई ने मंगलवार को 'द लिस्ट इफेक्ट' विषयक सत्र का जन किया गया। अवसर पर -जागरूकता विशेषज्ञ दर्पण व ने कहा, यह मायने नहीं रखता प कितनी मेहनत करते हैं, मायने ता है कि आप खुद पर कितनी करते हैं। आपकी प्रभावशीलता की गई सबसे अधिक मायने है। ण वासुदेव ने आत्म-ता सत्र में कहा कि जीवन प्रतिभा ही महत्वपूर्ण नहीं है। योग्यता पर्याप्त नहीं होता है। किसी काम में सफल होना और, तो धैर्य, दृढ़ता, जुनून, काम की नैतिकता और जागरूकता रूपकता होती है। सफलता बुद्धिमान या होशियार होना इसके लिए लोगों पर क प्रभाव डालना चाहिए। बचपने अंदर की सकारात्मकता

और चिकित्सक जोसेफ रुडोल्फ मेंजेल और राज कपूर जैसे कई प्रभावशाली लोगों के जीवन उदाहरण देते हुए कहा कि हमें जीवन को एक नया नजरिया देना चाहिए। इससे चीजें हमारे पक्ष में काम करने लगती हैं।

इससे पूर्व एफटीसीसीआई के अध्यक्ष सुरेश कुमार सिंघल ने

हम सेवा और अनुभव की गुणवत्ता को उल्लेखनीय रूप से बढ़ा सकते हैं। पर्यटन समिति की अध्यक्ष राखी कांकरिया ने कहा कि यह सत्र केवल रणनीतियों या युक्तियों को समझने के बारे में नहीं है। यह मन की गहराइयों को खोलने, आंतरिक अवरोधों की पहचान करने, विचारों को

'अतिथिदेवो भवः 2024' के दूसरे संस्करण का शुभारंभ

ऑटो, कैब ड्राइवरों के कौशल को बढ़ाता है कार्यक्रम

हैदराबाद, 17 अक्टूबर (स्वतंत्र वार्ता)। पर्यटन विभाग और राजीव गांधी अंतर्राष्ट्रीय हवाई अड्डे के सहयोग से एफटीसीसीआई की एक विशेषज्ञ समिति, पर्यटन, आतिथ्य,

को बढ़ाना है, ताकि पर्यटकों के लिए गर्मजोशी से स्वागत और सुरक्षित यात्रा सुनिश्चित हो सके। यह 3 दिवसीय गहन कार्यक्रम हैदराबाद और आस-पास के इलाकों में 1,000 ड्राइवरों को

गया है। आरजीआईए के 100 से अधिक कैब ड्राइवरों ने उद्घाटन कार्यक्रम में भाग लिया और सत्र में उनकी सेवा मानकों और ग्राहक संबंधों को बढ़ाने पर ध्यान केंद्रित किया गया।

ड्राइवरों को पेशेवर व्यवहार पर प्रशिक्षण दिया गया, उन्हें अधिक किराया न लेने और सुरक्षित, निर्बाध यात्रा अनुभव प्रदान करने को प्राथमिकता देने के लिए प्रोत्साहित किया गया। इसके अतिरिक्त, अपोलो मेडिकल टीम ने सीपीआर प्रशिक्षण आयोजित किया, जिससे ड्राइवर आपातकालीन स्थिति में ढंग से प्रतिक्रिया करने जीवन रक्षक कौशल से लै

ప్రజాతంత్ర

తెలంగాణ దినపత్రిక

జీఎస్టీ చీఫ్ కమీషనర్‌ను కలిసిన ఎఫ్.టీ.సీ.సీ.ఐ, ఐటీసీహెచ్‌ఏ ప్రతినిధులు

హిమాయత్‌నగర్, ప్రజాతంత్ర, సెప్టెంబర్ 27 : తెలంగాణ ఛాంబర్స్ ఆఫ్ కామర్స్ అండ్ ఇండస్ట్రీస్ (ఎఫ్.టీ.సీ.సీ.ఐ) ప్రెసిడెంట్ సురేష్ సింఘాల్ నేతృత్వంలోని ప్రతినిధి బృందం, ఇన్ఫర్మేషన్ టెక్నాలజీ కారిడార్ హాస్టల్స్ అసోసియేషన్ (ఐటీసీహెచ్‌ఏ) ఇన్ఫర్మేషన్ టెక్నాలజీ కారిడార్ హాస్టల్స్ ప్రెసిడెంట్ పి.అమర్‌నాథ్ రెడ్డితో అసోసియేషన్ (ఐటీసీహెచ్‌ఏ) కలిసి జీఎస్టీ కమిటీల ఛైర్మన్, సీఏ, మొహమ్మద్ ఇర్ఫాన్ అఫ్సర్, రెండు సంస్థల సభ్యులు సందీప్ ప్రకాష్, ఐఆర్‌ఎస్, హైదరాబాద్ జీఎస్టీ, కస్టమ్స్ జోన్ చీఫ్ కమిషనర్ ఆయన కార్యాలయంలో మర్యాదపూర్వకంగా కలిసి పరిశ్రమల ఫిర్యాదులను పరిష్కరించడంలో మద్దతుకు తెలిపినందుకు వారు ఆయనకు కృతజ్ఞతలు తెలిపారు. వారు మాట్లాడుతూ పీజీలో ఉంటున్న వ్యక్తికి నెలకు రూ.20 వేల వసతి, ప్రైవేట్ హాస్టల్స్, జీఎస్టీ కౌన్సిల్ హాస్టల్ ఫీజులకు మినహాయింపు ఇచ్చిందన్నారు. ఐటీసీహెచ్‌ఏ 3000 మంది సభ్యులను కలిగి ఉందని, జీఎస్టీ భారం తగ్గించినందువల్ల ఎక్కువగా హాస్టళ్లు, నగరంలోని ఐటీ కారిడార్, చుట్టుపక్కల పీజీ(పేయింగ్ గెస్ట్) వసతిలో ఈ మినహాయింపు వల్ల ఆ హాస్టళ్లలో ఉంటున్న 3.5 నుంచి 4 లక్షల మంది విద్యార్థులు, శ్రామిక వర్గాలకు ప్రయోజనం చేకూరుతుందన్నారు.

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members representing ... in country within the country he said. Brand Dubai has been gaining traction, he told the gathering.

Atithi Devo Bhava drive to train cab drivers

PNS ■ HYDERABAD

Empowering cab drivers with improve the skills and knowledge of auto and cab drivers to ensure tourists receive a warm

to make Telangana a tourist-friendly State. Rakhi Kankaria, Chairperson of THMMICEE, the programme's the tourism by empowering

ural session was 100 drivers, customer service ional behavior, R training from medical team. given QR code display in their ring safety information for passengers.

అతిథి దేవోభవ కార్యక్రమాన్ని ప్రారంభిస్తున్న అధికారులు

Hyderabad: The Dubai Multi Commodities Centre (DMCC), a commodities exchange and free-trade zone in the United Arab Emirates organised a roadshow on doing business in Dubai in FTCCI on Friday.

Addressing a hundred-plus gathering, Basel Bitar, Regional Representative, DMCC–Asia and Eastern is one of the world's top business hubs. DMCC facilitates trade flows and attracts elivering the finest infrastructure and support services to our members to help their thai is more known as a shopping destination, but it is also a business hub he said and ed in 2002. DMCC has 24000 members representing 187 countries and 80,000 people in a country within the country he said. Brand Dubai has been gaining a lot of traction.

added that 3914 Indian companies have already set up shops in DMCC and doing

of DMCC India Promotional Office said that the local office was set up to help Indian heir base in Dubai without much hiccups.

e President of The Federation of Telangana Chambers of Commerce and Industry ted the interactive session said the advantages of Dubai are it provides centralised businesses to reach out to their clients located across the world in a single day. Dubai st of the countries and its airport is world-famous due to the number of flights.

led that DMCC being an independent authority exempts companies operating in the rs, customs duties and regulations.

ir International Trade and Business Relations Committee said Telangana industries ry collaborating with the Dubai Multi Commodities Centre (DMCC). For better bai Multi Commodities Centre (DMCC). Telangana industries should focus on specific requests and areas that align with their strategic goals. He gave some key aspects Telangana industries could ask DMCC to facilitate

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ఎయిర్‌పోర్ట్‌లో 'అతిథి దేవోభవ'

శంషాబాద్ రూరల్, అక్టోబరు 17: రాష్ట్ర పర్యాటక శాఖ, శంషాబాద్ ఎయిర్‌పోర్ట్‌లో ప్రారంభించింది. ఫెడరేషన్ ఆఫ్ తెలంగాణ ఇండస్ట్రీ నిపుణుల కమిటీ, టూరిజం, హాస్పిటాలిటీ అండ్ ఎంటర్‌టైన్‌మెంట్ కమిటీ సహకారం

Railway Manager, Secunderabad Division and

'Atithi Devo Bhava 2024' launched by FTCCI's THMMICEE Committee

Hyderabad: (our news bureau) A notable aspect of this initiative is the collaboration with the Telangana Police Department to provide safety ... for enhanced safe-

which aimed at improving their service standards and customer relations. The 2nd edition of 'AtithiDevo Bhava 2024' was launched here on Thursday by Tourism, Hospitality, Media, MICE, Events and Entertainment Committee (THMMICEE), an expert committee of the FTCCI, in collaboration with the Department of Tourism and Rajiv Gandhi International Airport. The program aims to enhance the skills and knowledge of auto and cab drivers, ensuring a warm welcome and safe journey for tourists. This three-day intensive program will target 1,000 drivers across Hyderabad and surrounding areas. A special feature of this initiative is the collaboration with the Telangana Police Department for safety training, ... and security

facilities. Over 100 cab drivers from the RGIA attended the inaugural programme and the session focussed on enhancing their service standards and customer relations. The drivers received training on professional behavior, encouraged to refrain from overcharging and prioritize providing a safe, seamless travel experience. Additionally, the Apollo Medical team conducted CPR training, equipping the drivers with life-saving skills to respond effectively in case of emergencies. The event will take place over days with multiple sessions at various locations like Nampally Bus Stand, Kachiguda Bus Stand, Secunderabad, MGBS/Imlibun Bus Stand, Erragadda and Stand, Jubilee Bus Stand, Rajiv Gandhi International Airport, Shamshabad

RNI Reg No. TELENG/2020/79160
No.D/RNP/HCD-5019/2024-26

WPP/No. PMG/TS/HQR/HCD-01/WPP/2023-25
Posting : Wednesday/Thursday

Printed and published by T.Sujatha, Sr. Director on behalf of The Federation of Telangana Chambers of Commerce & Industry, Federation House, Federation Marg, Red Hills, Hyderabad-500004 Ph : 23395515 and printed at Sri Jain Printers, Red Hills, Hyderabad; Editor : T. Sujatha, Sr. Director

Publication Received on October 22, 2024