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Contributions of
Sh. Anurag Thakur

Exclusive Interview with
Sh. Ramesh Khajuria
Chairman Woollen Export Promotion
Council of India

Business Achiever Award
Sh. Ajoy Bhattacharya
Chairman, Gujarat CMAI

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CONTENTS

- | | | | |
|----|--|----|---|
| 04 | Contributions of Union Minister of India | 28 | Economy Change by AI |
| 05 | व्यापार की बात | 29 | Bilateral Trade between India & Australia |
| 07 | Business Achiever of the Month | 31 | आवासीय किराया भुगतान से कम होगा आकर |
| 09 | Women Entrepreneur | 32 | Amendment of Section 43B |
| 11 | Success Story of Make in India | 35 | Growth Accelerator for MSMEs |
| 13 | Start-up & Innovation Eco-system in J&K | 36 | Easy Access to Loan Schemes |
| 16 | Initiatives for Start-ups by Govt. | 38 | India as a Major Defence Exporter |
| 20 | Regular Businessman | 41 | Gati Shakti |
| 19 | MSE Cluster Development Scheme | 43 | भारत की अर्थव्यवस्था का आगमन |
| 22 | Legal Procedures for GST | 45 | Glimpses of March |

Contributions of Sh. Anurag Thakur as an Union Minister

Anurag Thakur has held various portfolios during his tenure as a Union Minister, and his achievements in each of these portfolios are detailed below.

Minister of State for Finance and Corporate Affairs:

Thakur was appointed as the Minister of State for Finance and Corporate Affairs in 2019. In this role, he has focused on improving the country's financial sector and promoting investment in India. He has taken



various measures to achieve these goals, including launching the 'Jan Dhan Yojana' scheme, which aimed to provide banking services to the unbanked population of India.

Under his leadership, the Ministry of Corporate Affairs introduced several reforms to simplify business regulations, reduce the regulatory burden on companies, and promote ease of doing business in India. Thakur has also played a significant role in implementing the Insolvency and Bankruptcy Code (IBC), which has revolutionized the way debt resolution is done in India.

Minister of State for Youth Affairs and Sports:

In 2021, Thakur was given the additional charge of the Minister of State for Youth Affairs and Sports. Since taking on this role, he has taken several steps to promote sports in India and support the country's athletes. He launched the 'Fit India Movement' in 2019, which aims to encourage people to adopt a healthy lifestyle and participate in sports.

Thakur has initiated several measures to promote sports infrastructure and facilities

in India. He launched the Khelo India scheme, which aims to identify and nurture talent in various sports disciplines. The scheme provides financial support to athletes and also includes a sports curriculum for schools.

Thakur has also played a key role in the organization of major sports events in India. He was instrumental in ensuring the successful conduct of the Indian Premier League (IPL) cricket tournament in 2020, amidst the COVID-19 pandemic. He also played a significant role in organizing the National Games in Goa, which were postponed due to the pandemic.

Minister of State for Information and Broadcasting:

Thakur was appointed as the Minister of State for Information and Broadcasting in 2021. In this role, he has focused on promoting India's cultural heritage and improving the country's media landscape. He has initiated measures to promote regional films and has also taken steps to improve the functioning of the Press Information Bureau (PIB).

Thakur has launched several initiatives to promote Indian culture and heritage. He launched the 'Hamari Dharohar' scheme, which aims to promote Indian culture and heritage among the youth. He has also launched the 'Adopt a Heritage' scheme, which aims to involve private and public sector companies in the maintenance and upkeep of heritage sites in India.

Thakur has emphasized the importance of media ethics and has taken measures to ensure that social media platforms comply with Indian laws and regulations. He has launched a digital media literacy campaign.

Other Achievements:

Apart from his ministerial portfolios, Thakur has made significant contributions to the BJP's electoral successes. He was appointed as the Chief Whip of the party in the Lok Sabha in 2014 and played a key role in ensuring the passage of important bills.

Thakur has been involved in various social initiatives. He has launched several

campaigns to promote cleanliness and hygiene in India, such as the 'Swachh Bharat Abhiyan' and the 'Jal Shakti Abhiyan'. He has also initiated several measures to improve healthcare facilities in rural areas, such as the 'Ayushman Bharat' scheme, which aims to provide health insurance coverage to the economically weaker sections of society.

Thakur has been involved in several philanthropic initiatives. He founded the 'Himachal Pradesh Cricket Association' in 2000 and has played a significant role in promoting cricket in the state. He has also launched several programs to support the education of underprivileged children.

Thakur has been recognized for his contributions to public service. In 2020, he was awarded the 'Sansad Ratna Award' for his outstanding contribution to parliamentary debates. He has also been awarded the 'Best Young Parliamentarian Award' by the Lokmat Media Group.

In conclusion, Anurag Thakur has made significant contributions to the development of India in various ministerial portfolios. As the Minister of State for Finance and Corporate Affairs, he has taken several measures to strengthen the country's financial sector and promote investment in India. As the Minister of State for Youth Affairs and Sports, he has played a key role in promoting sports in India and supporting the country's athletes. As the Minister of State for Information and Broadcasting, he has initiated measures to promote Indian culture and heritage and improve the country's media landscape. Thakur's contributions to social initiatives, philanthropic endeavors, and public service have also been significant. His achievements reflect his commitment to the development of India and the welfare of its people.

Your faithfully



Dr. Sanjay Bansal

MD Bansal Group of Industries
Member Grievance Redressal Committee GST
President of FAIVM J&K

व्यापार की बात

Sh. Ramesh Khajuria, Chairman WVEPC in an Interview with Dr. Sanjay Bansal explains the Purpose of Development of Wool & Woollen Export Promotion Council

Q1 What is the purpose of Wool and woollen Export council

Ans. Wool & Woollens Export Promotion Council (WVEPC) was established by the Central Government in 1964 with an objective to support, protect, maintain, increase and promote the export of Wool & Woollen Products and Acrylic Knitwear. Since its establishment in 1964, WVEPC has played a dynamic role in promoting exports from India and maintaining WARM relations by serving the interests of domestic and foreign business relations. WVEPC is a catalytic bridge between Government and Exporters that coordinates with both the parties with the primary goal of boosting import-exports.

2.Q How it helps the business and businessmen involved in this line

Ans. WVEPC provides valuable services to the Indian Woollen Industry for enhancing export and strengthening production base through qualitative and quantitative interventions, initiatives on export-import promotion and other activities.

WVEPC is regularly organising various export promotion activities in India and abroad to explore possibilities for further strengthening the export of wool and woollen blended products. The Council is also encouraging new entrepreneurs to enter into export business of woollen products by organising Capacity

Building Programmes / Seminars/Workshops etc.

To strengthen the Indian Woollen Textile Industry and India's exports globally, Wool & Woollens Export Promotion Council (WVEPC) under the aegis of Ministry of Textiles and Ministry of Commerce & Industry, Government of India is organizing India Fashion Tex 2023 - A Global Buyer Seller Meet (RBSM). The three-day Buyer Seller Meet will be attended by over 200 international buyers from countries such as the United States, EU, Scandinavia, UK, Australia, Japan, Middle East, Vietnam, Sri Lanka and many more. A delegation of more than 20 importers from Japan has come to witness the innovative range of products being displayed by exhibitors. Along with this more than 200 buying offices and liaison offices who are a nodal part of sourcing from India will also be part of the exhibition. Impulse, Li & Fung, Triburg, Puma, Adidas, Ikea, Newtimes Group, Falabella and many other established buying houses have



confirmed their presence at the show.

Indian Fashion Tex is a platform that gives Indian exporters and manufacturers a platform to interact with international buyers, buying houses, sourcing agents and domestic volume buyers which will further boost the Indian woollen industry.

3Q. How do you promote Council activities among masses and in India

Ans. WVEPC promotes its activities through social media/website/

emails/ interactions with the stakeholders in major clusters.

4Q. What exactly council achievement after you take the charge as Chairman

Ans. India exports diversified woollen products including wool top, yarn, fabric, blankets, garments, knitwear, sweaters, cardigans, pullovers, hosiery goods, socks, pashmina shawls, stoles, mufflers, clothing accessories, made-ups, carpets etc. India exported woollen products worth US\$ 619 Million (Rs.5300 Crores) during 2021-22 (excluding woollen carpets) and registered growth of 24% over the last year. Our total export of woollen products was US\$ 1.10 Billion including woollen carpets, flooring, worsted yarns and suiting and overall growth was 25%. During current year, we have continuous growth of 29% till January 2023. India exports wool and woollen blended products to more than 150 countries around the world. The major importing countries are USA, UK, France, Germany, Italy, Spain, Belgium, Canada, UAE, Saudi Arabia, Indonesia, China, Australia, Japan, South Korea, Russia etc.

Indian woollen textile industry is a significant contributor to the Indian economy and generates employment for millions of countrymen. Through exports-imports the industry earns substantial returns from the foreign countries. Many innovations are taking place in the sector and wool is being used to manufacture innovative

products like sports shoes and many other items.

5Q. Is Council activities working in all the states of India

Ans: WVEPC is a national level organisation and represent the interest of Indian Woollen Industry. WVEPC acts as the crucial interface between Indian exporters, Central Government, State Governments, financial institutions, ports, railways, surface transport and other concerned stakeholders. The Council has 2 regional centres - Ludhiana and Mumbai with head office at Delhi to facilitate the member-exporters.

6Q. How many members are associated with this council and how many members required to form a committee in any state of India

Ans. WVEPC serves more than 1500 member-exporters from across India. WVEPC is administered by the Committee of Administration represented by members of the woollen industry from different products sectors like Spinning, Composite Units, Hosiery Manufacturers, Shawls Manufacturers, Shoddy Sector, Powerlooms, Machine Made Carpets and Merchant Exporters.

7Q. We would like to know about the journey you went through to achieve what you have achieved

Ans. After completing my education M.Sc. in Mathematics from Jammu

University, I started my career as weaver making different products including woollen shawls. During the journey, I worked for volunteer organisation engaged in income generation programme through their Artisans/Weavers of rural areas across the country for about ten years. After having vast experience and networking with the artisans/weavers through India, I started participation in international trade shows/fairs to promote the products of rural artisans/weavers globally with the assistance of various agencies/departments of Government. During 2003, I established my own export firm and started export of woollen products to Europe. I associated with WVEPC in 2004 and started active participation in its export promotion activities. During 2013, I was elected as a member to the Committee of Administration of WVEPC. In 2020, I was elected unopposed as Vice Chairman and elevated to the post of Chairman in April 2022.

As Chairman of WVEPC,, my mission is to strengthen the export-import of Indian Woollen Textiles globally and grow exponentially with quantum leaps.

For more information about WVEPC, please log in www.wvepcindia.com / www.indiafashiontexp.com

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Business

Achiever of the Month

Ajoy Bhattacharya

Life has been a beautiful journey. God has been so kind and gracious to give us birth as human beings. So, whenever faced with a crisis, I try to count my blessings.

As a Ph.D. in Economics and with a P G Diploma in Journalism (Gold Medallist), I started my career in Surat as Lecturer in the then South Gujarat University. Went on to become a Reader and then resigned from my job. When I look back, resigning from a steady University job and plunging into the world of business seems madness, to say the least. But, as destiny would have it, I survived and made a small place for myself in the society. I must confess here, that I have learned more out of my failures than from my success. Infact, whatever little success I had, has only humbled me as a person.

A partial credit can be given to me, for initiating the Garment Industry in Surat. Success has been very hard to come by.

Garmenting as an Industry, requires a different set of mindset in the entrepreneur. Historically, Surat has been very successful in the textile sector. Infact in the Man Made Fabric (MMF) sector we are by far, country leaders. The sector is unorganised, yet it has achieved phenomenal success. Hence, it has been, that more challenging for

these successful entrepreneurs to accept the discipline desire by the garment sector. However, with the new generation coming in, there is a definite mindset towards a more organised, disciplined, and planed garment sector in Surat. The key word to Surat garment industry success will be MINDSET and ATTITUDE. My personal opinion is that – in the next three years, Surat would get approximated 1.5 Lakh new stitching machines. The Billion-dollar question is that, they have to get it right. Rest, I Believe, will be history. To me, the one saying which is apt for the future of Surat Textile Industry is “Either you change with Times or TIME will change you”.

As Chairman, Gujarat Regional Office, CMAI (The Clothing Manufacturers Association of India), I have taken up the challenge to support and hand hold the next generation of the entrepreneurs, so that they receive the necessary guidance and support. Surat, with its resilience and entrepreneurship, is going to be the next Big Hub of the Garment Sector in India. No one can stop it. We, at CMAI, have a major role play.

I had the honour of being the President of SGCCI (The Southern Gujarat Chamber of Commerce and Industry), at Surat. In my acceptance speech as President, in the presence of Shri Pranab Mukherjee, i had said, If God where to give me one “Vardan”, I would request him to give me rebirth in Surat, Gujarat, because this land is blessed, it has given me all that I could aspire for.

On the work front, it has been a learning experience. As a first-generation business man with no godfathers, the challenges where uphill and daunting, but that made life more interesting. Today as a Director in couple of Textile groups, I enjoy exploring

and setting up new markets and support the group in new innovations. My vision for the



future Textile sector in Surat, will be a shift towards organic and sustainable fabric, integrating them into garmenting and there by leading to Brand building. I also feel there is great business opportunity and challenge in reviving the dying arts of India. Surat textile industry will do good to look into this opportunity. I am enjoying taking up this challenge.

I keep telling myself – “Miles to go before I sleep”.

I would sum up the essence of the way I look at my life in the following words –

खुद को कर बुलन्द इतना कि मालिक
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WOMEN ENTREPRENEUR

Bullying can happen at any stage of life, a UNESCO report says that 32% of students are bullied at schools worldwide and I was one of those. That made me scared and insecure. My ways of overcoming this was to dedicate myself to sports, earning medals for races, marathons and football helped me channel my stress but it is always difficult to heal the scars.

Being a woman, when the things that I resort to were taken away from me, the fearful child remerged. That's when I realised discrimination of gender was another thing that I have to deal with. I believe most of us had, have and still face. I knew I had to stop the cycle. In order to see the change in the society I have to be the change.

One way for me to do that was to guide the upcoming generation to be confident and independent and joining an NGO for underprivileged children and spending time with them.

Journey of living all by myself in the most expensive city, Mumbai independently wasn't easy but the real Journey started during lockdown with one small cute puppy named Cookie who came into my life and lit everything with her little paws but post lockdown was when I could see myself struggling to manage work, household & to spend as much quality time with Cookie.

I felt I had to do something to change the situation by keeping her engaged with fun interactive activities at home and optimising our outdoor activities with light, convenient and easy to use products as it became difficult to carry bulky and heavy products. Upon researching I found the cost of products in India were way too high and it was the time that pet parents like me needed products that are of good quality, engaging, brain stimulating as well as fun and not expensive. It is when Your Buddy -

For your buddy came into light.

We “Your Buddy” introduced a variety of products such as sniffing mats, easy to clean slow feeders, uniquely designed interactive toys and convenient outdoor products that would fit even in a woman's handbag to enhance the overall journey of pets with their pet parents. We started by importing our first set of pet accessories in order to study the market knowing that we'd eventually want to get into our own manufacturing units in India. We truly believe in “Made in India”.

But it did not stop there! Ms. Cookie had different plans being a fussy eater with sensitive digestion. There were times when all she used to do was sniff & leave the food prepared for her. It used to break my heart so I got curious about dog food and started to look for a good one. I was always worried if she is getting enough nutrition she is supposed to get, My attention was grabbed and I decided to dive deep into pet nutritional research and care.

We noticed the pet food space is one of the most prominent parts of the pet industry & India's pet food market is dominated by foreign brands. The food that seems to have some nutritional value is heavy on the pockets and the low price ones seem to have very few nutritional components and there are no mid range food which is affordable with quality ingredients and we aim to give best to our best buddies. Cookie & I will continue to put our two cents to bring changes by helping more and more furr and

purr buddies.

Life has taught me to follow one's passion and you'll eventually find success. To see an opportunity all you need is proactiveness in understanding gaps that surround you. From a pet parent to Importer and manufacturer and a soon to be exporter. Starting from a small workspace to a well known brand available in all major cities of India. We promote a path to longer and healthy life for pets. We would love to help those who wish to walk on the same path. Pets do speak, but only to those who know how to listen.

Divya Lohiya



Vyapar Helpline

Prime objective of any social organisation to analyse, evaluate and support the its members within the framework of law. Federation of all India Vyapar Mandal (FAIVM) was created in the form of a society to effectuate, nurture and redress the grievances of the trade community with special emphasis upon the traders in the unorganised sector.

The promoters of the FAIVM team realised over the years that traders in the unorganised sector such as small manufacturers, shopkeepers and artisans are facing serious problems in dealing with various issues in their day to day

to remember and pursue them in real life. For a stall trader/ retailer, it is by and large impossible to understand and comply with law.

There is no mechanism to get any help or redressal. Cost of seeking advice from professional is also expensive. Under these circumstances, a friendly and peer relationship would be the only solution. Notwithstanding central issues, there several matters relating to state and local area edifice which eat up lot of time in running from pillar to post. The biggest constraint with small retailer is of time. He has to manage their personal as well as

vyaparhelpline@gmail.com

lives. Mostly the issues are relating to Govt levies and compliance. It is not out of place to mention that in past decade, there has been flurry of new legislation resulting into enormous compliance burden. Nevertheless, every human error is going to eat up the capital in the form interest, fee and penalties.

The grievances may be common as well as isolated in the nature. Common and general issues are taken up for redressal by the federation regularly. However individual, area specific and minor issues can not be taken up by the federation until and unless they are brought to the notice. These issues if not resolved in time, they might trigger into bigger problems.

Tax compliance under present scenario have become very difficult and traders face lot of problems. At the central level, GST has become a cumbersome compliance. Over 1200 major and minor changes have taken place since inception of the GST regime. It is extremely difficult

business affairs himself which runs down the profitability. It is also not out of place to mention that despite every legal compliance they had to face the terror of inspectors.

In order to address this issue, Federation of All India Vyapar Mandal has created a helpline mechanism for members of FAIVM. This helpline will work through email communication. The helpline e mail is Faivmjandk.helpline@gmail.com

The members are requested to send their trade related issues at the above mail id. They should also mention the steps taken if any at their own level and results thereof.

DISCLAIMER

Above helpline is a benevolent and gratuitous effort to serve the members of FAIVM. Federation does not guarantee any outcome in the matters referred to it through above helpline.

Success Story of Make in India

Make in India is an ambitious initiative launched by the Government of India in September 2014 with the objective of transforming India into a global manufacturing hub. The initiative is aimed at promoting domestic manufacturing and attracting foreign investments in order to boost economic growth and create job opportunities. In the past few years, Make in India has shown significant success and has emerged as a major contributor to India's economic growth.

One of the key achievements of Make in India has been the significant increase in foreign direct investment (FDI) in the country. India has become one of the most attractive investment destinations in the world, with FDI inflows increasing from \$36 billion in 2013-14 to \$82 billion in 2020-21. This has not only led to the creation of new job opportunities but has also contributed to the development of new industries and technologies in the country.

Another important aspect of Make in India has been the focus on skill development and technology upgradation. The initiative has led to the creation of several skill development programs and has encouraged the adoption of new technologies in various sectors. The government has launched several schemes to promote entrepreneurship and innovation, such as the Atal Innovation Mission and Startup India. These initiatives have helped in creating a culture of innovation and have led to the development of new products and services.

Make in India has also led to the growth of several sectors such as automotive, electronics, pharmaceuticals, and textiles. The automotive sector, in particular, has shown remarkable growth in the past few years. According to the Society of Indian Automobile Manufacturers (SIAM), the production of passenger vehicles in India increased from 3.23 million in 2013-14 to 4.24 million in 2019-20. This growth has not only led to the creation of new jobs but has also helped in reducing the country's dependence on imports.

Make in India has also been successful in

infrastructure, especially in rural areas. This has made it difficult for businesses to set up operations in these areas. The initiative has also faced challenges in terms of bureaucratic procedures and regulatory barriers. The government has taken several steps to address these challenges, such as the introduction of the single-window clearance system, which has simplified the process of obtaining various clearances and approvals.

In conclusion, Make in India has been successful in promoting domestic manufacturing and attracting foreign investments in the country. The initiative has led to the growth of several sectors, the development of infrastructure, and the creation of new job opportunities. However, there are still certain challenges that need to be addressed in order to further enhance the success of the initiative. The government needs to continue its efforts to improve infrastructure, simplify bureaucratic procedures, and address regulatory barriers in

order to create a conducive environment for businesses to operate in the country. With continued efforts, Make in India has the potential to transform India into a global manufacturing hub and contribute significantly to the country's economic growth.



Rajesh Aggarwal (Romi)
Vice-President
FAIVM-JK



promoting the development of infrastructure in the country. The government has launched several initiatives such as the Bharatmala Pariyojana, Sagarmala, and the Smart Cities Mission, which have helped in the development of roads, ports, and urban infrastructure. This has not only improved connectivity and logistics but has also made it easier for businesses to operate in the country.

However, Make in India has also faced certain challenges. One of the major challenges has been the lack of adequate

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Startup & Innovation Ecosystem in Jammu & Kashmir

Growing population has generated the ever-increasing demand for Government jobs which can never be taken care of by any authority. Governments across the world has time and again reiterated that self-employment is the best solution for addressing growing unemployment among the youth.

The term startup refers to a company in the first stages of operations. Startups are founded by one or more entrepreneurs with the intent to develop a product or service for which they believe there is a demand.

In short, Startups are companies that:

- Comprised of less than 30 employees
- Financed via bootstrapping, outside investors, or loans
- They're not considered corporations or mature yet i.e. they are typically not ready to be sold out.

As per the latest CMIE (Centre for Monitoring India Economy) report-2022,

J&K with unemployment rate of 23.9% which is above the National level average (8.4%), is among the second highest in the country. Therefore, new employment opportunities apart from Government jobs has to be created in Jammu & Kashmir to control the unemployment rate. For this the creation of innovative and startup ecosystem is paramount in the newly established UT of Jammu & Kashmir.

Government of Jammu & Kashmir committed to create a world class technology start-up ecosystem by fostering entrepreneurship and a culture of innovation which contributes to increased knowledge, wealth and employment in our society. The role of innovation behind the success of any startup cannot be undermined. Innovation is to develop business ideas into something useful and practical for society. In other words, it is the process of converting theory into action. An innovative idea allows offering value to the customers through a solution of their potential need, be it an improved version or a totally new one. This concept is generally associated with products, but can also occur at the level of technology, processes, services, management and marketing.

Therefore, creation of innovation and startup ecosystem is essential in the Union Territory (UT) of Jammu & Kashmir and it can only be possible by framing good policies at the UT as well as at the Centre level. In this regard, on 16th January, 2016 Government of India has launched the Startup India initiative with the intent to support entrepreneurs, building a robust startup ecosystem and transforming India into a Country of jobs creators instead of job seekers. Startup India is also committed towards strengthening women entrepreneurship in India through initiatives, schemes, creation of enabling networks and

communities and activating partnerships among diverse stakeholders of the startup ecosystem.

In 2018, Government of Jammu and Kashmir also came up with a comprehensive startup policy of its own which set a target to facilitate and nurture the growth of at least 500 new start-ups in J&K in the next 10 years and Establishment of at least 10 new state-of-the-art incubators for the youth of the region. A unique feature of the policy is Youth Startup Loan Scheme with 0% hassle by providing direct off-bank finance to the eligible youth of the region. Through the Innovation and Start-up Policy, the Government intends to create an ecosystem that produces an entrepreneur in every family in the near future.

In the next article, I will discuss on the topic "Several Ways To Create a Startup Culture of Innovation Among Youth"

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Promoting Startups in India

India has been steadily building its reputation as a hub for startups in recent years. The country's government has been actively promoting entrepreneurship and innovation through a variety of initiatives and programs aimed at supporting and nurturing startups. In this article, we will explore some of the key government initiatives for promoting startups in India.

Startup India

The Startup India initiative was launched by the Indian government in January 2016 to promote and support startups in the country. The initiative aims to provide startups with access to funding, mentorship, and other resources to help them grow and succeed. The program includes a range of measures such as tax exemptions, simplification of regulatory procedures, and the creation of a dedicated startup fund with a corpus of INR 10,000 crore.

Atal Innovation Mission

The Atal Innovation Mission (AIM) was launched by the Indian government in 2016 to foster innovation and entrepreneurship across the country. The mission aims to create a culture of innovation and entrepreneurship in India by supporting startups, providing mentorship and incubation, and creating a network of innovation centers across the country. The mission has established over 10,000 Atal Tinkering Labs in schools across India, providing students with access to tools and resources to help them innovate and create.

Standup India

The Standup India scheme was launched by the Indian government in 2016 to promote entrepreneurship among women and SC/ST communities. The scheme provides loans of between INR 10 lakh to INR 1 crore to eligible entrepreneurs to set up and run their businesses. The scheme also provides support in the form of mentorship, incubation, and other resources to help entrepreneurs succeed.

National Initiative for Developing and Harnessing Innovations

The National Initiative for Developing and Harnessing Innovations (NIDHI) is a program launched by the Department of Science and Technology to support and promote startups and innovations across the country. The program includes a range of measures such as providing funding, mentorship, and other resources to startups, as well as creating a network of incubators and accelerators across the country.

Make in India

The Make in India initiative was launched by the Indian government in 2014 to promote manufacturing in the country and attract foreign investment. The initiative aims to transform India into a global manufacturing hub by creating an environment that is conducive to business and investment. The program includes a range of measures such as reducing the compliance burden on businesses,



केनरा बैंक

भारत सरकार का उपक्रम



Canara Bank

A Government of India Undertaking



Credit against Property



Feature of this Scheme

Purpose	Working Capital / Term Loan To MSME Borrower Against Mortgage of Property
Loan Quantum	Manufacturing unit ₹20 Crore, Service Unit - ₹10 Crore (Max)
Term	Repayment Working Capital - 1 year, Term Loan: 5-10 Years
Interest	RLLR + 0.50% * For Inland Borrower RLLR + 0.10%* For Exporters availing pc limit
Assessment	Term Loan- 80% of project cost, Working Capital - as per extant guidelines
Processing Charges	50% of the applicable processing charges
Collateral Security	Properties of Metro, Urban & Semi Urban areas are accepted * Security Value in Urban & Metro Properties 100% (Manufacturing Unit) & 125% (Service Unit) * Value in Semi Urban Centre 125% (Manufacturing Unit) & 150% (Service Unit) Property of Promoters of Unit Or Close Relative of Promoters (Unencumbered Land & Building (land Alone Also Permitted))

* Conditions Apply



Feature of this Scheme

Purpose	Working Capital requirement of GST registered MSME borrowers (New/Existing)
Eligibility	Minimum business operations of 6 months
Loan Quantum	Minimum loan amount : above Rs. 10 Lakhs Maximum loan amount : Rs. 5 Crores
Margin	Nil
Assessment	25% of the annual turnover as per GST Return with NIL Margin
Collateral Security	Collateral Security value shall be minimum 75% of the loan amount
Interest	RLLR + 0.25% *
Processing Charges	50% of the applicable processing charges
Submission of Stock Statement / Inspection	Half yearly
Stock Audit	Waived For all accounts including take over accounts also

* Conditions Apply



Features of this Scheme

- 1) Fund Based & Non Fund Based assistance in form of WC & TL
- 2) For Purchase of new equipment / office premises
- 3) For Civil, Mining & Construction Contractors/Sub Contractors
- 4) Quantum : Above 10 Lakhs upto 10 Crore (TL - Max 5 Crore)
- 5) No Stock statements submission and computation of DP.
- 6) Collateral: Properties in Metro, Urban and semi Urban areas.
- 7) Repayments : WC - 1 year.
Term Loan: 5-7 Years
- 8) Security: Value of Properties mortgaged should be minimum 125% of loan amount

* Conditions Apply

simplifying regulatory procedures, and providing tax incentives to businesses that set up operations in the country.

Innovation and Entrepreneurship Development Centers

The Innovation and Entrepreneurship Development Centers (IEDCs) are centers established by the government to promote innovation and entrepreneurship among students and young entrepreneurs. The centers provide a range of services such as mentorship, incubation, and funding to help students and young entrepreneurs develop and launch their startups.

Technology Business Incubators

The Technology Business Incubators (TBIs) are incubators established by the government to promote innovation and entrepreneurship in the technology sector. The TBIs provide a range of services such as mentorship, incubation, and funding to help startups in the technology sector grow and succeed.

In conclusion, the Indian government has launched several initiatives to promote entrepreneurship and innovation in the country. These initiatives include programs aimed at providing funding, mentorship, and other resources to startups, as well as creating a supportive environment that is conducive to business and investment. The government's efforts have led to a surge in the number of startups in India, making it one of the fastest-growing startup ecosystems in the world. With continued support from the government and private sector, India has the potential to become a global hub for entrepreneurship and innovation.



Ajay Ahuja
GST Consultant

नियमित कारोबारी

नियमित कारोबारी अगले वित्तीय वर्ष हेतु समाधान योजना के लाभ हेतु आवेदन मार्च 2023 तक करना होगा

जी.एस.टी. के कानून व नियम 01 जुलाई 2017 से लागू एवं प्रभावी हैं। वस्तुओं एवं सेवाओं में एकमुश्त धनराशि समाधान योजना के तहत जमा करने की



व्यवस्था छोटे व्यापारियों हेतु उपलब्ध करायी गयी है। यह समाधान

योजना जी. एस. टी. अधिनियम की 'धारा-10' के नियम व शर्तों के तहत लागू है।

समय-समय पर सरकार द्वारा अधिसूचना एवं परिपत्रों के माध्यम से अलग-अलग वस्तुओं एवं सेवाओं हेतु इसके नियम घोषित किये गये हैं। जी.एस.टी. अधिनियम की धारा-18;4द्ध के तहत यह प्रावधान किया गया है कि नियमित कारोबारी

अगले वित्तीय वर्ष 2023-24 हेतु समाधान योजना का लाभ प्राप्त करना चाहते हैं तो उन्हें नियमानुसार 31 मार्च 2023 तक जी.एस.टी.एन. पोर्टल में आवेदन करना होगा तभी अगले वित्तीय वर्ष 2023-24 में उन्हें समाधान योजना का लाभ प्राप्त होगा। स्टॉक में निहित इनपुट टैक्स क्रेडिट उन्हें इलेक्ट्रॉनिक क्रेडिट लेजर में डेबिट करना होगा। कम होने पर कैश लेजर के माध्यम से जमा करनी होगी। अगले वित्तीय वर्ष से नियमानुसार विक्रयधन पर देय धनराशि अदा करनी होगी। आई.टी.सी. का लाभ नहीं मिलेगा। क्रेताओं से कर की वसूली नहीं की जा सकेगी।

चालू वित्तीय वर्ष 2022-23 अब समाप्ति की ओर है, मार्च 2023 में आयकर एवं जी.एस.टी. के टैक्स कानूनों व नियमों में अनेक औपचारिकताओं का व्यापारियों द्वारा अनुपालन करने के प्रति सचेत रहना होगा। जी.एस.टी. के कानून व नियमों में अब व्यापारियों को अपने कैश लेजर में उपलब्ध धनराशि को उसी पैन पंजीकृत अन्य इकाई द्वारा देय टैक्स, ब्याज एवं अर्थदंड धनराशि के समायोजन में हस्तान्तरण किया जा सकेगा। पोर्टल ने 'पी.एम.टी.-09' फॉर्म इस उद्देश्य हेतु सक्रिय कर दिया गया है। ऐसे कारोबारी जो आगामी वित्तीय वर्ष 2023-24 हेतु जी.एस.टी. अधिनियम की 'धारा-10' के तहत समाधान योजना अपनाना चाहते हैं। उन्हें इसी मार्च में जी.एस.टी.एन. पोर्टल पर आवेदन करना होगा।



Parag Singhal
General secretary
Association of Tax Payers & Professional
(National Forum)



THE DC MSME GOVT. OF INDIA

MINISTRY OF MSME

MSE CLUSTER DEVELOPMENT SCHEME

Objectives of the Scheme

The scheme shall have the following objectives:

- I. To enhance the sustainability, competitiveness and growth of MSEs by addressing common issues such as improvement of technology, skills & quality, market access, etc.
- II. To build capacity of MSEs and Startups for common supportive action through integration of self-help groups, consortia, district Industry associations, etc.
- III. To create / upgrade infrastructural facilities in the new / existing Industrial Areas / Clusters of MSEs.
- IV. To set up Common Facility Centres in Industrial area (for testing, training centre, raw material depot, effluent treatment, complementing production processes).
- V. Promotion of green & sustainable manufacturing technology for the clusters so as to enable units switch to sustainable and green production processes and products.

Characteristics of the Cluster

- a. A cluster is a group of enterprises located within an identifiable and contiguous area (to a large extent) or a value chain that may go beyond a geographical area and producing same / similar products / complementary products/ services, which can be linked together by common physical

infrastructure facilities. It must address their common challenges which is the core reason to take up the project under this scheme.

- b. The essential characteristics of enterprises in a cluster are
 - (a) Similarity or complementarity in the methods of production, quality control & testing, energy consumption, pollution control, etc.,
 - (b) Similar level of technology & marketing strategies/practices,
 - (c) Similar channels for communication among the members of the cluster,
 - (d) Common market & skill needs and/ or
 - (e) Common challenges & opportunities that the cluster faces.

There are only two components of the MSE-CDP scheme:

- a) Common Facility Centers (CFCs): This component consists of creation of tangible “assets” as Common Facility Centers (CFCs) in Industrial Estate. Items permissible may be referred at below

Admissible items under Setting up of Common Facility Centres (CFCs)

- i. Common Production / Processing Centre (for balancing/correcting / improving production line that cannot be undertaken by individual

- units).
- ii. Common Recycling/Resource Recovery Plant.
- iii. Industry 4.0 and its Learning Facilities, Additive Manufacturing Facilities, Digital Infrastructure.
- iv. Design/Incubation Centres.
- v. Testing and Quality upgradation Facilities/Product Standards Development.
- vi. Packaging Facilities.
- vii. Training Centre / Skill Upgradation Facilities.
- viii. R&D Centres.
- ix. Effluent Treatment Plant.
- x. For waste management, disposal and sustainable handling of biodegradable wastes in industrial areas, biogas / Bio-CNG projects will also be supported.
- xi. Common Logistics Centre.
- xii. Common Raw Material Bank.
- xiii. Plug & Play Facility.
- xiv. Common Renewable Energy Generation (Solar, Wind, Bio) and Energy Management equipments.
- xv. Safety and Disaster Risk Reduction equipments.
- xvi. Facilities relating to linkages Backward / Forward linkages for value addition in bi-product / waste of cluster units.
- xvii. Any common facilities which will improved competitiveness and productivity of the cluster units.
- xviii. Export Promotion Facilities for FPO

- such as for processing, storage (cold chains), Pack Houses, testing and packaging.
- xix. Common Facilities for services sector such as automobile, tourism, hospitality, health & medical, farm, Dry cleaner, Testing Laboratories, repair and maintenance or any sector prioritize by Government of India / State Government.
- xx. CFC for Greenfield clusters for holistic developments of MSME sector.

Note: Items may be added or deleted with the recommendation of NPAC and approval of Secretary MSME/Minister MSME

- b) Infrastructure Development (ID): This component is for development of infrastructure in new/existing notified Industrial Estate. Items permissible are indicated at below Admissible items under Infrastructure Development (ID) Projects
- Boundary wall/ fencing
 - Laying roads
 - Water supply including overhead tanks, and pump houses
 - Water harvesting
 - Drainage
 - Power (Sub-Station and distribution net-work work including Street light etc.
 - Others (Sanitary Conveniences etc.)
 - Flatted Factory Complex
 - Common Effluent Treatment
 - Common Renewable Energy Generation (Solar, Wind, Bio)
 - Common Utilities System (Steam, Compressed Air/Gas, Cooling)
 - Raw Material Storage
 - Common Water Recovery Plant
 - Safety & Disaster Risk Reduction Cell
 - Latest Technological Backup Services in new industrial (multi-product) areas/estates or existing Industrial Areas/Estates/ Clusters.
 - ID projects for Greenfield clusters for holistic developments of MSME sector

SPV and measures to ensure long term commitment of the members

- There shall be a SPV for the projects for CFC, which would be a Company registered under Section 8 of the Company Act .Farmer Producer Organization (FPO)/ Farmer Producer Company (FPC) registered under Section 8 of the Company Act with minimum number of MSEs as their member as provisioned in the guidelines of the Scheme shall also be allowed as the SPV.
- The SPV may take efforts to increase the number of members (shareholders) to ensure that CFC is a collective initiative and is able to meet the aspirations of a higher number of units:
 - Minimum 20 MSEs/Startups/Green Field MSEs/FPOs for CFC with project cost of above Rs 10 crore and above
 - Minimum 10 MSEs/Startups/Green Field MSEs/FPOs for CFCs with project cost of below Rs 10 crore
- The minimum contribution from members should be brought in the SPV by way of equity capital in order to bring more sense of ownership, which would have direct bearing on the higher success of the CFCs. Any contribution higher than the minimum contribution could be by way of unsecured interest free loans.
- Minimum members direct contribution for the project could be:
 - 10% of the project cost for CFCs with project cost less than Rs 10 crore (could be 5% for NER).
 - 20% of the project cost for CFCs with project cost more than Rs 10 crore (15% for NER).
- Registered Industry Associations having more than 500 MSE members, could be allowed to become members or sponsors for the CFC/ SPVs. However, the Associations should directly not hold more than 26% in the SPV and they will also have to ensure

the minimum number of direct member contributions as mentioned above.

- This will indirectly encourage SPVs to work for larger number of members.
- The Government of India will not give any grant for preparation of DPR. However, a sum equivalent to 4% of Project Cost not exceeding Rs.50.00 lakh (Rs. fifty lakh) will be considered as a contribution by the State Government or Special Purpose Vehicle (SPV) as the case may be, towards this purpose, including consultancy charge to Technical Institution etc. from conceptualization stage to operational handholding support under the Project, with the approval of State Level Steering Committee (SLSC).

Approval Process

DPR prepared by SPV/Industry association should be appraised by any branch of SIDBI or any commercial bank. The techno economic feasibility report of the bank and DPR would be placed before the State Level Steering Committee (SLSC). Each State Government is required to constitute a State Level Steering Committee under the Chairmanship of ACS/ Principal Secretary / Secretary (Industries / MSME) and consisting of representatives of all stakeholders. The proposal once recommended by State Level Steering Committee, would be forwarded by concerned MSME-DI online with its recommendations before the same is considered in Office of DC MSME. The projects recommended by SLSC will be placed before National Project Approval Committee (NPAC) which act under the chairmanship of Secretary, MSME ,GOVT. OF INDIA. for consideration and approval.



Nilesch Trivedi
Asstt. Director, BR MSME
DFO, Tura
Ministry of MSME, Govt. of India



KRISHA GROUP

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Legal Procedures for GST

चूंकि जी.एस.टी. अधिनियम में, जो सर्च की जाती है, एवं उसके फलस्वरूप, जो जांच की जाती है तथा फलस्वरूप जो अन्य कार्यवाही की जाती है, ऐसी समस्त कार्यवाही आपाधिक प्रवृत्ति ;वृत्तपदसं छंजनतमद्ध की होती है। अतः ऐसी कार्यवाही के सम्बन्ध में कोड ऑफ सिविल प्रोसीजर, कोड ऑफ क्रिमीनल प्रोसीजर तथा आई.पी.सी. के प्रावधानों से सहायता ली जाती है, क्योंकि इन अधिनियमों में इस सम्बन्ध में अत्यन्त विस्तार से चर्चा की गई है तथा उन्हीं के आधार पर जी.एस.टी. अधिनियम में भी प्रावधान बनाये गये हैं।

इसी उद्देश्य से धारा-67 की उपधारा ;10द्ध में यह बताया गया है कि जब कोई सर्च और सीजर की कार्यवाही की जाएगी, तो इस सम्बन्ध में यह प्रयास अधिक से अधिक किया जाएगा कि जो प्रावधान कोड ऑफ क्रिमीनल प्रोसीजर, 1973 में दिये गये हैं, उनका अनुपालन जी.एस.टी. अधिनियम के अन्तर्गत की जाने वाली सर्च और सीजर के सम्बन्ध में भी किया

जाएगा। यह अनुपालन करते समय केवल एक बात का ध्यान रखना है कि कोड ऑफ क्रिमीनल 1973 की धारा-165 की उपधारा ;5द्ध में मजिस्ट्रेट शब्द का प्रयोग किया गया है। अतः इस उपधारा का प्रयोग करते समय, जहां पर मजिस्ट्रेट शब्द आएगा, वहां पर कमिश्नर शब्द पड़ा जाएगा।

जी.एस.टी. के अन्तर्गत पंजीकृत डीलर्स के उपयोग के लिए सी.आर.पी.सी. की धारा-176 के प्रावधान निम्न प्रकार दिये जा रहे हैं।

; 1 द्ध जब भी किसी पुलिस थाने के प्रभारी अधिकारी या पुलिस अधिकारी के पास यह मानने

के लिए उचित आधार है कि जांच के प्रयोजनों के लिए कुछ भी आवश्यक है, किसी भी अपराध में, जिसकी जांच करने के लिए वह अधिकृत है, पुलिस की सीमा के भीतर किसी भी स्थान पर पाया जा सकता है, जिस स्टेशन का वह प्रभारी है या जिससे वह जुड़ा हुआ है, और ऐसी बात उसकी राय में अन्यथा नहीं हो सकती है बिना किसी देरी के प्राप्त किया गया है, तो ऐसा अधिकारी अपने विश्वास के आधार को लिखित रूप में दर्ज करने और निर्दिष्ट करने के बाद ऐसा लेखन, जहां तक संभव हो, वह चीज जिसके लिए खोज की जानी है, खोजी जानी है, या खोज की जाती है, के लिए ऐसे स्टेशन की सीमा के भीतर किसी भी स्थान पर सम्पादित कर

लिखित रूप में आदेश देगा, जिसमें स्थान निर्दिष्ट किया जाएगा, तलाशी ली गई, और जहां तक संभव हो, वह चीज जिसकी तलाशी की जानी है और ऐसा अधीनस्थ अधिकारी, इसके बाद ऐसी जगह पर ऐसी चीज की तलाश करें।

4. इस संहिता के प्रावधान खोज-वारंट के रूप में और खोजों के रूप में सामान्य प्रावधानों में निहित है, धारा-100, जहां तक हो सके, इस धारा के अधीन की गई तलाशी पर लागू होगी।

5. उपधारा ;1द्ध या उपधारा ;3द्ध के तहत बनाए गए किसी भी रिकार्ड की प्रतियां तुरन्त निकटतम को भेजी जाएंगी। मजिस्ट्रेट को अपराध का संज्ञान

लेने का अधिकार है और जिस स्थान की तलाशी ली गई है, उसका स्वामी या अधिभोगी आवेदन, मजिस्ट्रेट द्वारा उसी दिन की एक प्रति के साथ निःशुल्क प्रस्तुत किया जाए। इसके पश्चात् सी.आर.पी.सी. की धारा-100 का अध्ययन करना आवश्यक है क्योंकि सर्च/सीजर करने के सम्बन्ध में इसमें जो प्रावधान दिये गये हैं, उनका लगभग उसी रूप

में हमारे द्वारा अनुपालन जी.एस.टी. एक्ट की धारा-67;2द्ध में किया जाता है।

जब कभी इस अध्याय के अधीन तलाशी लिये जाने या निरीक्षण किये जाने वाला कोई भी स्थान बंद है तो उस स्थान में निवास करने वाला या उसका प्रभारी व्यक्ति उस अधिकारी या अन्य व्यक्ति की, जो वारंट का निष्पादन कर रहा है, मांग पर और वारंट के प्रस्तुत किये जाने पर उसको उसमें प्रवेश करने देगा और वहां तलाशी लेने के लिए सब उचित सुविधाएं देगा।

यदि उस स्थान में इस प्रकार प्रवेश पर नहीं हो



सकता है।

2. धारा-67 की उप धारा ;1द्ध के तहत कार्यवाही करने वाला एक पुलिस अधिकारी, यदि संभव हो, व्यक्तिगत रूप से तलाशी करेगा।

3. यदि पुलिस अधिकारी व्यक्तिगत रूप से तलाशी लेने में असमर्थ पाता है, और कोई अन्य व्यक्ति खोज करने के लिए सक्षम नहीं है उस समय उपस्थित होने पर, वह ऐसा करने के अपने कारणों को लिखित रूप से अभिलिखित करने के बाद, अपने अधीनस्थ किसी अधिकारी से अपेक्षा कर सकता है तलाशी लेने के लिए और वह ऐसे अधीनस्थ अधिकारी को

सकता है तो वह अधिकारी या अन्य व्यक्ति, जो वारंट का निष्पादन कर रहा है धारा-47 की उपधारा ;2द्वारा उपबंधित रीति से कार्यवाही कर सकेगा।

जहां किसी ऐसे व्यक्ति के बारे में, जो ऐसे स्थान में या उसके आस-पास है, उचित रूप से संदेह किया जाता है कि वह अपने शरीर पर कोई वस्तु छिपाये हुए है जिसके लिए तलाशी ली जानी चाहिए तो उस व्यक्ति की तलाशी ली जा सकती है और यदि वह व्यक्ति स्त्री है, तो तलाशी शिष्टता का पूर्ण ध्यान रखते हुए अन्य स्त्री द्वारा ही करायी जानी चाहिए।

इस अध्याय के अधीन तलाशी लेने के पूर्व ऐसा अधिकारी या अन्य व्यक्ति, जब तलाशी लेने ही वाला हो, तलाशी में उपस्थित रहने और उसके साक्षी बनने के लिए उस मुहल्ले के, जिसमें तलाशी

साक्षी बनने वाली किसी व्यक्ति से, तलाशी के साक्षी के रूप में न्यायालय में उपस्थित होने की अपेक्षा उस दशा में ही की जाएगी जब वह न्यायालय द्वारा विशेष रूप से समन किया जाएगा।

तलाशी लिये जाने वाले स्थान के अधिभोगी को या उस को तलाशी के दौरान उपस्थित रहने की अनुज्ञा प्रत्येक दशा में दी जाएगी और इस धारा के अधीन तैयार की गई उक्त साक्षियों द्वारा हस्ताक्षरित सूची की एक प्रतिलिपि ऐसे अधिभोगी या ऐसे व्यक्ति को परिदत्त की जाएगी।

जब किसी व्यक्ति की तलाशी उपधारा ;3द्व के अधीन ली जाती है तब कब्जे में ली गई सभी वस्तुओं की सूची तैयार की जाएगी, और उसकी एक प्रतिलिपि ऐसे व्यक्ति को परिदत्त की जाएगी।

कोई व्यक्ति, जो इस धारा के अधीन तलाशी में

यदि गिरफ्तारी के वारंट के तहत काम करने वाले कोई व्यक्ति या गिरफ्तारी का अधिकार रखने वाले किसी पुलिस के पास यह विश्वास करने का कारण है कि गिरफ्तार किए जाने वाले व्यक्ति ने किसी स्थान में प्रवेश किया है, या किसी भी स्थान पर है, या रहने वाले व्यक्ति, ऐसे स्थान का प्रभारी, पूर्वोक्त के रूप में कार्य करने वाले ऐसे व्यक्ति या ऐसे पुलिस अधिकारी की मांग पर, उसे वहां स्वतंत्र रूप से प्रवेश करने की अनुमति देगा और वहां तलाशी के लिए सभी उचित सुविधाएं प्रदान करेगा।

यदि उप-धारा ;9द्व के तहत ऐसे स्थान पर प्रवेश प्राप्त नहीं किया जा सकता है, तो यह किसी भी मामले में वारंट के तहत काम करने वाले व्यक्ति के लिए और किसी भी मामले में जिसमें वारंट जारी हो सकता है, लेकिन बिना भुगतान के प्राप्त नहीं किया जा सकता है। किसी पुलिस अधिकारी को

ऐसे स्थान में प्रवेश करने और उसकी तलाशी लेने के लिए और ऐसे स्थान में प्रवेश करने के लिए, किसी भी घर या स्थान के बाहरी या भीतरी दरवाजे या खिड़की को तोड़ने के लिए, भागने का अवसर गिरफ्तार किये जाने वाले व्यक्ति की या किसी अन्य व्यक्ति की, यदि उसके अधिकार और उद्देश्य की अधिसूचना और विधिवत् रूप से दी गई प्रवेश की मांग के बाद, वह अन्यथा प्रवेश प्राप्त नहीं कर सकता है।



लिया जाना वाला स्थान है, दो या अधिक स्वतंत्र और प्रतिष्ठित निवासियों को या यदि उक्त मुहल्ले का ऐसा कोई निवासी नहीं मिलता है या उस तलाशी का साक्षी होने के लिए सहमति नहीं है तो किसी अन्य मुहल्ले के ऐसे निवासियों को बुलाएगा और उनको या उसमें से किसी को ऐसा करने के लिए लिखित आदेश जारी कर सकेगा।

तलाशी उनकी उपस्थिति में ली जाएगी और ऐसी तलाशी के अनुक्रम में अभिग्रहीत सभी वस्तुओं की और जिन-जिन स्थानों पर वह पायी गयी है, उनकी सूची ऐसे अधिकारी या अन्य व्यक्ति द्वारा तैयार की जाएगी और ऐसे साक्षियों द्वारा उस पर हस्ताक्षर किये जाएंगे, किन्तु इस धारा के अधीन तलाशी के

उपस्थित रहने और साक्षी बनने के लिए ऐसे लिखित आदेश द्वारा, जो उसे परिदत्त या निविदत्त किया गया है? के बुलाये जाने पर, ऐसा करने से उचित कारण के बिना इंकार या उसके अपेक्षा करेगा, उसके बारे में यह समझा जाएगा कि अपने भारतीय दंड संहिता, 1860 ;1860 का 45द्व की धारा-187 के अधीन अपराध किया है।

ध्यान रखना होगा कि जांच के सम्बन्ध में काँड ऑफ़ क्रिमिनल पैनल कोड, 1973 की धारा-47;2द्व भी अत्यन्त महत्वपूर्ण है तथा सर्च करने के सम्बन्ध में उपयोगी है। अतः पाठकों के उपयोग हेतु यह धारा निम्न प्रकार दी जा रही है-

बशर्ते कि, यदि ऐसा कोई स्थान किसी महिला, जो गिरफ्तार किया जाने वाला व्यक्ति नहीं है, के वास्तविक अधिभोग में एक अपार्टमेंट है, जो प्रथा के अनुसार, सार्वजनिक रूप से प्रकट नहीं होता है, तो ऐसा व्यक्ति या पुलिस अधिकारी, ऐसे अपार्टमेंट में प्रवेश करने से पूर्व, ऐसी महिला को नोटिस दें कि वह वापस लेने के लिए स्वतंत्र है और उसको वापस लेने के लिए हर उचित सुविधा प्रदान करेगी, और फिर अपार्टमेंट को तोड़कर उसमें प्रवेश कर सकती है।

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अधिकृत कोई भी पुलिस अधिकारी या अन्य व्यक्ति स्वयं को या किसी अन्य व्यक्ति को मुक्त करने के लिए किसी भी घर या स्थान के बाहरी या भीतरी दरवाजे या खिड़की को तोड़ सकता है, जिसने गिरफ्तारी करने के उद्देश्य से कानूनी रूप से प्रवेश किया है, उसमें निरुद्ध है। इस प्रकार यदि दंड प्रक्रिया संहिता की धारा -165; 5 द्ध के परिप्रेक्ष्य में जी.एस.टी. अधिनियम की धारा-67 उपधारा ;10 द्ध पर विचार किया जाये, जब कोड ऑफ क्रिमिनल प्रोसीजर में यह प्रावधान है कि किसी सर्च के दौरान कोई सूचना एकत्र की जाती है अथवा कोई रिकार्ड बनाया जाता है या प्राप्त किया जाता है तो उसकी प्रतिलिपि अविलम्ब समीपस्थ मजिस्ट्रेट के पास भेजी जाती है इसके अतिरिक्त ऐसे स्थान का अथवा ऐसे परिसर को, जो निवासी या स्वामी होता है तथा जिसकी सर्च की गई है, उसके पास यह अधिकार होता है कि वह आवेदन पत्र पत्र देकर मजिस्ट्रेट से उसकी प्रतिलिपि की मांग कर सकता है एवं ऐसी प्रतिलिपि उसके बिना मूल्य के प्रदान की जाएगी। जी.एस.टी. अधिनियम में यदि उक्त प्रावधान की विवेचना की जाएगी, तो उसका आशय यह निकलता है कि जांच के दौरान यदि

किसी अभिलेख का अभिग्रहण होता है तो उसकी सूचना अविलम्ब कमिश्नर को प्रेषित की जाएगी। सम्बन्धित व्यक्ति द्वारा यदि ऐसे अभिलेखों की प्रतिलिपि मांगी जाती है तब उसको वह निःशुल्क प्राप्त करायी जाएगी। जांच करते समय अथवा अभिग्रहण करते समय क्या-क्या सुरक्षा उपाय रखे जाने हैं, इस सम्बन्ध में केन्द्रीय बोर्ड ऑफ कस्टम्स एंड एक्साइज ने निम्नलिखित सुरक्षा उपाय बताये हैं-

जब्त की गई वस्तुएं या दस्तावेज, उनके निरीक्षण के लिए आवश्यक अवधि के बाद नहीं रखे जाने चाहिए:

जिस व्यक्ति की अभिरक्षा में से दस्तावेज जब्त किये गये हैं, वह दस्तावेजों की फोटोप्रति ले सकता है:

जब्त की गई वस्तुओं के लिए: यदि जब्त करने के 60 दिनों के अंदर नोटिस जारी नहीं किया जाता है, तो उस व्यक्ति को वह वस्तुएं वापस कर दी जाएंगी, जिसके कब्जे से वह जब्त की गई थी।

60 दिनों की यह अवधि 6 माह की अधिकतम अवधि तक न्यायोचित आधार पर बढ़ाई जा सकती

है। जब्त करने वाले अधिकारी द्वारा सामान/वस्तुओं की सूची बनाई जाएगी।

सी. जी. एस. टी. नियमों के अन्तर्गत कुछ वस्तुओं की श्रेणियां निर्दिष्ट; जैसे शीघ्र ही खराब होने वाली, खतरनाक आदिद्व की गई है, जिनकी जब्ती के तुरन्त बाद निपटारा किया जा सकता है।

माल एवं सेवाकर अधिनियम, 2017 की उक्त धारा-67 प्रत्येक पंजीकृत डीलर्स के लिए बहुत ही महत्वपूर्ण प्रावधान है। अतः प्रत्येक पंजीकृत डीलर को माल एवं सेवाकर अधिनियम की इस धारा-67 की जानकारी होना आवश्यक है।



Parag Singhal
General secretary
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How will AI Change the Economy of India



Artificial intelligence (AI) has the potential to significantly transform the economy of India, as it has the ability to improve efficiency, productivity, and innovation across a range of industries and sectors. Here are some ways that AI is likely to change the economy of India:

Automation of jobs: One of the most significant impacts of AI on the Indian economy will be the automation of jobs. AI technologies such as robotics and machine learning can perform many tasks more efficiently and accurately than humans, which could lead to the displacement of workers in certain industries. However, this could also create new jobs in areas such as AI development and maintenance.

Improved efficiency: AI has the potential to improve the efficiency of businesses across

a range of sectors, from healthcare and education to manufacturing and agriculture. For example, AI-powered diagnostic tools can help doctors to diagnose diseases more accurately, while AI-powered farming equipment can help farmers to optimize crop yields and reduce waste.

Increased innovation: AI has the ability to generate new ideas and solutions to problems, which can lead to increased innovation in many sectors. For example, AI-powered drug discovery platforms can help to identify new treatments for diseases, while AI-powered design tools can help architects and engineers to create more efficient and sustainable buildings.

Personalization of services: AI technologies can be used to personalize services and products for individual consumers, which can help to improve customer satisfaction and loyalty. For example, AI-powered recommendation engines can suggest products or services based on a consumer's past behavior and preferences, while chatbots can provide

personalized customer service.

Improved decision-making: AI can help businesses and policymakers to make better decisions by providing insights and predictions based on data analysis. For example, AI-powered risk management tools can help banks to identify and mitigate potential risks, while AI-powered traffic management systems can help to reduce congestion on roads.

However, the widespread adoption of AI in India will also pose some challenges. One of the biggest challenges will be ensuring that AI technologies are developed and used in an ethical and responsible manner. This will require the development of clear guidelines and regulations around the use of AI, as well as a focus on transparency and accountability.

Another challenge will be ensuring that the benefits of AI are distributed fairly across society. This will require investment in education and training to ensure that workers are equipped with the skills they need to thrive in a world where AI is increasingly prevalent. It will also require a focus on ensuring that AI technologies are accessible and affordable to all, particularly in rural and economically disadvantaged areas.

In conclusion, AI has the potential to significantly transform the economy of India, improving efficiency, productivity, innovation, and personalization of services.

However, the widespread adoption of AI will pose some challenges, and it is important that these are addressed in a responsible and ethical manner to ensure that the benefits of AI are distributed fairly across society.



Prashant Singh
Associate-Editor
Vyapar Diary

BILATERAL TRADE BETWEEN INDIA AND AUSTRALIA IS A GAME CHANGER : ECTA

The Economic Cooperation and Trade Agreement (ECTA) with Australia was inked on 2 April 2022 and is India's first complete trade agreement to be signed with any developed country in a decade. India and Australia have been lively buying and selling companions since the starting of the 18th century. India and Australia get pleasure from glorious bilateral relations which have undergone constructive transformative evolution in recent times. Australia is presently India's seventeenth largest buying and selling accomplice and India is Australia's ninth largest buying and selling accomplice. The ECTA has been operationalised w.e.f. 29 December 2022.

The India-Australia ECTA not solely focuses on merchandise

buying and selling but in addition on commerce in providers. Australia shall be offering Indian service suppliers market entry in roughly 135 sub-sectors which might cowl key areas of India's curiosity like IT, ITES, enterprise providers, well being, schooling, audiovisuals, and so on. However, India shall be providing market entry to Australia in around 103 sub-sectors which would come with enterprise providers, communication providers,

building & associated engineering providers, and so on. By way of the ECTA, India will be provided preferential zero duty market access in Australia for 100% of its tariff lines covering over 6,000 broad categories of Indian products, which will benefit India's labor-intensive sectors such as gems & jewelry, textiles, leather, footwear, furniture, food & agricultural products, engineering products, medical devices, automobiles, etc. Further, Australia will be provided preferential

Chapters covering Trade in Goods, Rules of Origin, Trade in Services, Technical Barriers to Trade (TBT), Sanitary and Phytosanitary (SPS) measures, Movement of Natural Persons, Dispute Settlement, etc. Some of the key highlights of the India-Australia ECTA are:

- ❖ Robust legal framework on technical regulations, standards and conformity assessment procedures to ensure the smooth flow of trade in goods.



- ❖ Sanitary and phytosanitary measures to protect human, animal and plant life or health and strengthen communication, consultation and cooperation between

nations.

- ❖ Stringent Rules of Origin for strict monitoring of trade flows between the two nations to prevent circumvention of products from other countries.
- ❖ Separate detailed Chapter on dispute resolution providing an effective and efficient mechanism for settling disputes concerning the interpretation and application of the separate detailed

access for 70% of its tariff lines in Indian markets, which will mainly include coal, mineral ores, wines, sea foods, etc. The ECTA is expected to enhance the robust trade relationship between the two countries and boost bilateral trade from the existing \$31 billion to \$45 billion in the next 5 years. Further, the ECTA is estimated to create 10 lakh additional jobs in India.

The India-Australia ECTA is a comprehensive agreement with 14

Chapter on dispute resolution providing an effective and efficient mechanism for settling disputes concerning the interpretation and application of the agreement.

The Union Authorities vide notification no:112/2022 – Cus (NT) dated 22 December 2022 has notified the Customs Tariff (Dedication of Origin of Items below the India-Australia Financial Cooperation and Commerce Settlement) Guidelines, 2022, effective from 29 December 2022, which amongst different issues present:

1. Origin standards to be met for claiming preferential treatment under India-Australia ECTA.
2. Proforma and minimum information to be included in the Certificate of Origin (CoO), like HS Code, description and quantity of the products, origin criteria, etc.
3. Certification process for the validity of

the Certificates of Origin (CoO) and the period for issuance of the Certificates of origin.

4. Obligations on the part of the exporter or importer with respect to the upkeep of documentation.
5. Procedure to be followed by the importer for claiming preferential treatment at the time of importation of goods.

The India-Australia ECTA is likely to make import of coal and other minerals, such as copper, nickel, aluminum, manganese, etc., available at competitive prices, which would provide a much-needed boost to India's energy sector and its comprehensive growth.

The India-Australia ECTA is more likely to make imports of coal and different minerals, corresponding to copper, nickel, aluminum, manganese etc, out there at aggressive costs, which would provide a

much-needed enhancement to India's energy sector and its comprehensive growth. The India-Australia ECTA is a ground-breaking settlement in delivering India's technique to adapt to a more and more complicated and fast-changing surroundings by strengthening the financial system by means of worldwide commerce. The India-Australia ECTA has the potential to advertise upward mobility all through the financial worth chain, leading to tons of of hundreds of job alternatives in each international locations. The India-Australia ECTA can be a helpful software within the palms of the Indian business in realizing the imaginative and prescient of Atma Nirbhar Bharat.



Sandeep Mengi
Senior Vice President
FAIVM-J&K

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आवासीय किराया भुगतान से कम होगा बोझ आयकर

अपने देश भारत वर्ष में बढ़ती जनसंख्या के कारण महानगरों, छोटे शहरों, कस्बों, एवं तहसील में लोगों को आवास की समस्या अनुभव की जा रही है। अपनी आवश्यकता एवं सुविधा के अनुरूप आवास हेतु किराया के रूप में काफी धनराशि व्यय करनी पड़ती है ! निम्न एवं मध्यम आयवर्ग अपना स्वयं का मकान जुटा पाने में समर्थ नहीं है। ऐसे में यदि आवास किराया भुगतान पर आयकर से छूट मिलती है तो करदाता को काफी बड़ी राहत प्राप्त होती है।

अतः उनके आयकर का बोझ भी कम हो जाता है! वित्त मंत्रालय ; भारत सरकार द्वारा आयकर कानूनों में इस छूट का ध्यान रखा है! नौकरी पेशा व्यक्तियों को अपने मालिक से मिलने वाली गृह किराया भत्ता ; एच.आर.ए. के राशि आयकर कानून की धारा-10 ; 13 के नियम एवं शर्तों के तहत आय से करमुक्ति की छूट पाने का अधिकार है! इसी तर्ज पर अन्य आयकरदाता व्यक्ति आयकर कानून की धारा-80जी के तहत सकल कुल आय से किराया भुगतान की छूट पाने के अधिकारी होगा किन्तु अब यह आवासीय किराया भुगतान की छूट 'धारा-80जी.जी.' के तहत 'ओल्ड टैक्स रिजिम' को अपनाने वाले करदाताओं को ही इसका लाभ अनुमन्य होगा। सकल कुल आय से कटौती की जाएगी। घटी स्लैब दर 'नई टैक्स रिजिम' अपनाने पर इस कटौती छूट का लाभ करदाता को अनुमन्य नहीं होगा। नौकरीपेशा एवं अन्य आयकरदाताओं को आवासीय किराया भुगतान पर किस सीमा तक छूट अनुमन्य होगी ! उनके नियम व शर्तें क्या हैं !

ऐसे नौकरीपेशा व्यक्ति जिन्हें अपने मालिक से वेतन के साथ- साथ गृह किराया भत्ता ; एच.आर.ए. प्राप्त होता है। इस गृह किराये भत्ते की आय करयोग्य धनराशि से छूट हेतु आयकर कानून की धारा 10;13 के नियमों के तहत सीमा के दायरे में बांधा गया है। वास्तविक प्राप्त भत्ते की राशि अथवा वेतन की धनराशि के 10 प्रतिशत से अधिक भुगतान किया गया किराया राशि अथवा यदि आवास बम्बई,

कलकत्ता, दिल्ली या मद्रास के शहर में स्थित है तो वेतन की आधी धनराशि एवं अन्य शहरों के मामले में 40 प्रतिशत धनराशि की गणना की जाएगी। इन धनराशियों में से जो धनराशि सबसे कम होगी, उस धनराशि की छूट धारा-10;13-ए के तहत करमुक्ति के रूप में अनुमन्य होगी और शेष भत्ते की धनराशि वेतन के करयोग्य राशि में शामिल हो जाएगी।

ऐसे नौकरीपेशा व्यक्ति, जिन्हें अपने मालिक से गृह किराया भत्ता न प्राप्त होता हो अथवा स्वयं का रोजगार पेशे या कारोबार के रूप में हो, उन व्यक्तियों को आयकर कानून की 'धारा-80जी.जी.' के तहत आवास किराया भुगतान की छूट सकल कुल आय से कटौती के रूप में अनुमन्य की गई है। किन्तु शर्त यह है कि यह छूट तभी प्राप्त होगी जब करदाता एच.यू.एफ. के सदस्य अथवा परिवार के सदस्य उसके आवास वाले शहर में किसी मकान के स्वामी न हों ! करदाता जहां कार्य करता हो उसके स्वयं, पति-पत्नी अथवा नाबालिग बच्चा किसी आवासीय मकान के मालिक न हों, किसी अन्य स्थान पर करदाता आवासीय मकान का मालिक है तब उस आवास के सम्बन्ध में स्वयं कब्जे में आवास के उपयोग की करमुक्ति की छूट प्राप्त कर रहा हो !

किराया भुगतान के सम्बन्ध में निर्धारित 'फार्म नं० 10बी' में घोषणा आयकर रिटर्न के साथ प्रस्तुत करनी होगी। किराया भुगतान छूट की सीमा को सीमित किया गया है। करदाता के कुल आय का 25 प्रतिशत धनराशि अथवा कुल आय के 10 प्रतिशत से अधिक भुगतान किए गये किराये की धनराशि अथवा अधिकतम 5 हजार रुपये प्रतिमाह अर्थात् वार्षिक 60 हजार रुपये में से जो धनराशि सबसे कम होगी, उसी धनराशि की छूट सकल कुल आय से कटौती के रूप में अनुमन्य होगी। इस व्यवस्था का सीधा सा मतलब यह भी है कि अधिकतम सकल आय से कटौती की छूट वार्षिक 60 हजार रुपये से अधिक नहीं होगी।

जी.एस.टी. कैश लेजर में जमा धनराशि उसी पैन के

अन्य पंजीयन में लाभ हेतु हस्तान्तरित किया जाना अब पोर्टल पर हो सकेगा



माल एवं सेवाकर विभाग द्वारा सरकारी अधिसूचना संख्या 14/2022-केन्द्रीय कर दिनांक 05.07.2022 से यह सुविधा प्रदान की गयी थी। किसी भी पंजीकृत इकाई के कैश लेजर में जमा धनराशियां उसी पैन के अन्य पंजीकृत इकाईयों को लाभ हेतु हस्तान्तरित की जा सकती है। यह व्यवस्था माल एवं सेवाकर अधिनियम की 'धारा-25 की उपधारा;4 के तहत प्रदान की गयी है। इस हेतु 'जी.एस.टी. फार्म पीएमटी-09' का उपयोग पोर्टल में अपलोड कर करना होगा। केन्द्रीय कर एवं आई.जी.एस.टी. के मद में ही यह कैश लेजर की धनराशि भुगतान हेतु हस्तान्तरित की जा सकती है। हस्तान्तरित पंजीयन में जमा करने का दायित्व होना अनिवार्य शर्त है। इस हेतु जी.एस.टी. नियमावली के नियम 87;14 के प्रावधान भी किये गये हैं। टैक्स, ब्याज, अर्थदंड एवं फीस के भुगतान हेतु यह धनराशि हस्तान्तरित की जा सकती है। किन्तु शर्त यह है कि केन्द्रीय कर एवं आई.जी.एस.टी. के मद में ही 'डिस्टिन्क्ट परसन' को हस्तान्तरित की जाएगी।



Parag Singhal
General secretary
Association of Tax Payers & Professional
(National Forum)



Amendment of Section 43B

Delay in payments to MSME and Impact of Budget 2023 on MSME sector In Budget 2023, the Government of India tried to boost the growth of MSME sector in India. To encourage the timely payments and to overcome from the problem of shortage of working capital to the MSME sector, they have come with a following amendment in Section 43B of the Act. In section 43B of the Income-tax Act, with effect from the 1st day of April, 2024, (iii) after clause (g), the following clause shall be inserted, namely:— “(h) any sum payable by the assessee to a micro or small enterprise beyond the time limit specified in section 15 of the Micro, Small and Medium

Enterprises Development Act, 2006, ”; (iv) in the proviso, after the words “nothing contained in this section”, the brackets, words and letter “[except the provisions of clause (h)]” shall be inserted; (v) in Explanation 4, —(I) for clause (e), the following clause shall be substituted, namely:— ‘(e) “micro enterprise” shall have the meaning assigned to it in clause (h) of section 2 of the Micro, Small and Medium Enterprises Development Act,

2006; (II) for clause (g), the following clause shall be substituted, namely:— “small enterprise” shall have the meaning assigned to it in clause (m) of section 2 of the Micro, Small and Medium Enterprises Development Act, 2006. Analysis- The newly inserted clause (H) to Section 43B of the Act states that those provisions are applicable only to micro or small enterprises and hence one should understand the meaning of micro and small enterprises. Micro Enterprise – “micro enterprise” shall have the meaning assigned to it in clause (h) of section 2 of the Micro, Small and Medium Enterprises Development Act, 2006; Section 2(h) of Micro, Small and Medium Enterprises Development Act, 2006 states that “ micro enterprise means an enterprise classified as such under sub clause (i) of clause (a) OR sub-clause (i) of clause (b) of sub-section (1) of Section 7”

As per Section 7(1) (a) (i), In case of an enterprise engaged in the manufacture or production of goods, micro enterprise means those enterprise where investment in plant and machinery does not exceed 25

Lacs. As per Section 7(1)(b)(i), In case of an enterprise engaged in the providing or rendering of services, micro enterprise means those enterprise where investment in equipment does not exceed 10 Lacs. However the Ministry of Micro, Small and Medium Enterprises come up with a new definition of micro enterprise by a Notification dated 1st June 2020, which states that – a micro enterprise, where the investment in Plant and Machinery or Equipment does not exceed one crore rupees and turnover does not exceed five crore rupees; Small Enterprise – “small enterprise” shall have the meaning assigned to it in clause (m) of section 2 of the Micro, Small and Medium

Enterprises Development Act, 2006; Section 2(m) of Micro, Small and Medium Enterprises Development Act, 2006 states that “small enterprise means an enterprise classified as such under sub clause (ii) of clause (a) OR sub-clause (ii) of clause (b) of sub-section (1) of Section 7” As per Section 7(1)(a)(ii), In case of an enterprise engaged in the manufacture or production of goods, small enterprise means those enterprise

where investment in plant and machinery is more than 25 lakh rupees but does not exceed 5 Crore rupees. As per Section 7(1)(b)(ii), In case of an enterprise engaged in the providing or rendering of services, small enterprise means those enterprise where investment in equipment is more than 10 lakh rupees but does not exceed 2 Crore rupees. However the Ministry of Micro, Small and Medium Enterprises come up with a new definition of micro enterprise by a Notification dated 1st June 2020, which states that – a small enterprise, where the investment in Plant and Machinery or Equipment does not exceed ten crore rupees and turnover does not exceed fifty crore rupees; AND a medium enterprise, where the investment in Plant and Machinery or Equipment does not exceed fifty crore rupees and turnover does not exceed two hundred and fifty crore rupees Section 43B of Income Tax Act, 1961 allows CERTAIN expenditure which is specified in section 43B, if such expenses are actually paid. It means those expenses are not allowed if those are not paid. By the Finance Bill, 2023 brings new clause (h) to section 43B of the Act, by which any expenditure in related to purchases/services hired from MSME, will be allowed only if such expenditure is paid within the time limit specified in section 15 of Micro, Small and Medium Enterprises Development Act, 2006. If such expenditure is not paid within such time limit, then such expenses will be disallowed. So here we should know the

time limit (period) allowed by Micro, Small and Medium Enterprises Development Act, 2006. Section 15 of Micro, Small and Medium Enterprises Development Act, 2006 which talks about the period within which the buyer has to make payments to MSME. The Section 15 is extracted as below- Liability of buyer to make payment. —Where any supplier, supplies any goods or renders any services to any buyer, the buyer shall make payment therefor on or before the date agreed upon between him and the supplier in writing or, where there is no agreement in this behalf, before the appointed day: Provided that in no case the period agreed upon between the supplier and the buyer in writing shall exceed forty-five days from the day of acceptance or the day of deemed acceptance.

We can see the two scenarios in the above section.

The first one is – 1) When there is a written agreement between the supplier and buyer regarding the payment for goods sold or services rendered. The provisions of Section 15 of Micro, Small and Medium Enterprises Development Act, 2006, states that the buyer who buys any goods or hires services from MSME, then such buyer has to pay for such goods or services, to MSME, before the date agreed between him and the supplier in writing. However it should be noted that such agreed credit period in writing should not exceed 45 days from the day of acceptance/day of deemed

acceptance, in any case. Here one should know, what is a day of acceptance/day of deemed acceptance? As per the Explanation to Clause (b) of Section 2 of Micro, Small and Medium Enterprises Development Act, 2006, the day of acceptance means, a) The day of actual delivery of goods or the day of actual rendering of services. b) Where any objection is made in writing by the buyer regarding acceptance of goods or services within fifteen days from the day of the delivery of goods or the rendering of services, the day on which such objection is removed by the supplier. And as per the Explanation to Clause (b) of Section 2 of Micro, Small and Medium Enterprises Development Act, 2006, the day of deemed acceptance means, “the day of deemed acceptance means, where no objection is made in writing by the buyer regarding acceptance of goods or services within fifteen days from the day of the delivery of goods or the rendering of services, the day of the actual delivery of goods or the rendering of services” For Example- If M/s ABC has purchases goods worth Rs. 90000/- from M/s XYZ (which is a MSME) on 01/01/2023, for which M/s XYZ has given a credit period of 50 days for payment to the buyer. In above case , As per the provisions of Section 15 of Micro, Small and Medium Enterprises Development Act, 2006, M/s ABC (buyer) has to make a payment of Rs. 90,000/- to M/s ABC within 45 days from the date of acceptance, even if



the credit period is of 50 days.

2(a) When there is a NO written agreement between the supplier and buyer regarding the payment for goods sold or services rendered. If there is no written agreement between the supplier and buyer regarding the payment for goods sold or services rendered, then in such cases the provisions of Section 15 of Micro, Small and Medium Enterprises Development Act, 2006, states that the buyer who buys any goods or hires services from MSME, has to pay for such goods or services, to MSME, before the appointed day. But which day is Appointed Day?

As per Section 2(b) of Micro, Small and Medium Enterprises Development Act, 2006, appointed day means the day following immediately after the expiry of the period of fifteen days from the day of acceptance or the day of deemed acceptance of any goods or any services by a buyer from a supplier. So again we come back to the amended provisions of Section 43B of Income Tax Act, in a summary- Section 43B will allow the expenditure for purchases or services hired from MSME, only if it is paid – 1) If there is a written agreement regarding payment between supplier (MSME) and the buyer – In such a case the buyer has to pay to the supplier (MSME) within a period or before a period specified in the written agreement. However it should be noted that in any circumstances such period shall not exceed 45 days from the day of acceptance/day of deemed acceptance. 2) If there is a NO written agreement regarding payment between supplier (MSME) and the buyer – If there is no written agreement between the supplier and buyer regarding the payment for goods sold or services rendered, then in such cases the buyer has to pay for such goods or services, to MSME, before the appointed day. (i. e. before the expiry of 15 days from the day of acceptance/day of deemed acceptance) In short, the buyer has to pay to MSME, before the agreed date (as per written agreement)/ before 45 days/before 15 days from the day of acceptance/day of deemed acceptance. (agreed date/45 days/15 days) It should be noted that, the proviso to Section 43B (regarding payment of certain expenditure before the due date of furnishing the return of Income) shall not be applicable to this newly inserted Section 43B(h) (payment to MSME for expenditure). Tags: Budget, Budget 2023, MSMED Act, section 43B Kindly Refer to Privacy Policy & Complete Terms of Use and Disclaimer. 81 Shares

Author Bio Name: CA Pravin Bangar
Qualification: CA in Practice Company: Pravin Bangar And Associates, Chartered Accountants Location: Pune, Maharashtra, India Member

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CA Pravin Bangar is practicing Chartered Accountant from Pune and also Author of the book on RERA 2016, published by Bharat Publications View Full Profile My Published Posts Can a Promoter advertise or sell an apartment without or prior registration under RERA, 2016?

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when investment in house property is done jointly Recourse to section 263 justifiable on concluding that AO committed an error in law Capital gain not taxable in the hands of person who sold property as attorney Exemption u/s 11 available as there is no profit motive in the activity carried out by society « Previous Article Next Article » 8 Comments Sudhir Jain says: Article is very useful. Will this section boost MSME business or will destroy it. 15/45 days payment is not very practical in business. People will avoid to BUY from MSME.

Reply February 15, 2023 at 1:03 pm Sanjay chauhan says: Buyer will have to take more working capital limit from banks for this. Or govt should grant subsidised loan to medium and large enterprises to meet this requirement/section. Otherwise medium and large enterprise will raise an objection in 15 days from receipt of material to avoid application of this section.

Reply February 19, 2023 at 11:38 am CA Monal Agarwal says: This is a very elaborate and wonderful article. All aspects are very clearly defined. Best wishes to CA Pravin ji.

CA Pravin Bangar for presenting the latest provisions in a clear manner. It is noteworthy that delayed payment is fatal and payment before the due date of filing return does not help the client.

Client

Client-organizations also need to make

their other departments aware of these provisions as, more often than not, Finance & Accounts is the only function that chases other functions who take their responsibilities lightly. Therefore, it is incumbent upon the CFO to take support of the COO / CEO to get other functional heads ready for meeting the stringent requirements. Audit Committees could greatly help by sending out strong, proactive communications within a client organization.

Reply February 14, 2023 at 11:28 am S.Venkatadri says: what is the position of a trader who supplies goods will he fit in MSME if so whether will he come under rendering services. How will the auditor report the delayed payments in the middle of the year. It is a labourious task may at the year end he can report based on the outstanding.

Analysis of Law with Practical Concepts Section 68 not empowered to allow addition of sundry debtors/ advance to growers Detention of goods u/s. 129 of CGST Act sustainable on account of expiry of e-way bill Proceedings based on GST registration cancellation notice not in prescribed format is void Restricted exemption u/s 54 of the Act, when investment in house property is done jointly Refund claim of service tax paid on input services wholly consumed within SEZ is duly allowable BIADA directed to recall cancellation order on acceptance of undertaking by the petitioner Recourse to section 263 justifiable on concluding that AO committed an error in law Capital gain not taxable in the hands of person who sold property as attorney Exemption u/s 11 available as there is no profit motive in the activity carried out by society Surcharge is leviable in case of form only when its total income exceeds INR 1 crore View All Latest Posts Popular Posts Due Date Compliance Calendar March 2023 EPS 95 – Higher Pension Permission Under Para 26(6) of EPF Scheme CBDT amends ITR form for AY 2023-24 for the second time SOP for Cancellation of GST Registration & Repository of Non-genuine.



CA Druv Aggarwal
President CI-MSME

Digital Tools Adoption

Growth accelerator for MSMEs

A digital tool is any type of software or application that can be accessed online. MSMEs in India are consistently migrating from offline to online and adopting various technologies to improve their operations and increase efficiency while providing customer services. Digital tools adoption has enabled commercial entities to move beyond traditional business models and leverage technology to enhance growth of their businesses. All the size of industry of the MSMEs, going digital has proven to be advantageous by way of cost reduction, standardization and automation of business process, minimum reliance on manpower and enhancing competitiveness by gaining insight into customer behaviors and experiences.

The contemporary digital transformation initiatives have shifted the business to gain business insight, using social media platforms for marketing, sales and recruiting, moving systems to cloud ecosystem and availing SaaS applications and taking advantage of data analytics for risk assessment, insight into business trends, and drive sales growth. Adoption of Technologies like AI, IoT, Robotics, AR, ML, etc. can be highly beneficial to all kind of enterprises and MSMEs to shift the works that were earlier done by human resources manually. Digital tool can consolidate messy manual processes and reduce overhead cost by integration of product updates enabling inter-device activation, managing multiple product variants etc. These technologies are helping to automate and control remotely many of the processes in industries, and business houses, whether it be scheduling production lines, monitoring inventory movements within the shop floor, farm lands, managing procurement and distribution in the supply chain, and supporting customers and field services. With the help of right technology and software the business can maximize their employee's ability to work remotely, efficiently with minimal supervision.

Digital transformation involves changes to the way you operate and deliver value to your customers. It is not just a superfluous change of digitalizing the existing unproductive processes, it is a cultural change that calls for organisations to continually challenge the existing condition, experiment, and be ready to accept failure. As per estimate, Digitization of micro, small, and medium enterprises can add \$156 - \$216 billion to India's GDP by 2024. MSME's can very well embark on a digital transformation Project considering four main areas like, Process Transformation, Business Model Transformation, Domain Transformation and Cultural/Organisation Digital Transformation. Global companies like Accenture, Cognizent, Data To Biz etc. are renowned for creation of Digital tools.

Digital Transformation helps growth of MSME's in many ways. Some of the key benefits are enumerated below-

Digitization increases customer satisfaction by providing improved communication and personalized services that meets individual needs by way of automated customer handling.

Digital transformation will enable robust data collection, centralized data storage, and creation of tools to analyze and transform data into information that promotes informed corporate decision making.

Use of AI, and self-service tools provides customers, suppliers and employees a frictionless experience in doing various activities of business.

Digital transformation promotes communication and collaboration across all internal departments eliminating roundabout communication, redundancy, slow response times, lost information and ineffective idea-sharing.

Selling through various platforms or e-commerce portal plays an important role in MSMEs growth and development at low

cost, low investment and high level of innovation. MSME Global mart is designed to support MSMEs. Digital marketing tools allow businesses to advertise and promote their products and services online. Facebook, Instagram, Google etc. are helping MSMEs to promote their business through their platforms.

Adoption of Digital Payment method is getting momentum day by day. Acceptance of digital payment method helps customers to make payment hassle free and promote better accounting systems for the business entities. Expanding internet access and growing smartphone users are bound to change the future of the world economy.

Digitalization helps in increasing visibility. It enables business to reach to more customers and attract them with various information like brand awareness and create relationship with the help of social media platforms.

Cloud-based digital tools allow businesses to access information and applications online thus saving money on cost of hardware and software. It helps businesses gain access to the tools and technologies required to scale their operations.

Digital transformation has been a trend in the global market for the last few years. About 46% of small businesses today use automated tools to streamline their internal processes globally. Adoption of Digital Tools is not a project but a journey without a destination as there is no end to innovation and up gradation and Probably accelerate in future.



Raj Kumar Khandelwal
Founder Member FAIVM
& Ex-State Incharge (FAIVM Odisha)

Easy Access to Loan Schemes For Businessmen by Government !

Access to finance is a key challenge faced by businesses, particularly small and medium-sized enterprises (SMEs), in India. Despite the government's efforts to promote entrepreneurship and create a favorable business environment, many businesses struggle to secure the funding they need to start or grow their operations. In order to address this issue, the government should provide easy access to loan schemes for businessmen.

There are several loan schemes and credit facilities already available to businesses in India, including those offered by the government, banks, and other financial institutions. However, many businesses find it difficult to navigate the complex application processes and meet the strict eligibility criteria set by these schemes. As a result, they may be unable to secure the

funding they need, or may have to resort to borrowing from informal sources that charge exorbitant interest rates.

To address this issue, the government should take steps to simplify the application process for loan schemes and make them more accessible to businesses. This could include setting up a dedicated online portal where businesses can apply for loans and track the status of their applications, as well as providing assistance in filling out application forms and preparing the necessary documentation.

In addition to simplifying the application process, the government should also consider relaxing the eligibility criteria for loan schemes, particularly for SMEs. This could involve reducing the collateral requirements for loans or providing

guarantees or insurance to lenders, which would help to reduce the risk of default and encourage them to lend to smaller businesses. The government could also consider providing interest rate subsidies or other incentives to businesses that meet certain criteria, such as those that are located in economically disadvantaged areas or that employ a certain number of people.

Another way to promote easy access to loan schemes for businessmen is by setting up dedicated loan schemes for specific sectors or types of businesses. For example, the government could establish a loan scheme specifically for women entrepreneurs or for businesses in the renewable energy sector. Such schemes could be tailored to the specific needs and requirements of these businesses, and could include features such



as longer repayment periods or lower interest rates.

Finally, the government could consider establishing a fund that provides grants or low-interest loans to businesses that are engaged in socially beneficial activities, such as those that focus on environmental sustainability, social entrepreneurship, or rural development. Such a fund could help to promote the growth of these types of businesses, which often struggle to access funding from traditional sources.

In conclusion, providing easy access to loan schemes for businessmen is crucial for promoting entrepreneurship and economic growth in India. The government should take

steps to simplify the application process, relax eligibility criteria, establish dedicated loan schemes for specific sectors or types of businesses, and establish a fund that provides grants or low-interest loans to socially beneficial businesses. By doing so, the government can help to unlock the potential of India's entrepreneurial ecosystem and create a more prosperous and inclusive economy.



Ashish Gupta
Gen Secretary FAIVM, J&K

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India is becoming a Major Defence Exporter

India is rapidly emerging as a major player in the global defense industry, with an increasing focus on exporting defense equipment and technology to other countries. In recent years, the country has made significant strides in developing indigenous defense capabilities and has been successful in exporting defense equipment to several countries. India's growing status as a defense exporter is a testament to the country's technological prowess, and its potential to become a key player in the global defense market.

India's defense industry has traditionally been dominated by the public sector, with companies such as Hindustan Aeronautics Limited (HAL), Bharat Electronics Limited (BEL), and Bharat Dynamics Limited (BDL) playing a key role in the development and production of defense equipment. However, in recent years, the private sector has also entered the defense industry, with several Indian companies setting up defense manufacturing facilities and partnering with foreign companies to develop advanced defense equipment.

One of the key drivers of India's emergence as a defense exporter is the country's focus on indigenization and self-reliance in defense production. India has been

investing heavily in developing indigenous capabilities in areas such as aerospace, defense electronics, and naval systems. The country has also been encouraging foreign companies to set up manufacturing facilities in India, under the 'Make in India' initiative, aimed at promoting domestic manufacturing.

India's success in exporting defense equipment can be seen in its growing list of international clients. In recent years, India has exported a range of defense equipment, including helicopters, submarines, missiles, and rifles, to countries such as Afghanistan, Bangladesh, Myanmar, Mauritius, Nepal, Sri Lanka, and Vietnam. Some of the notable defense exports from India include:

BrahMos missile: The BrahMos missile is a supersonic cruise missile jointly developed by India and Russia. The missile is one of the fastest cruise missiles in the world and has a range of up to 400 km. India has been exporting the BrahMos missile to several countries, including the Philippines, Vietnam, and Indonesia.

Dhruv helicopter: The Dhruv helicopter is a multi-role helicopter developed by HAL. The helicopter has been exported to several

countries, including Ecuador, Mauritius, and Nepal.

Akash missile system: The Akash missile system is a medium-range surface-to-air missile system developed by India. The system has been exported to several countries, including Vietnam and Oman.

INS Vikrant aircraft carrier: The INS Vikrant is India's first indigenous aircraft carrier, built by Cochin Shipyard Limited. The aircraft carrier is expected to be inducted into the Indian Navy in 2022 and is also expected to be a major export for India in the future.

India's growing success in defense exports can be attributed to several factors, including its technological capabilities, competitive pricing, and favorable trade policies. The Indian government has also been taking several steps to further promote defense exports, including launching new initiatives and policies aimed at boosting the sector. Some of the key government initiatives for promoting defense exports include:

Defense Exports Strategy: The Defense Exports Strategy, launched in 2018, aims to promote defense exports from India and create a favorable business environment for Indian defense companies. The strategy seeks to promote exports by identifying target markets, simplifying procedures, and providing financial incentives to exporters.

Defense Exports Promotion Council: The Defense Exports Promotion Council (DEPC), launched in 2018, aims to promote defense exports from India and create a platform for Indian defense companies to interact with foreign buyers. The DEPC provides various services to exporters, including market intelligence, trade promotion, and networking opportunities.

Offset Guidelines: The Indian government has also introduced offset guidelines, which



require foreign defense companies to invest a certain percentage of the value of their contracts in India. The offset guidelines aim to promote technology transfer and indigenization of defense production in India, and have been instrumental in attracting foreign investment in the Indian defense sector.

Defence Investor Cell: The Defence Investor Cell (DIC), launched in 2019, aims to facilitate investment in the Indian defense sector by providing information on investment opportunities and regulatory procedures. The DIC also works to resolve issues faced by investors and provides guidance on policy matters.

Defence Technology and Trade Initiative: The Defence Technology and Trade Initiative (DTTI) is a joint initiative between India and the United States aimed at promoting collaboration in defense

technology and trade. The initiative focuses on co-development and co-production of defense equipment, and aims to promote the transfer of advanced technologies to India.

India's growing status as a defense exporter is also expected to provide a boost to the country's economy. Defense exports are expected to generate significant revenue for Indian companies, while also creating jobs and spurring economic growth. According to a report by the Federation of Indian Chambers of Commerce and Industry (FICCI), defense exports from India are expected to reach \$5 billion by 2025, up from \$1.7 billion in 2018.

However, India's defense exports also face several challenges, including a lack of coordination between government agencies, delays in export clearances, and a lack of clarity in export policies. There is also a need to further enhance the

technological capabilities of Indian defense companies and improve the quality of defense equipment produced in the country.

Despite these challenges, India's growing success in defense exports is a testament to the country's technological prowess and its potential to become a major player in the global defense market. With the government's focus on promoting defense exports and the entry of new players in the sector, India is well-positioned to become a major defense exporter in the years to come.



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Financial Advisor
FAIVM-J&K

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GATI SHAKTI MASTER PLAN TO BOOST URBAN CONNECTIVITY

India has identified 63 infrastructure projects worth ₹4.53 lakh crore which aims to boost urban connectivity, support manufacturing and logistics. These projects will now be taken under the process of the PM Gati Shakti NMP. The Network Planning Group (NPG) has shortlisted several road, rapid rail, metro and railway projects as also petroleum pipelines as key infra developments that need to be expeditiously completed. The Union government has identified infrastructure projects worth Rs 4.53 lakh crore to boost urban connectivity and support manufacturing, which will be undertaken under the PM Gati Shakti masterplan.

The Union government has identified infrastructure projects worth Rs 4.53 lakh crore to boost urban connectivity and support manufacturing, which will be undertaken under the PM Gati Shakti masterplan. The Network Planning Group

(NPG) has been entrusted for evaluating and shortlisting various road, rapid rail, metro and railway projects as also petroleum pipelines as frontline infrastructure developments for expeditious completion. NPG will comprise heads of the planning divisions of eight ministries and departments and will be escalating such projects to the Ministry of Finance and the proponent ministries with any suggestions to facilitate further approvals and implementation of the projects. There are overall 63 projects with the Pune-Bengaluru Expressway being the most capital-intensive at an estimated cost of Rs 49,241 crore, followed by the 107-km Delhi-Gurgaon-SNB (Shahjahanpur-Neemrana- Behrod) regional rapid transit system (RRTS) corridor (worth Rs 37,987 crore) which is part of the Delhi-Alwar RRTS line. The development of trunk infrastructure components for the 5,796.68-

acre Dighi Port Industrial Area, under the Delhi-Mumbai Industrial Corridor (DMIC), is the highest-valued project of National Industrial Corridor Development Corporation (NICDC) to receive NPG's nod at Rs 5,410.04 crore project cost.

The move to accelerate these projects comes on the back of the Rs 10 lakh crore plan announced in the Budget 2023-24.

Focus Area for Budget 2022-23:

- ❑ The seven engines will be included in its scope (Roads, Railways, Airports, Ports, Mass Transport, Waterways and Logistics Infrastructure).
- ❑ The infrastructure created by the state governments in accordance with the Gati Shakti Master Plan will also be part of it.
- ❑ The Master Plan's corner stone will be world - class modern infrastructure,

PM
Gati Shakti
National Master Plan for
Multi-Modal Connectivity



logistics coordination between various means of transportation for both people and products, and the placement of projects

What Are the Major Proposals for PM Gati Shakti?

Mass Urban Transport including Connectivity to Railways

- Innovative ways of financing and faster implementation will be encouraged for building metro systems of appropriate type at scale.
- Multi modal connectivity between mass urban transport and railway stations will be facilitated on priority.

Parvat Mala (National Ropeways Development Programme):

- As a preferred ecologically sustainable alternative to conventional roads in difficult areas. National Ropeways Development Programme will be taken upon PPP mode.
- The aim is to improve connectivity and convenience for commuters, besides promoting tourism. This may also cover congested urban areas, where conventional mass transit systems are not feasible.

Capacity Building for Infrastructure Projects:

- With technical support from the

Capacity Building Commission, central ministries, state governments, and their infra-agencies will have their skills upgraded.

- This Will Ramp Up Capacity In Planning, design, financing (including innovative ways), and implementation management of the PM Gati Shakti Infrastructure Projects.

Benefits:

- ✓ The plan aims to build Next Generation Infrastructure which will improve Ease Living as well as Ease of Doing Business.
- ✓ It will facilitate the last mile connectivity of infrastructure and also reduce travel time for people.
- ✓ It will provide the public and business community information regarding the upcoming connectivity projects, other business hubs, industrial areas and surrounding environment.
- ✓ The plan enables the investors to plan their businesses at suitable locations leading to enhanced synergies.
- ✓ It will create multiple employment opportunities and boost the economy.
- ✓ It will improve the efficiency of port operations and cargo handling capacity and cut the vessel turnaround time.

- ✓ The plan will improve the global competitiveness of local products by cutting down the logistics costs and improving the supply chains.
- ✓ Just as JAM (Jan Dhan, Aadhar, Mobile) revolutionized the access of government facilities to the people, PM Gati Shakti Will do the same for the field Infrastructure.
- ✓ It will boost economic growth, attract foreign investments and enhance the country's global competitiveness.
- ✓ It will enable smooth transportation of goods, people and services and create employment opportunities.

The PM Gati Shakti, will increase economic growth, entice foreign investment, and promote the nation's global competitiveness, facilitating easy movement of goods, people, and services and generating job opportunities. The PM Gati Shakti will there be air India in attaining its goals of becoming the "business capital" of the World. But all the challenges must be addressed on priority for the project to be a success.



Ashwani Goswami
(Advocate)

GST Consultant FAIVM

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भारत की अर्थव्यवस्था का आगमन

किसी भी देश की अर्थव्यवस्था का आगमन करना हो तो उस देश के प्रति व्यक्ति आय की गणना करके देख लें, स्वतः ही ज्ञात हो जाएगा कि उस देश की अर्थव्यवस्था किस हाल में है!! अब हम बात करें तो पिछले 8 वर्षों में भारत में प्रति व्यक्ति 1.72 लाख पहुंच रही है। जो कि भारत की अर्थव्यवस्था की मजबूती को दर्शा रहा है।

जैसा कि मैंने अपने पिछले लेखों में भी उल्लेख किया है कि भारत एक बड़ी जनसंख्या वाला देश है और बड़ा बाजार है लेकिन वैश्विक आर्थिक संगठनों द्वारा किये जाने वाले अध्ययन द्वारा जनसंख्या के आधार पर तो किया जाता है लेकिन अब भारत की तुलना ऐसे विकसित अमेरिका एवं यूरोपीय देशों के साथ तुलना की जाती है। जबकि सत्यता यह है कि एक अमेरिका एवं 87 यूरोपीय देशों की जनसंख्या जोड़ देने पर भारत की जनसंख्या का आंकड़ा बैठता है। हम अपने कथन के समर्थन में हम आंकड़े रख रहे हैं क्योंकि विश्व संगठनों द्वारा अपने अध्ययन में भारत की अर्थव्यवस्था को पांचवे नम्बर पर रखा जाता है और पहले स्थान पर बताते हुए अमेरिका की अर्थव्यवस्था को 2500 ट्रिलियन डॉलर, दूसरे नम्बर पर चीन की 1803 ट्रिलियन डॉलर तीसरे नम्बर जापान की 4.30 ट्रिलियन डॉलर, चौथे स्थान पर जर्मनी और पांचवे स्थान पर भारत की 3.50 ट्रिलियन डॉलर पर बताया गया है। लेकिन अर्थव्यवस्था की तुलना जनसंख्या के साक्षेप में नहीं बैठता, परन्तु उक्त आंकड़ों अनुसार इन पांचों देशों में से भारत की अर्थव्यवस्था सर्वाधिक मजबूत नजर आ रही है। हम इस बिन्दु पर मंथन करते हुए उत्तर लिखने का प्रयास कर रहे हैं। और इन देशों की जनसंख्या के घनत्व में तुलना करने पर अमेरिका की आबादी 33.19 करोड़, जर्मनी की 8.32 करोड़, जापान 12.57 करोड़ जबकि चीन की जनसंख्या 141.24 करोड़ और भारत की 140.76 करोड़ बैठ रही है। गूगल के अनुसार, फिर हम कह सकते हैं आंकड़ा सत्य है।

अब नजर डालें 8 वर्षों के आंकड़ों पर पिछले 8 वर्षों में भारत की प्रति व्यक्ति आय दोगुनी हो चुकी है। 2014 में नरेन्द्र मोदी ने जब प्रधानमंत्री पद का दायित्व संभाला था, तो 2014 में प्रति व्यक्ति आय 86,647 हजार रुपये आंका गया था। राष्ट्रीय सांख्यिकी विभाग (एनएसएसओ) के आंकड़ों के

अनुसार स्थिर कीमतों पर प्रति व्यक्ति आय 2014-15 के 72,805 हजार रुपये से 35 प्रतिशत वित्त वर्ष बढ़कर 2022-23 में 98,118 हजार रुपये के स्तर पर पहुंच चुकी है। आंकड़ों के अनुसार कोरोना महामारी के प्रारम्भिक दौर में रियल एस्टेट एवं नॉमिनल टर्म दोनों के स्तर पर प्रति व्यक्ति आय में गिरावट देखने को मिली परन्तु कोरोना का प्रभाव कम होने के साथ-साथ वर्ष 2021-22 और 2022-23 में प्रति व्यक्ति आय में तेजी देखने को मिलती गई। यहां पर उल्लेखनीय है कि कोरोना के कारण 2020 में विशेषकर देश में आर्थिक गतिविधियां ठप्प पड़ गयी थी परन्तु जून 2021 के बाद से देश की अर्थव्यवस्था ने पुनः गति पकड़ते हुए पुनः परचम लहराने लगा था।

एक अर्थशास्त्री जयंती घोष के अनुसार महंगाई की तुलना में देखें तो प्रति व्यक्ति आय में वृद्धि बहुत कम है। यह वृद्धि का अधिकांश लाभ शीघ्र कम आबादी को मिला है। परन्तु हमारे विचार से यह मिथ्या ही कहा जाना चाहिए क्योंकि देश की अर्थव्यवस्था का प्रभाव प्रत्येक नागरिकों पर पड़ता है। हां, लेकिन उस व्यक्ति की गत आय पर अनुसार तो पड़ता ही है।

सबसे बड़ा बदलाव जो भारत की अर्थव्यवस्था में देखने को मिला वह यह है कि अब हमारे देश की अर्थव्यवस्था अमेरिकन डॉलर के आधार पर प्रभावहीन होकर बल्कि भारतीय रुपई के प्रभाव पर होती जा रही है। इस संदर्भ में हमको न्यूयार्क टाइम्स अपने अंक में प्रकाशित टिप्पणी महत्वपूर्ण है कि अब डॉलर का स्थान भारत का रुपई लेने लगा है। भारत ने रुपई का आरंभ 13 जुलाई 22 को ग्लोबल करना शुरू किया था जो आज 8 महीने में अंतराष्ट्रीय होने जा रहा है। इसमें कोई आश्चर्य इसलिए नहीं क्योंकि अब 30 देश आज भारतीय रुपई में लेनदेन कर रहे हैं। यहां तक कि सऊदी भारत को तेल का मूल्य रुपये में प्राप्त कर रहा है। अभी हाल में भारत के विदेश व्यापार महानिदेशक ;डीजीएफटी ने एक अधिसूचना भी जारी कर कहा था कि अब भारत से निर्यात और आयात भारतीय रुपई में हो सकता है। उल्लेखनीय है कि आज विश्व के 64 देश भारत से रुपई में लेनदेन को सहमति भर चुके हैं, इसराइल, जर्मनी, इटली जैसे देशों ने भी रुपई में व्यापार करने की सहमति दे दी है। यूपीआई का अर्थ (UPI= Unite Payment

International) का बढ़ता दबदबा बढ़ता जा रहा है। 50 देशों में हमारा रुपया का लेनदेन होते ही पड़थे में स्थान पा जाएगा फिर हर देश को रिजर्व में रुपये भी रखना पड़ेगा। बस! इंतजार है भारत के रिजर्व 1.5 ट्रिलियन होने का, भारत विश्व के शीर्ष पायदान पर देखा जाने लगेगा।

आपको स्मरण करवा दें कि द्वितीय विश्व युद्ध के बाद 1946 में अमेरिका के साथ अन्य देशों की अर्थव्यवस्था जीर्ण-क्षीर्ण हो चुकी थी, उस समय भारतीय रुपया के मुकाबले अमेरिका डॉलर में भारी अंतर था, (1 रुपये के बराबर 11 यूएस डॉलर) उस समय अमेरिका ने तेल उत्पादक देशों से अनुबंध किया था कि वह तेल का भुगतान यूएस डॉलर में लेंगे, इस अनुबंध के चलते अमेरिकी डॉलर मतबूत होता चला गया या कहा जाये कि वैश्विक बाजार में डॉलर की दादागिरी बढ़ती गई और परिणाम सामने यह भी आया कि आज 1 अमेरिकी डॉलर 82 रुपये के बराबर है परन्तु भारतीय रुपई के वैश्विक होते जाने से भारतीय रुपई वैश्विक स्थान बनाने के लिए आतुर है जबकि अमेरिकी डॉलर की दादागिरी वैश्विक बाजार से निष्प्रभावी होने जा रही है। यह भी सत्य है कि जिस देश की करेंसी वैश्विक बाजार में स्थान बना लेती है और वैश्विक स्तर पर निर्यात व आयात में उस करेंसी का उपयोग होने लगता है तो उस देश की अर्थव्यवस्था मजबूती की ओर बढ़ने लगती है।

फिलहाल हम कह सकते हैं कि भारत को आवश्यकता के अनुरूप तेल का आयात विभिन्न देशों से करना होता है जिसका भुगतान अभी तक अमेरिकी डॉलर में किया जाना होता था परन्तु अब भारतीय रुपई में होने लगा है, इससे भारत के विदेशी मुद्रा भंडार पर भार कम पड़ने लगेगा, इसके अतिरिक्त तेल उत्पाद देशों में कृषि उत्पादन भी तेल के मूल्य के बदले प्रारम्भ हो जाने से भी भारत के विदेशी मुद्रा भंडार पर भार कम तो होगा ही और कृषि उत्पादों का निर्यात बढ़ेगा।



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Meeting of the Grievance redressal Committee (GRC) for the UT of Jammu and Kashmir and Ladakh to be held in 15th March 2023



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