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VYAPAR TRENDS

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Contributions of
Piyush Goyal
Minister of Textile, Commerce & Industry, Consumer Affairs and Food and Public Distribution

Expectations for Trade Industry
Budget 2023

Business Achiever
Award to
Girdhar Gopal Mundra

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Contributions of Piyush Goyal
as Minister of Commerce & Industry

What are the contributions of Piyush Goyal as Minister of Commerce and Industry (2021- Present)

As the Minister of Commerce and Industry, Piyush Goyal is responsible for the overall management of the commerce and industry sector, including policy-making, planning, and administration. His contributions as Minister of Commerce and Industry could include:

Promoting exports: Piyush Goyal has been actively working to promote exports from India and increase the country's share in the global market. He has been promoting and encouraging Indian companies to participate in international trade fairs and exhibitions, and also working on providing incentives and benefits to exporters. This has helped Indian exporters to increase their presence in the global market, and also helped to improve the country's balance of trade.

Focusing on MSMEs: Piyush Goyal has been focusing on the growth and development of the Micro, Small and Medium Enterprises (MSMEs) sector, which is a significant contributor to the Indian economy. He has been working on providing easy access to credit and other benefits to MSMEs to help them to grow and create jobs. This has helped to improve the competitiveness and productivity of the MSME sector, which has in turn helped to create more jobs and improve the overall economic growth of the country.

Improving the ease of doing business: Piyush Goyal has been working to improve the ease of doing business in India by simplifying regulations and procedures, and reducing red tape. This is expected to attract more investment and create more jobs in the country. The government has been working to simplify the regulations and procedures for starting and doing business in India, which has helped to improve the ease of doing business and attract more investments.

Supporting the Atmanirbhar Bharat Abhiyan: Piyush Goyal is actively working to support the Atmanirbhar Bharat Abhiyan, which is the government's self-reliance initiative. He has been working on providing support to various sectors, such as manufacturing, agriculture, and services, to make them more competitive and productive. This has helped to increase the domestic production and reduce the dependence on imports, which in turn has helped to improve the balance of trade and the overall economic growth of the country.

Digitalization: Piyush Goyal has been focusing on digitalization and automation of processes to improve the ease of doing business and increase efficiency. He has been working on implementing e-commerce platforms, digital payment systems, and other digital technologies to help businesses expand their reach and improve their operations. This has helped to improve the efficiency and productivity of businesses, and also helped to increase the number of transactions and reduce the costs of transactions.

Focusing on Make in India: Piyush Goyal has been actively working to promote the Make in India initiative, which aims to make India a global manufacturing hub. He has been working on providing support to various sectors, such as manufacturing, agriculture, and services, to make them more competitive and productive. This has helped to increase the domestic production and reduce the dependence on imports, which in turn has helped to improve the balance of trade and the overall economic growth of the country.

Supporting the Start-ups: Piyush Goyal has been actively working to support the start-ups by providing them with easy access to credit and other benefits, and by providing them with the necessary infrastructure and support to grow and create jobs. This has helped to improve the competitiveness and productivity of the start-up sector, which has in turn helped to create more jobs and improve the overall economic growth of the country.

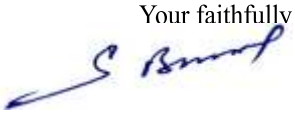
Emphasis on E-Commerce: Piyush Goyal has been focusing on the growth and development of the E-Commerce sector in India. He has been working on providing easy access to credit and other benefits to E-Commerce companies to help them grow and create jobs. This has helped to improve the competitiveness and productivity of the E-Commerce sector, which has in turn helped to create more jobs and improve the overall economic growth of the country.



Focusing on Foreign Direct Investment (FDI): Piyush Goyal has been focusing on the growth and development of the Foreign Direct Investment (FDI) sector in India. He has been working on providing easy access to credit and other benefits to FDI companies to help them grow and create jobs. This has helped to improve the competitiveness and productivity of the FDI sector, which has in turn helped to create more jobs and improve the overall economic growth of the country.

Supporting the technology sector: Piyush Goyal has been focusing on the growth and development of the technology sector in India. He has been working on providing easy access to credit and other benefits to technology companies to help them grow and create jobs. This has helped to improve the competitiveness and productivity of the technology sector, which has in turn helped to create more jobs and improve the overall economic growth of the country.

Your faithfully



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

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 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. Theses 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 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 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.

vyaparhelpline@gmail.com

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.

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Loan Quantum	Manufacturing unit ₹20 Crore, Service UNit - ₹10 Crore (Max)
Term	Repayment Working Capital - 1year. Term Loan: 5-10 Years
Interest	RLLR + 0.50% * For Inland Borrower RLLR + 0.10%* For Exportors availing pc limit
Assessment	Term Loan- 80% of project cost. Working Capital - as per extant guidelines
Processing Chareges	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



Canara GST

Feature of this Scheme

Purpose	Working Capital requirent 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 Crorers
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 Chareges	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

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Food Processing in MSME Sector in India

Scope and Significance

To get a better insight into the food processing industry and how its works you need to know what is food processing? Food processing industries (FPI) in India contribute a significant percentage to the GDP of India thus it becomes important to understand the scope and significance of food processing industries.

What is Food Processing?

The food processing industries are nothing new as processing was carried out by people since ancient times. They used salts, sun drying, and fermentation was storing food for a longer period. Today the food processing industry also does the same thing but with the help of advanced technology and better food preservative chemicals.

Food processing can be divided into primary and secondary products, so food that is being prepared from the raw material after processing comes under primary products like vegetables and fruits, while the food products that are being processed from primary food products to obtain a new food product is called secondary food products like jam, butter, sauces, etc. Food processing is done to make new products out of existing primary food products and also to increase their shelf-life so that it stays fresh for longer.



Similarly, the place where all this food processing is done is known as the food processing industry it can be a large-scale industry or a small-scale home-based industry.

Scope of Food Processing Industries in India:

In India, there is a great scope of food processing industries and for this reason, during the period March 2017 to April 2000 India has received around USD 7.54 billion worth of FDI in the food processing sector.

Globally India holds the number 1 ranking in producing some of the major products like mango, papaya, banana, milk, ginger, guava, etc. Also, India is a mass producer of sugar, cashew nuts, potato, rice, wheat, etc.

Apart from food products India also produces a significant amount of coffee and tobacco every year.

Spices are among one of the most exported food products of India. With the help of FPIs India is making processed spices that can easily be transported with a shelf life of more than a year. As per the data of IBEF (India Brand Equity Foundation), India exported spices worth US$ 4 billion in the financial year 2021.

The diverse climatic condition and availability of different kinds of soil help India produce different kinds of food throughout the year. Additionally, the numerous sea coasts, rivers, and lakes cater to the supply of non-vegetarian food items.

Establishing FPIs in rural areas of India provides a significant amount of resources at the same place along with cheap labour. Thus, from 2014 to 2015 the Government of India issued a fund of Rs. 2000 crore via NABARD to support the Food processing Industries and Food parks.

With the help of the Food processing industries (FPI), Indian farmers will be able to directly sell their crops to the industry for better output.

The demand for food items is significantly increasing with the increased population and thus more FPIs are needed to meet the demand.

The Government of India is making significant efforts for the enhancement of FPIs in India and thus many investments in FPIs can prove to be quite profitable.

Changing as it aims to directly connect the farmers with industries via mega food parks.

The government is focussing on developing Agri Export Zones (AEZs) and under this scheme, many cities like Ahmedabad, Anand, Vadovara, Surat, Jamnagar, etc. have been converted into Agri-export zones. This zone caters export facilities of the food processing industries in India by strengthening the overall backward linkages with a market-oriented approach and it also helps to create healthy competitiveness abroad as well as in the domestic market. Recently, in various places in India, the Government has sanctioned 60 AEZs comprising about 40 agricultural commodities.



CA Druv Aggarwal
President CI-MSME

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VYAPAR NETWORK

Business

Achiever of the Month

Girdhar Gopal Mundra

Mr. Girdhar Gopal Mundra, Born in Pipariya (M.P.), did his early education in 1974 with B.Sc. His main Interest was in business from the beginning, so he could not focus on education and he made his joint family business Textile a work place and understood the thorough knowledge of business. Elder brother Mr. Krishnagopalji Mundra was very impressed with my style of doing business and inspired me to do business all over India.

As our family was growing, the children were growing up. Therefore, elder brother Mr. Krishnagopalji Mundda sent us to Surat to further expand our business. Came to Surat in 1982 with very Small Capital, there we met Mr. Gajanandji Malpani, got more information about business from him, who later became our partner and started trading. He helped a lot in setting up the Surat office. Before coming to Surat, we had our office in Burhanpur also.



The main purpose of coming to Surat was to establish industry here. In Surat, we had to struggle a lot in the beginning. I also came across the problems which come in the beginning while doing any work at a new place. There were problems of language, recognizing new people, how to deal with people, etc., but by talking to people and discussing in the family, we took our business forward. The principle of our elder brother was that any problem can be resolved through discussions. Coming from a well-to-do family, we established it in Surat after a lot of struggle, there were failures many times, but we did not give up. We succeeded.

Since our aim was to start the industry in Surat. First Industry In 1992, we started Shri Madhusudan Dyg & Ptg Mill on the day of Dussehra. After that, we did not look back and started setting up new industries, which are today known as Madhusudan Group of Industries.

Shrikant Mundra, Manmohan Mundra, Navneet Mundra, Deepak Mundra Joined the business after getting their higher education. Today, Grand Children – Yatiraj, Sudarshan, Nikunj, Saulabhya Mundra, after completing their studies from America, are trying to expand their business in a new way. This is the journey from our small village Pipariya to Surat and established Madhusudan Group's empire not only in Surat but also in India and abroad. We started with the Processing Industry. Today Yarn Dyg Industries, Yarn, Texturising Yarn, Weaving Industry, Knitting Industry, Recycled Yarn, Medical Line & Health Care Area etc. Our Product "Kneesol Oil" for Knee Problem is very Popular Product for all community. Have become leaders.

We should learn this that if we work in life, then failure comes along, but we should not be negative, disappointed, we have to move forward with optimistic possibilities. Formula of success: Determination, Will power, Hard work, Passion, Shradha, Dedication, Clear and grand goals, Teamwork, Don't underestimate yourself. If you work with full energy setting a goal, you will definitely be successful. There is no doubt about it. Brother, it has been said in Gita that you should make a goal, make a plan to reach there. The verse of Gita is:- Itite Gyan. , , , Success is in our hands, as much as you work with focus, you will surely get success. Some poet has said – there are immense possibilities, we should know how to use them.



उद्योगे नास्ति दरिद्रम, जपतो नास्ति पातकम
मोनेचा कलहों नास्ति, नास्ति जाग्रते भयम

At the end

कदम बढ़ाओ तुम, मंजिल तुम्हारी है
वरना जमाना कब किसी का इंतजार करता है
जिसे यकीन है अपनी उड़ान पर,
वहीं परिंदा आसानी से छु पाता है।

सरकार नहीं चाहती कि जी.एस.टी में कोई विवाद हो

जीएसटी परिषद की 48वीं की बैठक में लिए गए निर्णयों से यह लगने लगा कि सरकार इस नीति पर काम कर रही है कि जीएसटी में कोई विवाद न हो। इसी विवादरहित जीएसटी हो, साथ ही जीएसटी मेकं लगातार सुधारीकरण एवं सरलीकरण भी हो। इसी नीति को ध्यान में रखते हुए जीएसटी परिषद की 48वी बैठक में प्रशंसनीय एवं सराहनीय निर्णय लिये गयें। जीएसटी परिषद की 48वीं की बैठक में लिए गए निर्णयों से लगने लगा है। इसी क्रम में सरकार ने जीएसटी के अन्तर्गत वर्ष 2017-18 एवं 2018-19 में सामने आ रहे मिसमैच के विवादों को समाप्त करने के लिए निर्णय लिया। हमारा दायित्व है कि इस प्रकार के निर्णयों का स्वागत करना चाहिए।

सर्वप्रथम अध्ययन करना चाहिए कि जीएसटी एक्ट एवं नियमावली एवं व्यवस्था का। 1 जुलाई 2017 को अप्रत्यक्ष कर प्रणाली के अन्तर्गत जीएसटी को देशभर में लागू एवं प्रभावी किया था। इसके लिए जीएसटी अधिनियम, 2017 एवं जीएसटी नियमावली, 2017 संसद के दोनों सदनों के साथ राज्यों की विधानसभाओं द्वारा इन दोनों अधिनियम एवं नियमावली को पारित किया। अब बात करें कि मिसमैच के मामले में क्यों पैदा हुए। जीएसटी अधिनियम, 2017 में यह व्यवस्थ की गई कि पंजीकृत डीलर्स को मासिक रिटर्न दाखिल करने होगें। कैसे एक्ट की धारा-37 के अन्तर्गत डीलर्स को आउटवर्ट इनवायस की सूची बनाकर को जीएसटीआर-1 में अपलोड करनी थी, और धारा-38 के अन्तर्गत जीएसटीआर-2 में अपलोडेट इनवायसों को डीलर्स द्वारा सत्यापित करना था, तत्पश्चात धारा-39 के अन्तर्गत जीएसटी आर-3बी द्वारा देय कर एवं आईटीसी की गणना करते हुए टैक्स जमा करना होगा। लेकिन वर्ष 2017-18 एवं 2018-19 के दौरान जीएसटी को संचालित करने हेतु जीएसटीएन पोर्टल पर किनहीं कारणों से जीएसटी-2 एक्टिवेट नहीं हो सका था। इस कारण से पंजीकृत डीलर्स को खरीद बिलों को सत्यापित नहीं कर पा रहे थे। इधर जीएएटी नियमावली के नियम 138 के अन्तर्गत प्रावधानित ई-वे बिल की व्यवस्था भी एक्टिवेट नहीं पायी थी। अतः माल का आवागमन ई-वे बिल के बिना ही हो रहा था। अब देखें कि खरीदार प्राप्त खरीद को जीएसटीआर-2 द्वारा सत्यापित नहीं कर पा रहे थे, तो ऐसी अवस्था में बहुत से बिक्रेताओं ने या तो बिक्री इनवायस जीएसटीआर-1 में अपलोड ही नहीं किये तो कुछ बिक्रेताओं ने अपलोड तो किये परन्तु अपलोडेट इनवायस में त्रुटि हो गई अतः वह ऐसे इनवायस खरीदार के पोर्टल पर जीएसटीआर-2 नहीं था, अतः वह मिलान नहीं कर पाते थे। केवल प्राप्त खरीद इनवायसों के आधार पर खरीद पर आईटीसी क्लेम करते गये। जबकि विभाग के ;एडमिनद्ध पोर्टल पर खरीद नहीं दिखने के कारण ऐसी खरीद को मान्यता प्रदान नहीं की और इन कारणों से वर्ष 2017-18 एवं 2018-19 में खरीद में मिसमैच सामने आने लगी। ऐसे में विभाग डीलर्स को गलत आईटीसी क्लेम को 'गलत मंशा से क्लेम की गई आईटीसी' मानते हुए एक्ट की धारा-73 एवं 74 के अन्तर्गत नोटिस भेजते हुए क्लेम की गई आईटीसी पर ब्याज एवं अर्थदंड की मांग करने लगा था। क्योंकि नियमावली के नियम 3 7 उपनियम ;1द्ध में "प्रतिफल के असंदाय की दशा में इनपुट कर प्रत्यय की वापसी" का प्रावधान रखा गया था। उल्लेखनीय है कि वर्ष 2019-20 के



दौरान दिसम्बर 20 में जीएसटी परिषद द्वारा जीएसटीआरएन पोर्टल पर जीएसटी आर-2 ए एवं बी को एक्टिवेट कर दिया।

अतः व्यापारिक संगठनों ने इस गहरी समस्या को केन्द्रीय वित्त मंत्री के साथ जीएसटी परिषद को अवगत कराया। भेजे गये प्रत्यावेदनों को वित्त मंत्री द्वारा संज्ञान लिया गया और समस्या को सुलझाने के लिए जीएसटी परिषद ने 48वी बैठक में निर्णय लेकर राहत प्रदान की।

आइए! चर्चा करते हैं जीएसटी परिषद की 48वीं बैठक में क्या-क्या निर्णय लिए गए, जिनसे डीलर्स को क्या सुविधा मिल सकेगी।

जैसाकि हमने ऊपर लिखा कि सरकार और जीएसटी परिषद व्यापारिक संगठनों के ज्ञापनों को गंभीरता से लेती है इसका परिणाम है कि हमारी संस्था 'नेशनल फोरम' लगातार इसकी मांग करती आ रही थी। अतः वर्ष 2017-18 एवं 2018-19 के दौरान के मिसमैच समाप्त करने के उद्देश्य से दोनों लोच्य वर्षो के लिए जीएसटीआर-2ए एवं बी को एक्टिवेट का निर्णय लिया गया। और जीएसटी परिषद के निर्णय की संस्तुति के आधार सरकार द्वारा 27 दिसम्बर 2022 को परिपत्र संख्या 183/15/2022-जीएसटी जारी करते हुए लिए गये निर्णय को प्रभावी कर दिया। अब पंजीकृत डीलर्स का यह दायित्व होगा कि वह अपने अधिवक्ता के साथ मिल कर इस प्रकार के मिसमैच को समाप्त करायें।

बैठक में केंद्रीय माल और सेवा कर अधिनियम, 2017 की धारा-75;2द्ध के प्रावधानों की प्रयोज्यता और सीमा पर इसके प्रभाव के सम्बन्ध में स्पष्टीकरण परिपत्र संख्या 185/17/2022-जीएसटी दिनांक 27 दिसम्बर 2022 में जारी कर दिया। जिसके बारे में लम्बे समय से विभिन्न संस्थाओं द्वारा मांग की जा रही थी। इसी प्रकार परिपत्र संख्या 184/16/2022-जीएसटी दिनांक 27 दिसम्बर 2022 में एकीकृत माल और सेवा कर अधिनियम, 2017 की धारा-12 की उप-धारा ;8द्ध के प्रावधान के अनुसार आपूर्ति की जगह निर्धारित होने पर इनपुट टैक्स क्रेडिट की पात्रता पर स्पष्टीकरण जारी करने के साथ ही अन्य परिपत्र संख्या 188/20/2022-जीएसटी दिनांक 27 दिसम्बर 2022 द्वारा अपंजीकृत व्यक्तियों द्वारा रिफंड के लिए आवेदन दाखिल करने का तरीका निर्धारित करने के संदर्भ में निर्देश जारी किया। इसके अतिरिक्त बहुत हिी महत्वपूर्ण एवं दुःखदायी समस्या से मुक्ति दिलाने हेतु जीएसटी नियमावली के नियम 37 उनपनियम (1) को भी संशोधित करने का निर्णय लिया गया। नियम 37 का उप नियम (1) जिसमें "प्रतिफल के असंदाय की दशा में इनपुट कर प्रत्यय की वापसी" का प्रावधान रखा गया है, इस प्रावधान के कारण खरीदार बहुत ही प्रभावित हो रहे थे।

जनसंख्या के साक्षेप में पंजीकृत डीलर्स की संख्या पर सरकार को संतोष नहीं

हमारी संस्था नेशनल फोरम द्वारा बार-बार यह मांग की जा रही थी कि जनसंख्सा के साक्षेप में जीएसटी के अन्तर्गत पंजीकृत डीलर्स की संख्सा बहुत हि कम है, अतः रातस्व बढ़ाने के लिए पंजीकृत डीलर्स की संख्या बढ़ाये जाने की आवश्यकता है। केन्द्रीय वित्त मंत्री ने माना कि देश की कुल जनसंख्या के साक्षेप में पंजीयन कम हैं। इस विषय पर केन्द्रीय वित्त मंत्री का एक बयान 18 दिसम्बर 22 को समाचार पत्रों में प्रकाशित हुआ। यह बयान बहुत ही महत्वपूर्ण है उल्लेखनीय है कि हम और आप यह अनुभव कर रहे थे कि सरकार



का यह कड़ा प्रयास था कि कैसे-न-कैसे प्रतिमाह राजस्व संग्रह बढ़ाया जाये, और दिसम्बर 2020 से यह राजस्व बढ़ा भी और दिसम्बर 22 में प्रतिमाह 1.49 लाख करोड़ पर पहुंच गया। जबकि अप्रत्यक्ष कर के राजस्व वसूली की राशि 3 लाख करोड़ से भी अधिक हो सकती है।

हमारी संस्था नेशनल फोरम के प्रतिनिधि मंडल ने उच्चाधिकारियों एवं केन्द्रीय वित्त राज्य मंत्री के बैठकों में यही मांग करते हुए प्रश्न किया कि देश की कुल आबादी 136 करोड़ के साक्षेप में मात्र 1.40 करोड़ पंजीकृत डीलर्स की संख्या से क्या आप संतुष्ट हैं, लेकिन तब हमको कोई उत्तर नहीं मिला लेकिन गत दिसम्बर 2022 माह में वित्त मंत्री के बयान से उत्तर मिल गया। उत्तर प्रदेश में प्रदेश मुख्यमंत्री की दिशा-निर्देश में प्रदेशभर में व्यापक सर्वे करवाते हुए पंजीयन बढ़ाये जाने के गंभीर प्रयास हुए, भले ही समाचार पत्रों ने इसको छापेमारी का नाम दिया। यह तय मान लेना चाहिए कि उत्तर प्रदेश में यह सैम्पल सर्वे था और प्रदेश सरकार को सफलता भी मिली। मुख्यमंत्री ने व्यापारिक संगठनों की अपीलों को ध्यान में रखते हुए इस सम्पल सर्वे को 12 दिसम्बर को रोक दिया। लेकिन तुरन्त बाद ही केन्द्रीय वित्त मंत्री का बयान कि 'जीएसटी का दायरा बढ़ेगा, तीन करोड़ करदाता का लक्ष्य' स्पष्ट कर रहा है कि अब हमारी मांग के अनुरुप सरकार तरह-तरह के कड़े प्रावधान लागू करने के बजाय पंजीकृत डीलर्स की संख्या बढ़ाकर प्रतिमास का राजस्व संग्रह लक्ष्य बढ़ाएगी, इस ओर प्रयास किये जाने लगे हैं। इस संदर्भ में सीबीआईसी के प्रमुख विवेक जौहरी का एक बयान महत्व रखता है कि "1 जुलाई 2017 को लान्च किए गए जीएसटी में साढ़े पांच साल के बाद भी कम यानि 1.40 करोड़ की संख्या में करदाताओं के होने विभाग के राजस्व के नुकसान होने की जानकारी मिली है"। अर्थात सरकार मानने लगी है कि पंजीकृत डीलर्स की 1.40 करोड़ की संख्या कम है।

हमको हमारे प्रधानमंत्री के उस बयान को भी ध्यान रखना होगा कि, जिसमें उन्होंने कहा था कि भारत विश्व का सबसे बड़ा बाजार के रुप में स्थापित हो चुका है। लेकिन प्रश्न उठना स्वाभाविक है कि विश्व के बड़े बाजार के रुप में स्थापित होने के बावजूद भी सरकार को अपेक्षित राजस्व क्यों नहीं प्राप्त हो सका है?

यदि सरकार ने पंजीकृत डीलर्स की संख्या को बढ़ाने का लक्ष्य निर्धारित करते हुए ईमानदारी से प्रयास करती है तो हम दावे के साथ कह सकते हैं कि जीएसटी राजस्व का प्रतिमाह का लक्ष्य 3 लाख करोड़ से कहीं अधिक 5 से 6 लाख करोड़ भी हो सकता है। इसके साथ यह भी विचार करना होगा कि जब देश में 3 करोड़ पंजीकृत डीलर्स होंगे तो अधिवक्ताओं का कामकाज के कितने प्रतिशत वृ(हो सकती है!!

हमारा का मानना कि सरकार को अब पुरानी सोच को त्यागते हुए नयी सोच के साथ नीति निर्धारण करते हुए नीतिओं को लागू एवं प्रभावी की जाये और देश में 'टैक्स वातावरण' को विकसित किया जाये।



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

Interview with Hon'ble MoS MSME Bhanupratap Verma

Dhruv Agrawal, National President CI MSME interviewed Honble MOS MSME Bhanupratap Verma on MSME Sustainable (ZED) Certification Scheme

Why in News?

Minister :Ministry for Micro, Small and Medium Enterprises has launched the MSME (Micro, Small and Medium Enterprises) Sustainable (ZED-Zero Defect Zero Effect) Certification Scheme.

What is the Scheme?

About:

Minister :This Scheme is an extensive drive to enable and facilitate MSMEs adopt ZED practices and motivate and incentivize them for ZED Certification while also encouraging them to become MSME Champions.

MSME Sustainable (ZED) Certification can be attained in Three Levels after registering and taking the ZED Pledge:

Certification Level 1: BRONZE

Certification Level 2: SILVER

Certification Level 3: GOLD

After taking the ZED Pledge, the MSME can apply for any Certification Level if it holds that it can fulfil the requirements mentioned in each level.

The intent of taking a ZED Pledge is to take a "pre-commitment" or a solemn promise by MSMEs to uphold the values of Zero Defect Zero Effect in their practices and to urge them to move ahead on the journey of ZED.

Subsidy:

Under the Scheme, MSMEs get subsidy as per the following structure, on the cost of ZED certification:

Micro Enterprises: 80%

Small Enterprises: 60%

Medium Enterprises: 50%

A provision of up to Rs. 5 lakhs (per MSME) will be made available for handholding and consultancy support for MSMEs under ZED Certification for assisting them to move towards Zero Defect Zero Effect solutions.

The MSMEs can also avail themselves of several other incentives offered for ZED Certification by States & UTs, Financial Institutions etc. and can also apply for free Certification under the MSME KAWACH (COVID-19 Support) initiative.

What are the Components of the Scheme:



Minister :Industry Awareness Programmes/Workshop.

Training Programmes.

Assessment & Certification.

Hand holding.

Benefits/Incentives.

PR campaign, Advertising & Brand Promotion

Digital Platform.

Benefits:

Through the journey of ZED Certification, MSMEs can reduce wastages substantially,



increase productivity, enhance environmental consciousness, save energy, optimally use natural resources, expand their markets, etc.

What is Zero Defect Zero Effect Scheme?

Launched in 2016 by the Ministry of MSME, the scheme is an integrated and comprehensive certification system.

The scheme accounts for productivity, quality, pollution mitigation, energy efficiency, financial status, human resource and technological depth including design and IPR (Intellectual Property Rights) in both products and processes.

Its mission is to develop and implement the **'ZED'** culture in India based on the principles of Zero Defect & Zero Effect.

Zero Defect:

The Zero-defect concept is focussing on the customer.

Zero non-conformance or non-compliance

Zero waste

Zero Effect:

Zero air pollution, liquid discharge, solid waste

Zero wastage of natural resources

Objective of the Scheme:

To develop an Ecosystem for Zero Defect Manufacturing in MSMEs.

To promote adaptation of quality tools /systems and energy efficient manufacturing. Enable MSMEs for manufacturing of quality products.

To encourage MSMEs to constantly upgrade their quality standards in products and processes.

To develop professionals in the area of ZED manufacturing and certification.

To support the 'Make in India' campaign.

What are the Other Initiatives to Promote MSMEs Sector?

Prime Minister's Employment Generation programme (PMEGP)

Scheme of Fund for Regeneration of Traditional Industries (SFURTI)

A Scheme for Promoting Innovation, Rural Industry & Entrepreneurship (ASPIRE)

Interest Subvention Scheme for Incremental Credit to MSMEs

Credit Guarantee Scheme for Micro and Small Enterprises



CA Druv Aggarwal
President CI-MSME



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भारत की अर्थव्यवस्था

5वें स्थान पर अथवा दूसरे स्थान पर!!

सोशल मीडिया में एक ग्राफ घूम रहा है जिसमें बताया जा रहा है कि भारत की अर्थव्यवस्था पांचवे नम्बर पर है। पहले स्थान पर अमेरिका बताते हुए कहा गया है कि अमेरिका अर्थव्यवस्था 2 5 ट्रिटिअन डॉलर की, दूसरे नम्बर पर चीन की 1803 ट्रिटिअन डॉलर तीसरे नम्बर जापान की 4.3 ट्रिटिअन डॉलर, चैथे स्थान पर जर्मनी और पांचवे स्थान पर भारत की 3.5 ट्रिटिअन डॉलर पर बताया गया है। लेकिन ग्राफ बनाने वाले व्यक्ति ने जनसंख्या की तुलना नहीं की। लेकिन हमारे अनुसार इन पांचों देशों में भारत की अर्थव्यवस्था सर्वाधिक मजबूत नजर आ रही है। क्यों हम इस बिन्दु पर मंथन करते हुए उत्तर लिखने का प्रयास कर रहा हूं। यदि हम देशों की जनसंख्या के घनत्व में तुलना करते हैं तो 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 हैद्ध इन आंकड़ों को देखते हुए कम हम कह सकते हैं कि हमारा मुकाबला मात्र चीन से है। क्योंकि चीन विश्व की सबसे बड़ी जनसंख्या वाला देश है और भारत जनसंख्या के मामले में दूसरे नम्बर पर है। अतः इस प्रकार अमेरिका, जर्मनी और जापान की तो भारत और चीन की जनसंख्या से तुलना करने के साथ अर्थव्यवस्था का भारत से कोई मुकाबला नहीं बैठ रहा।

चीन की अर्थव्यवस्था से तुलना भारत से कैसे हो सकती है?

यदि हम चीन की अर्थव्यवस्था से तुलना करते हैं तो हम यह भी तुलना करनी होगी तो हमको दोनों देशों की औद्योगिक विकास के इतिहास पर जाना होगा। 1947 में भारत ने आजादी प्राप्त की जबकि चीन ने 1948 में राजतंत्र से मुक्ति प्राप्त की। आपको याद होगा कि भारत में औद्योगिक नीति बंदिशों में रही जैसे लाइसेंसी प्रणाली लागू रही, जबकि चीन में औद्योगिक विकास नीति में ऐसी कोई बंदिश नहीं रही। अब आप स्वयं विचार करलें कि जिस देश के उद्योगों पर 1993 में औद्योगिक नीति में खुलापन आने की यशुरुआत हुई और 2001 मंे देश में उद्योग व सेवा क्षेत्र में बूम अपने चरम गति पर था। निजि क्षेत्र में बैंकिग एवं इश्योरेंस सेक्टरों ने देश की अर्थव्यवस्था में अपनी दस्तक देने लगा और जब 2014 में प्रधानमंत्री नरेप्द्र मोदी जी के प्रधानमंत्री का प्रभार संभालने के बाद देश में औद्योगिक क्रांति को एक नई पहचान मिली। इस संदर्भ में देश के बड़े उद्योगपति गौतम अडानी के एक बयान महत्वपूर्ण है कि 'अगले 15 से 20 साल भारत को विकसित देश की श्रेणी में खड़ा करने के लिए महत्वपूर्ण है,' यह बयान प्रमाण दे रहा है कि भारत एक स्वर्णिम भविष्य की ओर बढ़ रहा है। एक उदाहरण देना चाहता हूं औद्योगिक बूम कर, आपको ध्यान होगा कि 2001 से पूर्व देश मंे सिक्यूरिटी गार्ड सेक्टर का देश में नामोनिशान नहीं था लेकिल 2001 के बाद सिक्योरिटी गार्ड सेक्टर ने एक महत्वपूर्ण स्ाि्ान बना लिया, जोकि भारी संख्सा में रोजगार देने के साथ देश की अर्थव्यवस्था में महत्वपूर्ण योगदान भी दे रहा है।

विश्व का सबसे बड़ा बाजार भारत

अब बात करते हैं विश्व के बाजार की तो अब देखने में आ रहा है चीन की आबादी के मुकाबले भारत की बाजार विश्व का सबसे बड़ा बाजार के रुप में स्थापित हो चुका है। अब हम इय तथ्य पर भी चर्चा करनी होगी कि भारत विश्व का सबसे बड़ा बाजार क्यों बना? आपने स्वयं अनुभव किया होगा कि आजादी के बाद से भारत में निर्माण सेक्टर की विश्व में कोई बड़ा योगदान नहीं था, कहना गलत नहीं होगा विश्व की बड़ी निर्माण कम्पनी बाजार के बाजार को महत्व नहीं देती थी। स्थिति यह भी थी कि भारतीय खरीदारों को विश्व की बड़ी कम्पनी अपनी शर्तो पर माल बेचती थी लेकिन अब बदलाव आ चुका है। बड़ा कारण यह रहा कि भारतीय सरकार देश के उद्योग- व्यापार को संरक्षण देते हुए सशक्त स्थान देने के साथ भारत में 'मेक इन इंडिया' और 'आत्म निर्भर भारत' योजना के तहत इलेक्ट्रोनिक, रक्षा क्षेत्र, इस्पात, सीमेंट, चमड़ा, पेट्रोलियम के साथ आॅटो सैक्टर



में निर्माण को प्रमुखता दी और इस क्षेत्र के योगदान को नई पहचान भी प्रदान करने से देश का इलेक्ट्रोनिक, रक्षा क्षेत्र, इस्पात, सीमेंट, चमड़ा, टैक्सटाइल्स व आॅटो सैक्टर में निर्माण का प्रतिशत बहुत अधिक मात्रा में बढ़ चुका है। क्योंकि पहले रक्षा उपकरणों एवं रक्षा सामग्री के क्षेत्र में पूरी तरह कुछ विदेशों पर निर्भरता था लेकिन अब रक्षा उपकरणों एवं रक्षा सामग्री, जहाज तेजस आदि के साथ सैनिकों की वर्दी, हथियार, सुरक्षा कचवों जैसे कपड़े, जूते आदि क्षेत्र में भारत ने आत्म निर्भरता की ओर बढ़ता जा रहा है। और विदेशों में निर्यात भी कर रहे हैं। इसी प्रकार आॅटो सेक्टर में कारों के साथ भारी वाहनों के निर्माण और निर्यात में भी उल्लेखनीय वृ(ि करते हुए विश्व के प्रमुख एवं छोटे देशों में धाक जमा दी है। आपको स्मरण होगा कि पहने रक्षा के उपयोग आने वाले छोटे एवं मध्यम जहाज आदि का भी आयात करना पड़ता था लेकिन अब छोटे व रक्षा उपकरणों के नियात के आदेश प्राप्त होने लगे हैं।

जैसाकि मैंने ऊपर लिखा है कि पहले विश्व की निर्माण कम्पनियों अपनी शर्तो में पर भारत को माल बेचती थी लेकिन अब भारत खरीदने में अपनी शर्ते रखते हुए खरीद कर रहा है। आपने स्वयं यह अनुभव कर चुके हैं कि 2004 के बाद चीनी सामान का आयात बड़े पैमाने पर होता है। आपको यह भी याद होगा कि कि 2004 के बाद से मोबाइल का बाजार चीन मंे निर्मित मोबाईलों से पटा पड़ा रहता था, लेकिन अब मोबाईलों का निर्माण भारत में हो रहा है। इसी क्रम में कम्प्यूटर एवं चिकित्सा उपकरणों में ताइवान एवं कोरिया का प्रभुत्व था, जेकिन अब नहीं। चीन के सामग्री के बारे में चर्चा करना आवश्यक है कि चीन से घरेलू, सजावट, सौन्दर्य जैसे सभी वस्तुओं का आयात बड़े स्तर पर होता था, इसी प्रकार होली के रंग और दिपावली पर उपयोग होने वाली झालर आदि भी चीन से ही आती थी। असम की काष्ठ सामग्री भी चीन के आयात के कारण प्रभावित हो चुकी थी। उल्लेखनीय है कि असम में बांस एवं सरकंडों के बड़े घने जंगल है। असम मंे पैदा होने वाले बांस एवं सरकंडों से बने उत्पाद आदिवासी जनजाति का यह प्रमुख कुटीर उद्योग था, लेकिन भारत में इन उत्पादों को कृषि उत्पाद के साथ खनिज मानकर मंडी शुल्क लगना शुरु हो गया था, जोकि चीन के उत्पादों के आयात होने के कारण से प्रभावित हो गया था, मार्बल के मामले में अर्जेंटिना के मार्बल भारत का बाजार भरा रहता था लेकिन जनता की राष्ट्रभाव कही जाये अथवा आत्म निर्भर भारत नीति, लेकिन चीन का निर्माण सेक्टर जो भारत पर निर्भर था लेकिन अब ध्वस्त होने की कगार पर पहुंच चुका है।

चुनौतियों के बीच संभलती अर्थव्यवस्था

2020 को नहीं भूलना चाहिए, क्योंकि आगे बढ़ती अर्थव्यवस्था को कोरोना ने ब्रेरक लगा दिये थे लेकिन उनके बावजूद भी भारत पुनः उठ खड़ा हुआ और 2022 में रुस और यूक्रेन यु(ने प्रभावित कर दिया, ओपेक देशों से पेट्रोलियम पदार्थो की आपूर्ति कम होना बड़े चिंता के विषय था फिर भी देश की जीडीपी 6.5 से 6.9 के बीच बनी रहने प्रबल संभावना बनी हुई है। चलिए अब करते हैं अध्ययन भारत की अर्थव्यवस्था की तो 2022 के अंतिम माहों में भारतीय अर्थव्यवस्था सशक्त, पूर्ण क्षमता और मजबूत आर्थिक बुनियाद धरातल के कारण विश्व की प्रमुख अर्थव्यवस्था की ओर बढ़ने लगी। औद्योगिक विकास के साथ बात करें बेरोजगारी की तो दिसम्बर 2022 में देश में बेरोजगारी के आंकड़ों घटकर 8 से 9 प्रतिशत के लगभग रहा। लेकिन कह सकते हैं कि विभिन्न आर्थिक चुनौतियों के बीच भी 2022 में भारतीय अर्थव्यवस्था अनेक मोर्चो पर उत्साहजनक प्रदर्शत करती रही। उपभोक्ता मांग में वृ(ि, उद्योग- व्यापार गतिविधियों में तेज गति के चलते जीएसटी में राजस्व संग्रह में वृ(ि इस प्रगति और मजबूती का प्रमाण तेजी से बढ़ती अर्थव्यवस्था का प्रमाण काफी है। कृषि क्षेत्र में वर्ष 2021-22 के अंतिम तिमाही में अनुमान के अनुसार कुल खाद्यान्न उत्पादन रिकाॅर्ड 31.57 करोड़ टन रहा जो कि गत वर्ष की तुलना में 49.8 लाख टन अधिक रहा।

विश्व बैंक द्वारा जारी माईग्रेशन एंड डेवलपमेंट ब्रीफ रिपोर्ट 2022 के अनुसार विदेशी में प्राप्त आय अपने देश में 100 अरब डाॅलर भेजकर प्रवासी भारतीय दुनिया में सबसे अब्बल रहे, विदेशी मुद्रा भंडार में हिस्सेदारी दी। उधर भारत मुक्त व्यापार समझौते के माध्यम से विकास की गति दिखाई। लेकिन यह भी ध्यान में रखना होगा कि इतनी तेजी तब रही जबकि 2022 भारत के लिए चुनौती पूर्ण रहा।

जहां तक बात करें जीडीपी के 6.5 से 6.9 प्रतिशत रहने की तो हम यह कह सकते हैं कि वर्तमान में भी भारत की जीडीपी दो दहाई में ही है क्योंकि सांख्यिकी विभाग द्वारा लिए जाने वाले आंकड़ों पर प्रश्न नहीं लगा रहे लेकिन आज भी भी हमारे देश में जनता अपने सही आंकड़े उपलब्ध कराने में संकोच करती है। अतः जीडीपी का आंकड़ा एकल दहाई में दर्शा रही है।

लेकिन हमको विश्वास रखना होगा, साथ ही भारत के समग्र विकास में अपनी सहभागिता, सहयोग और संभावनाओं को बनाये रखना होगा, जिसका दायित्व प्रत्येक भारतीय का है। ताकि अगले 2030 तक विश्य की दूसरी बड़ी अर्थव्यवस्था से पहले स्थान को प्राप्त कर सके और भारत पुनः सोने की चिड़िया वाला गौरव प्राप्त कर सके।



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



Economic Development through Social media

Social media is one of the most revolutionary innovations in computer science that

facilitates connecting people in the world to share information, ideas, and thoughts. In recent years, social media has demonstrated tremendous growth, which has affected individuals, businesses, communities, and economies. The focus of the present study is to identify the impact of social media on geopolitics and economic growth. The study is based on a systematic review of previous literature on the subject. It has been revealed through the findings that social media impacts geopolitics by decreasing the level of censorship and increasing the spread of news or information, while it also enables the politicians to influence individuals over online social networks through the great level of access. On the other hand, it has been identified that social media has both positive and negative impacts on geopolitics and economic growth. Social media is able to unite diverse groups and individuals spread across the planet dedicated to specific issues. The formation of communities and the ability of social media to unite groups show how social media could contribute positively to geopolitics and economic growth. But it decreases the productivity level of the individuals; on the other hand, it does contain the potential to create a participatory economy, which can be beneficial for a particular country. Some argue that social sharing has encouraged people to use computers and mobile phones to express their concerns on social issues without actually having to engage actively with campaigns in real life. Their support is limited to pressing the "Like" button or sharing content.

This study performs a thorough study selection exercise and a quality assessment to ensure that the present study is valuable to academia and the relevant stakeholders, especially the experts of computer science who can develop the smartest artificial intelligence and cognitive computing tools that can help mitigate those risks of social media for the geopolitically volatile, uncertain, complex, and ambiguous world and ensure smooth economic growth.

How will Digital Marketing help the slowing Indian Economy The Indian Economy, worth 2.61 trillion US Dollars ranks amongst the fastest growing trillion dollar economies of the world. It is also an economy blessed by highest ratio of youth population with the youth contributing



close to 34.33% of the population.

Yes, we are the fastest growing but we have also been hit by the recessionary headwinds like the rest of the world. We have clocked a 5% growth in GDP in a

recent quarter which has been slower compared to earlier quarters.

What is the effect on Corporate Spends / Marketing Efforts?

When the situation gets tight , consumers start prioritising or controlling their

spending, resulting in lower sales , typically leading to cost cutting , reduction in

investments & postponing new investments. Marketing costs also come under scanner, but its worth noting that Marketing cost should not be treated as optional as it will hurt the long term perspective as well. Any drastic change in the promotion plan can bounce back. What it may call for is "realignment" rather than curtailment.

Marketers often find themselves in difficult waters during the down trend, because on one side one has to ensure proper balance of "adequate promotion spend" & the "the ROI" as its monitored pretty strictly as every rupee matters during this phase.

Choosing the right medium, the right promotion mix stands good stead with a

Marketer during this phase. One plus point is that this phase also brings out the best creativity out of a marketer. As a Marketer one may need to look for different

mediums rather than putting all eggs in one basket. The choice should be for the

medium that offers "best value for money" The decisions have to be judicious, because though cost cutting is advisable, failure to provide adequate brand support can cause long term problems.

What are the challenges faced?

The biggest challenge faced by a marketer is the change in consumer approach.

Consumers tend to play safe & tend to protect their resources to wade through the

difficult times.

Usually we find consumers either putting pull stop to their purchase or postpone "non essential" or "less essential" items. Usually , food , clothing , medicines fall in essentials while others are kept in the 2nd list.

During the downward trend its mandatory that the marketer focuses on retaining the loyal / core customers as they will always give you steady assured growth. Marketers need to change their thinking hats & search for solutions . Each brand , each situation should be treated as a separate case & one may have to balance cost cutting on one side while increasing on another to generate profitability.

Challenge 1 – The mobile network infrastructure needs to be strengthened with deep penetration required in Rural India. Government's support for startups for last mile connectivity will be highly desired.

Challenge 2 – Digital awareness needs to be developed with education of the next

wave of customers which are sitting on the fence, especially in the rural areas or

amongst the elderly population.

Challenge 3 – Data privacy needs to be addressed especially the financial or personal data which could severely affect the orientation towards digital economy.

Challenge 4 – A Digital economy is going to call for requirement of skilled manpower.

The power of social media cannot be ignored, especially in terms of economic

development and expansion. It also has many hidden values that will be revealed in the long development of the world economy. The current economic performance is indispensable to the advancement of social media. With the emergence of social media platforms, there is no fear of finding potential buyers. The emergence of social media platforms has reduced the cost of small businesses, while at the same time it has improved the opportunities to find potential buyers and established an open market. It makes the market transparent, allows consumers to build trust in the products they use, and allows them to learn more about products or services. Different brands have established brand homepages on social media to gather loyal users, and can also update after-sales at any time, which improves product quality and user satisfaction. High-quality and convenient after-sales is essential to the sale of products, it can improve the market demand and supply of products or services. Social media has opened up various aspects of information dissemination and opened up potential financial markets.



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क्या भारत के ऐतिहासिक एवं पौराणिक स्थलों के विकास से देश का विकसित नहीं होगा?

यदि हम भारत के पौराणिक एवं इतिहास का अवलोकन करते हैं तो भारत हजारों वर्षो से समृ(पहचान रखता आ रहा है। समृ(इस मायने में कि भारत का प्रत्येक शहर एवं राज्य अपने गर्भ में पौराणिक एवं इतिहास समाये बैठे हैं, इसके साथ ही देश के प्रत्येक जनपदों में पौराणिक एवं कुटीर उद्योग में होने वाले उत्पादों का इतिहास भी समृ(रहा है, लेकिन समय के चलते स्थानीय इतिहास एवं कुटीर उद्योग के रुप स्थापित स्वयं की पहचान खोते गये, देश के समृ(कुटीर उद्योग के रुप में आपको एक उदाहरण रहा हूं कि हमारे देश में बहुत ही प्रसि(कहावत कही जाती है 'बैपेंदी का लोटा'। क्या आप जानते हैं कि यह कहावत कहां पर से आयी और क्यों बनी? हम बता दें कि आजादी के पूर्व विंध्यवासियी के प्राचीन शहर मिर्जापुर में घर-घर में पीतल के बर्तनों का निर्माण होता था। इन्हीं पीतल के बर्तनों में लोटा बनता था, जिसमें ठहरने के पैंदी नहीं होती थी, जिसके चलते वह लुढ़कता रहता था। तो ऐसे बनी कहावत 'बैपेंदी का लोटा' के और अब प्रचलित है। हम कह सकते हैं कि 1947 में प्राप्त आजादी के बाद देश की सरकारों ने इस ओर कभी ध्यान नहीं दिया गया। कारण जो भी रहा हो, लेकिन हम यहां पर पयर्टन उद्योग का एक उदाहरण देना चाहेंगे कि यूरोप में एक छोटा सा देश 'स्पेन' है। स्पेन की आबादी 4.74 करोड़ (मई 2021 के अनुसार) है। स्पेन में आने वाले अंतराष्ट्रीय पयर्टनों की संख्या मई 2021 में 7 मिलीयन की रही। आप स्वयं विचार करें कि जिस देश की आबादी मात्र 4.74 और अंतराष्ट्रीय पयर्टनों की संख्या 7 करोड़, यह आंकड़ा आबादी का 148 प्रतिशत है! उल्लेखनीय है कि स्पेन में कोई ऐतिहासिक, पौराणिक स्थल नहीं है, हां, स्पेन में मध्य काल में निर्मित चर्च एवं अन्य दर्शनीय स्थल है। हां, साथ में प्राकृतिक छटा के दृश्यों अवश्य हैं।

2014 के बाद प्रधानमंत्री नरेन्द्र मोदी ने जब प्रधानमंत्री का दायित्व संभाला तो उनका ध्यान गया देश के पौराणिक एवं ऐतिहासिक स्थलों पर और मात्र 9 सालों में मात्र कुछ स्थलों का योजनाब(तरीके विकसित किया, यदि हम बात करें पौराणिक एवं ऐतिहासिक स्थलों की तो उत्तर प्रदेश, मध्य प्रदेश, छत्तीसगढ़, राजस्थान, कर्नाटक, हिमाचल प्रदेश, केरल, तामिलनाडु, जम्मू-काश्मीर जैसे राज्य भरपूर हैं। लेकिन दुःख भी है कि आज भी मध्य प्रदेश, छत्तीसगढ़ के बहुत से पौराणिक एवं ऐतिहासिक स्थल आज भी पहचान के लिए बाट जोह रहे हैं। लेकिन यदि बात करें उत्तर प्रदेश, राजस्थान की तो कई स्थल है जिनका विकास लगातार चल रहा है।

अब बात करते हैं उत्तर प्रदेश के बनारस स्थित काशी विश्वनाथ कोरीडोर का तेलंगाना में स्थित प्राचीन तिरुपति मंदिर में आने तीर्थ पयर्टकों की संख्या 4.80 करोड़ रही जबकि काशी विश्वनाथ कोरीडोर जन को समर्पित होने के बाद तीर्थ पयर्टकों की आने वालों की संख्या 7 करोड़ बताया जा रही है। इसके अतिरिक्त उज्जैन (म0प्र0) स्थित महाकाल पर विशाल कोरिडोर का भी समर्पित किया तो उधर मां विंध्सवासिनी (मिर्जापुर) पर



कोरिडोर का निर्माण तेज गति पर है। अगस्त 2020 से अयोध्या में राम मंदिर में व्यापक विकास एवं विस्तार की तैयारी प्रारम्भ की, जो कि जनवरी 2024 में जनता को समर्पित कर दिये जाने की तैयारी चल रही है। अब वृन्दावन ;मथुराद्ध स्थित प्राचीन बांकेबिहारी मंदिर पर नया कोरिडोर बनाने की योजना की तैयारी शुरु हो गई है। ध्यान देना होगा उत्तराखंड के केदारनाथ मंदिर की तो वहां पर भी पौराणिक पयर्टन क्षेत्र के विस्तार का काम जोरों पर चल रहा है। लेकिन यह जरुर है कि देव भूमि राज्य उत्तराखंड स्थित चारों धाम पर पहंुचने वालों की संख्या में रिकार्ड वृ(ि हुई है। पहाड़ी राज्य हिमाचल प्रदेश के साथ जम्मू-काश्मीर में भी तीर्थ पयर्टकों की संख्या भी महत्वपूर्ण है।

अब बात करें तो देश में विकसित स्थलों की तो इन कोरिडोर के विकास एवं विस्तार से कोई धर्म की महत्ता ही नहीं बना रही बल्कि इन क्षेत्रों के विकास से कोई धर्म के प्रचार में विशेष महत्व का तो आंकलन नहीं किया जा सकता बल्कि क्षेत्रों के विकास के चलते क्षेत्र का व्यापक विकास, एवं रोजगार की संभावना तेज होती जा रही है। कहना गलत नहीं होगा कि काशी विश्वनाथ कोरिडोर के निर्माण के बाद बनारस शहर में यातायात, होटल्स, स्थानीय दुकानदार जिसमें पूजा सामग्री, पोशाकें एवं अन्य स्थानीय उत्पादों के बिक्री केन्द्रों को नई पहचान मिल गई। साथ ही आंकलन करना होगा कि स्थानीय शहरी क्षेत्र के साथ ग्रामीण क्षेत्रों के विकास तो होगा ही, साथ ही स्थानीय उत्पादों का प्रचुर मात्रा में मार्केटिंग होगी, ज्ञातव्य रहे कि बनारस में बनने वाली साड़ी उद्योग को नया मार्केट विसित हो गया। यदि बात करें उत्तर प्रदेश के मुख्य जिलेवार उत्पादों की तो मिर्जापुर के बर्तन के बर्तन, आगरा की जरी और मार्बल, फतेहपुर के दरियां, अलीगढ़ के ताले, हाथरस की हींग, रामपुर के चाकू, बरेली का सूरमा, जैसे सभी जनपदों के स्थानीय कुटीर उद्योग, जो प्रायः पहचान खो चुके थे, कुटीर उद्योगों के उत्पादांे की मांग देश के साथ विदेशों में बढ़ रही है। प्रदेश सरकार सभी जनपदों में उत्पादों का काम्प्लैक्स बनाने जा रही है इन प्रयासों के चलते खरीदार को भटकना नहीं पड़ रहा और हस्शिल्पियों को अपने उत्पादों के बिक्री घर चल कर आए ग्राहक मिलने लगे।

अब आप स्वयं ही विचार करें कि जब देश में पयर्टन केन्द्र बनने के साथ स्थानीय उत्पादों को मिलने वाली नई पहचान देश के युवाओं के लिए रोजगार के अवसर मिलने लगेंगे। आपको यह भी विचार करना होगा कि देश के होने वाले सूक्ष्म ;कुटीरद्ध, लघु, मध्यम के साथ बड़े उद्योगों से कितने प्रत्यक्ष एवं अप्रत्यक्ष रोजगार मिलने लगेगा। और यह भी सत्य है कि किसी उद्योग से प्रत्यक्ष रुप से 5 हजार लोगों को रोजगार मिलता है तो अप्रत्यक्ष रुप से 50 हजार लोगों को रोजगार मिलने लगता है। और जब 55 हजार लोगों को रोजगार मिलने लगेगा तो देश को कितना प्रत्यक्ष एवं अप्रत्यक्ष राजस्व प्राप्त होने लगेगा। हमे नहीं भूलना चाहिए कि सबसे अप्रत्रूख रोजगार मिलता है हमारे देश के टैक्स प्रोफेशनल्स को, क्योंकि जब देश में व्यापार-उद्योग होगा तो उनका पंजीयन भी होगा, और जब पंजीयन होगा तो सभी रिटर्न भी दाखिल होंगे और अंत में सरकार को राजस्व भी प्राप्त होगा। अब आप ही बताएं कि क्या देश में पौराणिक एवं ऐतिहासिक पयर्टन विकास नहीं होना चाहिए?



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Bullish Outlook of Indian Economy

Many international bodies have studied the prospect of India's economy continuously increasing over the next year. Earlier, the October edition of the International Monetary Fund's World Economic Outlook also projected India's GDP growth for 2022-23 and 2023-24 at 6.8% and 6.1%, respectively.

A recent report by Morgan Stanley estimates that India's GDP is likely to more than double by current level by 2031.India may become third-largest economy in the world by overtaking Japan and Germany by 2030.

The International Monetary Fund proclaimed that India's economy is projected to grow by 7.4 percent in the next fiscal year. India is regaining the rank in the world's fastest growing economy. The Fund's World Economic Outlook Update released in Davos gave a rosier estimate for the current year than the Indian government's. It estimates that the Indian GDP growth at 6.7 percent 2017-18, compared to the 6.5 percent figure given by the Ministry of Statistics and Programme Implementation.

The officials said that even as the geopolitical situation is highly volatile due to the Russia-Ukraine war, the Indian economy is doing well and at the current growth rate of 6.4 percent, it would be able to become a $5 trillion economy by 2025-26, sources privy to developments.

The World Bank has modernized its 2022-23 GDP forecast upward to 6.9 percent from 6.5 percent. The entire world is facing two challenges, economic hurdles since the Covid-19 crisis and global-level conflicts such as the Russia-Ukraine war. So, even though the world ahead of us is projected to be in slow motion, the World Bank reviving India's growth from 6.5 to 6.9 is a result of India's strong measures in terms of transparency and credibility of our fiscal policy in light of our increased reliance on market borrowing."

S&P (standard & poor) said that India's output will expand 7 per cent in fiscal year 2022-2023 and 6 per cent in next fiscal year, India is on track of becoming world's fastest growing economy, In future it will surpass japan and Germany to become world's third largest economy by 2027 and it will be the third -largest stock market in the world. These mannerism changes indicate an opportunity to investors and companies.

India's GDP could more than double from $3.5 trillion in 2022 to surpass $7.5 trillion by 2031. Global exports shares could also two times over that period, while the Bombay Stock Exchange could deliver 11% annual growth, reaching a market capitalization of $10 trillion in the coming decade.

The economy of India has transitioned from mixed-planned to a mixed middle-income economy and it is the fifth-largest economy in the world by nominal GDP. India is set to be the second largest economy in G20 inFY2022-2023.

The Indian economy is the third-fastest growing economy to grow 7.4% in the next fiscal year as it transitioned from a mixed-planned economy to a mixed middle-income and developing market economy with participation in strategic sectors.



Ashish Gupta
General Secretary FAIVM, J&K



KVIC

Khadi & Village Industries Commission

The scheme is implemented by the Khadi and village industries commission with the planning, promotion, organization and implementation of programs for the development of Khadi and other village industries in the rural areas in coordination with other agencies engaged in rural development wherever necessary.This scheme is functioning as a nodal agency at the national level, and at the state level the scheme is implemented through State KVIC Directorates, State Khadi and Village Industries Boards (KVIBs), District Industries Centres (DICs) and banks.

The Khadi and Village Industries Commission (KVIC) is a juridical figure formed in April 1957 by the government of India, under the Act of Parliament, 'Khadi and Village Industries Commission Act of 1956'. It is an apex organization under the Ministry of Micro,Small and Medium Enterprises, with regard to Khadi and village industries within India, which seeks to - "plan, promote, facilitate, organize and assist in the establishment and development of khadi and village industries in the rural areas in coordination with other agencies engaged in Rural Development.

Khadi and Village industries commission provides funds for development of activities ,i.e. Like providing employment in rural areas, financing societies, providing loans to entrepreneurs and grants for establishment.

PMEGP (Prime Minister Employment Generation Program) is a credit-linked subsidy scheme for developing new micro, medium and small firms and creating employment opportunities in rural and urban parts of the country. PMEGP is the merger of two schemes: PMRY (Prime Minister's Rogjar Yojana) and REGP (The Rural Employment Generation Program).The Rural beneficiaries receive up to a 25% margin compensation in rural areas and 15% in urban areas for the general category and 35% in rural areas and 25% in urban areas for SCs, STs, OBCs, minorities and women among other special categories.

The Interest Subsidy Eligibility Certificate (ISEC) Scheme is another programme of KVIC, this scheme is the major source of funding for the Khadi programme. It was introduced in May 1977 to mobilize funds from banking institutions to fill the gap in the actual fund requirement and its availability from budgetary sources.

Rebate scheme is another scheme of Khadi and village industries commission, the rebate on sales of Khadi and Khadi products made by the Government to make the price of Khadi and Khadi products competitive with other textiles. The finance ministry has asked the micro, small and medium enterprises ministry to redraw its rebate scheme for Khadi and village industries. Its view is that the "ministry should approach the plan commission and not seek year-to-year extension of the scheme.

The main objectives of Khadi and Village industries commission are the social objective for providing employment in rural areas ,the economic objective are producing sales on the articles and the wider objective of creating self-reliance amongst the poor and building up a strong rural community spirit.

The Khadi and Village Industries Commission is a statutory body that provides funds for development of small businesses ,recently the Khadi and Village Industries Commission opened the first silk processing plant in Gujarat to boost production of signature Patola Saree. KVIC also helps in building up reserves of raw materials for supply to producers. To improve the quality of Khadi products and to ensure their better acceptability for marketing, KVIC is implementing schemes like Market Promotion and Development Assistance (MPDA) Scheme, Khadi Reform and Development Programme (KRDP).



Prashant Singh
Associate-Editor
Vyapar Diary

RBI

Regulated Digital Rupee in India

The Reserve Bank of India (RBI) recently launched the pilot in the retail segment, known as digital Rupee-Retail (e₹-R), which was launched on December 01, 2022. India's very own digital currency in a closed user group (CUG) comprising customers and merchants.

The Reserve bank of India is considering expanding the use cases of the digital rupee after it completes the ongoing pilot project with the virtual version of the currency.

According to the regulator, the digital rupee will provide the public a risk-free medium of exchange as it represents a direct liability of the central bank. It is the same as a fiat currency and it is exchangeable one-to-one with government-issued money.

The Minister further stated that the RBI has identified eight banks for phase-wise participation in the retail pilot project.

Based on the learning from the first pilot e-rupee,other features and application token and architecture may be tested in future pilots.

In the current pilot project, person-to-person and person-to-merchant transactions are being tested in a closed user group. The RBI will also expand the wholesale rupee project for wholesale transactions .It is expected to make the inter-bank more efficient and reduce transaction costs for collateral to mitigate settlement.



How is digital rupee different from UPI?

RBI Governor Shaktikanta Das recently explained the difference between Central Bank Digital Currency(CBDC) or e-rupee and UPI, he said the CBDC is just like a cash on hand or cash on the phone.when you make payment to any other individual it will move from your wallet to their wallet.an UPI transactions involves intermediation of the bank, when we use UPI application our bank account gets debited and money gets transferred to the other bank.

Advantages of the Digital Currency

Lower transaction costs- Settlement in central bank currency would lower transaction costs by avoiding the requirement for settlement assurance infrastructure. The e-rupee is in a virtual form and makes the payment system easier, cheaper and quicker.

The aim is that digital currency would, hopefully, reduce dependence on physical cash. The economy as a whole would gravitate toward digital payments and currency – resulting in reduced costs of printing, storage, and transportation of physical cash.

Digital currencies will eliminate intermediaries for payments. Since settlements will happen directly without intermediaries, it will reduce transaction time.



CA Ramit Khuranna
Financial Advisor
FAIVM-J&K

Incentives Of J&K Industrial Policies

The Government of India has notified the new policy to attract capital investments in J&K with a financial outlay of Rs 28,400 crore (Up to the year 2037),this is the largest incentive to date. New Central Sector Scheme for Industrial Development of the Union Territory of Jammu & Kashmir (J&K) for the industrial development of Jammu and Kashmir for the next 15 years. It is expected to generate an investment of Rs 20,000 crore (Rs 200 billion) and employment of 4.5 lakh over the plan period.

New Central Sector Scheme for Industrial Development of Jammu & Kashmir:

The Government of India has notified the new central sector scheme of industrial development on February 19, 2021. It came into effect from April 01, 2021, and will remain in force till March 31, 2037. The scheme will encourage new investment, substantial expansion and also nurture the existing industries in the Union Territory. The current article briefs the New Central Sector Scheme for Industrial Development of Jammu & Kashmir. This scheme is beneficial for both the smaller units and larger units. Smaller units with an investment in plant and machinery up to Rs. 50 crore will get a capital incentive up to Rs. 7.5 crore and get capital interest subvention at the rate of 6% for a maximum of 7 years. This is for the first time in any Industrial Incentive Scheme of the Government of India, in which the scheme aims to take industrial development to the block level in UT of J&K..The latest scheme of budgetary support is under Goods and Service Tax. This scheme has been simplified on the lines of ease of doing business by bringing one major incentive- GST Linked Incentive. This is not a reimbursement or refund of GST but gross GST is used to measure eligibility for industrial incentive to offset the disadvantages that the UT of J&K face.

Incentives under the Scheme:

The following incentives are provided under the New Central Sector Scheme for Industrial Development of Jammu & Kashmir.

Capital Investment Incentive (CII): The capital investment incentive will provide incentive at the rate of 30% in zone-A and 50% in zone -B on the investment made in plant and machinery(for manufacturing sector) or construction of a building and other durable physical assets(for service sector).A service sector unit will be eligible for this incentive only if it invests not less than Rs. 1.00 crore in the new building and other durable physical assets

Capital Interest Subvention (CIS):An MSME can claim interest subvention for the total of its working capital or term loan sanctioned by an eligible institution up to the extent of Rs. 100 lakh.. The subsidy under this scheme is the interest subvention on the outstanding balance of the loans taken by MSMEs.

Goods & Services Tax Linked Incentive (GSTLI): The upper limit of incentive under this incentive will be 300% of the eligible value of investment made in plant and machinery or construction of the building and other durable physical assets. Annual GST return and audited balance sheet of the relevant Financial Year for which the GSTLI claim has already been filed on the portal, within 9 months from the closure of relevant Financial Year.

Working Capital Interest Subvention (WCIS): Claims pertaining to working Capital Interest Subvention (WCIS) for existing units shall be approved by the New Central Sector Scheme for Industrial. Each claim shall be submitted only after the end of relevant financial year within a period of 9 months from the end of financial year. A unit will be required to submit a certificate cum recommendation of scheduled Bank/ Central or State Financial Institution clearly indicating credit limit sanctioned/disbursed by the Bank towards the working Capital requirement for the claim period, actual drawl by the unit against the credit limit, total interest charged by the bank on working capital utilization, rate of interest charged by the Bank.



Ashwani Goswami
(Advocate)
GST Consultant FAIVM

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Public Procurement Policy for MSEs

Public Procurement Policy for MSEs Order, 2012& 2018 has been notified under section 11 of MSMED Act, 2006.

The Policy is effective from 1st April 2019 (Gazette notification on 9 November 2018).

The objective of Policy is promotion and development of Micro and Small Enterprises by supporting them in marketing of products produced and services rendered by them. However, the policy rests upon core principle of competitiveness, adhering to sound procurement practices and execution of supplies in accordance with a system which is fair, equitable, transparent, competitive and cost effective.

Objective of the Policy

The objective of the Policy is to promote Micro and Small Enterprises (MSEs) by improving their market access and competitiveness through:-

Increased participation in Government purchase.

Encouraging relationship (including product development) between MSEs and Public Sector Undertaking (PSUs).

Increased share of supplies of MSEs to Central Government Ministries/ Departments and CPSUs.

Increased share of supplies of MSEs to Central Government Ministries/ Departments and CPSUs.

Eligibility for availing the benefits under the Public Procurement Policy

an enterprise registered with any other organization under the Ministry of MSME shall register itself under Udyam Registration. With effect from 01.07.2020, MSEs registered under Udyam Registration are eligible to avail the benefits under the Policy.

Salient features of the Policy:

A. Every Central Ministry /Department /



PSUs shall set an annual target for 25% procurement from MSE Sector.

B. A sub-target of 4% out of 25% target of annual procurement earmarked for procurement from MSEs owned by SC/ST entrepreneurs.

C. Overall procurement goal of minimum 25% has become mandatory from 1st April 2015.

D. Special provision for Micro and Small Enterprise owned by women. Out of the total annual

E. Procurement from Micro and Small Enterprises, 3 per cent from within the 25 per cent target shall be

F. Earmarked for procurement from Micro and Small Enterprises owned by women.

G. Tender sets free of cost and exemption from payment of earnest money to registered MSEs.

H. MSEs quoting price within price band L-1 + 15%, when L1 is from someone other than MSE, shall be allowed to supply at least 25% of tendered value at L-1 subject to lowering of price by MSEs to L-1.

I. 358 items are reserved for exclusive procurement from MSEs. Ministry /Department/CPSUs shall prepare their annual procurement plan to be uploaded on their official website.

J. For enhancing participation of MSEs in government procurement, Ministry /Department/CPSUs shall conduct Vendor Development Programmes or Buyer Seller Meets for MSEs especially for SC/ST entrepreneurs.

Some important points of PP Policy

1. Monitoring and progress of procurement

   To monitor the progress of procurement by Central Government Ministries/ Departments and CPSUs from MSEs, Ministry of MSME has launched the MSME Sambandh Portal on 8th December, 2017 for uploading procurement details by all CPSUs on a monthly and an annual basis which is regularly monitored by the Ministry.

   A Review Committee has been constituted under the Chairmanship of Secretary, Ministry of MSME for monitoring and reviewing of Public Procurement Policy for MSEs. M/O MSME will review and/or modify the composition of the Committee as and when required. This Committee will, inter alia, review the list of 358 items reserved for exclusive purchase from MSEs on a continuous basis, consider requests from Central Government Departments, CPSUs for exemption from 25% target on a case to case basis and monitor achievements under the Policy.

2. Price quotation in tenders

   (i) In tender, participating Micro and Small Enterprises, quoting price within price band of L1+15 percent shall also be allowed to supply a portion of requirement by bringing down their price to L1 price in a situation where L1 price is from someone other than a Micro and Small Enterprise and such MSE shall be allowed to supply up to 25 per cent of total tender value.

   (ii) In case of more than one such Micro and Small Enterprise, the supply shall be shared proportionately (to tendered quantity).

3. Steps for enhancing the participation of MSEs owned by SCs / STs/ Women

   For enhancing the participation of MSEs owned by SCs / STs/ Women in Government procurement, Central Government Ministries / Departments / CPSUs have to take the following



steps:

i. Special Vendor Development Programmes/ Buyer-Seller Meets would be conducted by Departments/ CPSUs for SC/STs and Women.

ii. Outreach programmes will be conducted by National Small Industries Corporation (NSIC) to cover more and more MSEs from SC/STs under its schemes of consortia formation; and

iii. NSIC would open a special window for SCs/ STs under its Single Point Registration Scheme (SPRS).

iv. A National SC/ST hub scheme was launched in October, 2016, for providing handholding support to SC/ST entrepreneur which is being coordinated / implemented by the NSIC under this Ministry.

4. Benefits /facilities available to the MSEs under the policy

To reduce transaction cost of doing business, MSEs will be facilitated by providing them tender sets free of cost, exempting MSEs from payment of earnest money deposit, adopting e-procurement to bring in transparency in tendering process. However, exemption from paying of Performance Bank Guarantee is not covered under the policy. MSEs may also be given relaxation in prior turnover and prior experience criteria during the tender process.

5. Grievance redressal mechanism

To redress the grievances of MSEs related to non-compliance of the Policy a Grievance Cell named "CHAMPION Portal" has been set up in the Ministry of MSME. any MSEs can send email to champions@gov.in to settle their grievances.

6. Policy is for procurement of only goods produced and services rendered by MSEs

Policy is meant for procurement of only goods produced and services rendered by MSEs. However, traders/ distributors/ sole agent/ Works Contract are excluded from the purview of Public Procurement Policy for MSEs Order,2012.

7. Policy Applicability

The Public Procurement Policy for MSEs Order, 2012 is applicable to Central Government Ministries/ Departments and CPSUs. This Policy is not applicable to State Government Ministries/ State Departments/ State PSUs.

8. Relaxation of norms for start ups and MSEs

All Central Government Ministries/ Departments/ Central Public Sector Undertakings may relax conditions of prior turnover and prior experience with respect to Micro and Small Enterprises in all public procurement, subject to meeting of quality and technical specifications (In exercise of Para 16 of Public Procurement Policy for Micro and Small Enterprises, Order 2012).

However, there may be circumstances (like procurement of items related to public safety, health, critical security operations and equipment, etc.) where procuring entity may prefer the vendor to have prior experience rather than giving orders to new entities (O.M.No.F.20/2/2014-PPD(Pt.)dated 20.09.2016 issued by DoE).

9. Steps taken by the Ministry of MSME to promote marketing through GeM portal

CEO, GeM has been requested to make a provision in the GeM portal for procurement of goods and services from MSEs through linking URC.

Udyam Registration Portal has a facility through which an entrepreneur can opt for linking itself with Government e-market (GeM) place by selecting an option on Udyam Portal. The enterprise will be linked to GeM portal and flow of information will start between these two portals. With this facility, MSEs can link themselves with the Government's procurement system and can participate in Government's mandatory procurement programme from MSEs

All CPSUs have been requested to procure goods and services from MSEs, through GeM portal only.

The Ministry of MSME has signed an MOU with CEO, GeM, for mobilizing MSEs for onboarding themselves on the GeM portal for supply of goods & services from MSEs.

All UAM holders had been requested to register themselves on GeM portal for supply of goods and services through GeM portal.



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

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Crude Oil from Russia

proved a boon for the Indian economy

In Asia, India is the second largest oil consumer after china. India consumes 4,443,000 barrels of crude oil.as India is a developing country and it has been increasingly buying discounted Russian oil as global energy prices remain high and Western nations seek to scale down their reliance on Russian energy.

India being world's third-biggest consumer of crude oil and importer.shipment of crude oil from russia jumped from between 12%-13% from all sources since february.

When Russia invaded Ukraine on February 24 most of the western companies and countries shunned purchasing crude oil from Russia.Russia offered discounts on its oil refineries in India and few other countries Before Russia-Ukraine war India used to purchase only 2% of crude oil from Russia.



Russia has become India's top oil supplier, edging past the traditionally dominant suppliers Saudi Arabia and Iraq, according to the energy cargo tracker Vortexa.

Russia supplied 946,000 barrels per day of crude to India in October, the highest ever in a month. It accounted for 22% of India's total crude imports, ahead of Iraq's 20.5% and Saudi Arabia's 16%. Compared to September, overall crude import went up 5% in October and that from Russia rose 8%.

India is the world's third-largest oil import source away from the Middle East.The largest suppliers of crude oil in 2020 were Iraq,kuwait,saudi arabia and uae and now Russia has become India's second largest exporter.While cheap oil is a boon to India's economy at a time when global crude prices are at their highest since 2008, Western sanctions against Russia are likely to make it difficult to accept Moscow's offer.

Price cap imposed on Russian oil

The price cap and the EU sanctions do not target India directly, they will have an indirect impact as ferrying this crude oil will become difficult for financial services sanctions.The price cap has been designed to reduce Russia's revenues, while keeping global energy markets stable . It will, therefore, help address inflation and keep energy costs stable at a time when high costs are high.The G7 and Australia, as current members of the Price Cap Coalition, on December 2 reached consensus on a maximum price of $60 a barrel for seaborne Russian-origin crude oil, decision taken by Member States of the European Union to endorse a price level for the price cap on seaborne Russian-origin crude oil.The cap, which will adjusted in order to respond to market developments, will be implemented by all members of the Price Cap Coalition through their respective domestic legal processes.

The price cap for crude oil will take effect after December 5 and for refined petroleum products, after February 5, 2023 — the price for refined products will be finalized in due course.

Currently , Russia is the second largest producer of crude oil and Russia needs a market for its crude oil, it offers discounts on crude oil and India was debating whether and not to accept Russia's offer .

The cheap oil is to the Indian economy when the price of global crude oil prices are highest since 2008.the Finance Minister Nirmala Sitharaman said "a whole lot of factors", Russia starts giving cheaper petroleum to India ,and it will undoubtedly benefit the Indian economy.



Rajesh Aggarwal (Romi)
Vice-President
FAIVM-JK

Budget 2023 Expectations

for trade and Industry.....

The business world expects Budget 2023 to be growth oriented by increasing expenditure in infrastructure, healthcare , education and many more areas. Investors must be assured that it is on the path to fiscal prudence while keeping tax rates stable in 2023-24. The net direct tax collection grew by 19.55 percent to Rs. 12.31 lakh crore till January 10th. This is 86.68 percent of the budget estimates for current fiscal year.

The industry players expect announcements on the Notional carbon market, green hydrogen production and energy storage technology. "Carbon market stabilization fund" is needed to encourage industries to take up investments towards low emission technologies and processes. Experts are expecting this budget as a big event if there is any revision with the tax rates or tenures with respect to LTCG (Long Term Capital Gains) or STCG (Short Term Capital Gain) across asset classes. Salaried tax payers in India are eagerly awaiting the upcoming budget, as they have not seen many positive changes in the last few budgets, except for the optional new tax regime in the budget 2020, which didn't find favor in this class. It is expected that the government will make the new regime more appealing by allowing more deductions and exemptions on taxes.

Over the past year the global equity markets have experienced a lot of volatility. However it has performed better than other developed and emerging markets in the world. This momentum can further be continued by eliminating the Long-Term Capital Gain Tax (LTCG), which currently taxes any gains beyond Rs. 1 Lakh at 10 % if the holding period is over one year. Experts believe that removal of this tax will give a significant boost to the market with more participation.

Real estate market appears to be on the rise. Experts feel that tax deduction limit on home loan interest be increased from 2 Lakh to 5 Lakh rupees expending the benefit under section 80 EEA for two more years to counter increasing interest rates and inflation. Electric vehicle manufacturers are expecting the extension of subsidies under FAME – II scheme and also calling for the inclusion of light to heavy commercial vehicles in the scheme to promote electric mobility. It is expected that upcoming budget needs to include two i



mportant provisions. The first is tax incentive on capital expenditure or operational expenditure for expansion. Capital utilization and use of new age technology application like Internet Of Things (IOT) , Artificial Intelligence (AI) Machine Learning (ML) etc. The second is the reduction in interest for late payment of GST from current rate of 18% to 12% as proposed by business forums.

Corporate experts expect if the corporate tax rate of 15% is introduced, then India will have one of the most globally competitive corporate tax rates. This will not only strengthen the industrial/manufacturing sector, but will also pave the way to the service sector to grow and outperform. LLPs and partnership firms also expect introduction of concessional tax regime as the same is available in case of individual, domestic companies and HUF entities. Finally , looking towards growing tax collections it is highly recommended for the relaxation be provided in the upcoming budget to speed up growth in every developing sector in India.



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

FAIVM J&K

GLIMPSES *of* EVENTS

FORUM FOR RIGHT AND JUSTICE IN ASSOCIATION WITH FAIVM Celebrate new year with Bal Gran (Anath Ashram) destitute children channi Rama and gave them dinner and sweets and chocolates chips distributed by members and spend some good time with them











Meeting with Shri Ramesh Kumar, Additional DC, Jammu



Meeting with Shri H S Dhaliwal, GM FCI J&K

Forum for right and justice in association with Faivm Today celebrated year end with the deprived persons of OLD AGE HOME Amphala and spend some good time with family








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- Quicker sanction

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- Quicker sanction
- End-to-End digital journey
- E-signing facility for document execution

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Women Entrepreneur

"Struggle is the basic mantra of success" that is what i believe. I, Manisha Kajaria, Director of Imperial International School of Learning from Surat, Gujarat.

Since childhood, there was a desire to become something & to do something. Due to high spirits, I never accepted any defeat from any difficulties that came on my way because I believe that as long as there is life, we have to face struggles and our failures will inspire us to do better.

In the year 1997 after my marriage we shifted to surat with my husband and my 3 little kids. During that time,it was not easy to do a jobs for a woman outside home along with your small kids. But there is a saying - where there is a will, there is a way. I learned that If I want to do something big, I have to learn to manage time and family together.

I started my professional journey as a Tuition & School teacher from 2001. I remember reporting to the school along with my 3 kids. As Me and My husband both were working , we enrolled our children in the same school where i was working as a teacher. After completing the school hours my tuition batches use to get started. Life was tough and we knew that nothing comes easy. I use to work day and night along with managing my family. Slowly people around me started to recognize me and appreciating me for my efficiency & work, this motivated me to start my own business , My own school. I started my first school in 2007 with only 50 students. After sometime the counting increased year by year from which i gained confidence and opened another school in 2010 and third school in 2017. The road to success was difficult but i was passionate to get success in my life and also contribute something with my work to the society.

From the start i have always wished to do my part for the world. I was interested alot in social work. In 2016, I became the founder of Marwari Yuva Manch Jagruti Shakha Parvat Patiya Surat, Akhil Bhartiya Agrawal Sammelan Gujarat & International Agrawal Sammelan Gujarat Female Unit an organization indulged in several social activities. Later, i became Surat district president in Lions Club Mid West & Antarrashtriya Vaishya Federation Gujarat Female Unit. I have also been associated with other several NGOs also who are into social work & helping people in need.

I believe that we must fulfill our social responsibility so that we can become a source of inspiration for our future generations. God gives us life only once and the aim of my life is to help as many people as possible. I'm glad that today i have achieved so much in my life through my hard work and able to fulfill my dreams. This couldn't be possible without my family and people supporting me in my journey.

As a woman we are always told what to do and what not to. This did not stop me from achieving what i always dreamt of as for me sky is the limit. To my women readers & young minds i would like to say that you are no less than me, just start from somewhere and god will make the right path for you himself.



Manisha Kajaria, Director
Imperial International School of Learning, Surat, Gujarat

GST Amendments

The government of India has taken several steps in recent years to simplify the Goods and Services Tax (GST) system and make it more user-friendly for taxpayers. Some of the key measures that have been implemented include:

The government of India has taken several steps in recent years to simplify the Goods and Services Tax (GST) system and make it more user-friendly for taxpayers. Some of the key measures that have been implemented include:

Reducing the number of tax slabs: Initially, the GST system had six tax slabs (0%, 5%, 12%, 18%, 28%, and a special rate for certain goods and services). However, the government has since reduced the number of slabs to five (0%, 5%, 12%, 18%, and 28%). This simplifies the tax structure and makes it easier for businesses to understand and comply with.

Increasing the threshold for the composition scheme: Under the composition scheme, small businesses with an annual turnover of up to Rs. 75 lakhs can opt to pay a fixed percentage of their turnover as GST, rather than the standard GST rates. To further simplify the GST system for small businesses, the government has recently increased the threshold for this scheme to Rs. 1 crore.

Introduction of a new return filing system: To make the GST return filing process more streamlined and efficient, the government has introduced a new return filing system (FORM GST RET-1) which replaces the earlier system of filing multiple returns each month. This new system is more user-friendly and easier to use.

Extension of the deadline for filing annual returns and GST audit reports: To help taxpayers during the COVID-19 pandemic, the government has extended the deadline for filing annual returns and GST audit reports. This provides businesses with more time to prepare and submit their returns, reducing compliance burden.

Implementation of e-invoicing: To further simplify the GST system and reduce compliance burden, the government has implemented an e-invoicing system for B2B transactions. Under this system, businesses are required to generate an electronic invoice (e-invoice) for all their B2B transactions and upload it to the GST portal. This eliminates the need for businesses to prepare and file physical invoices, which can be a time-consuming and error-prone process.

Introduction of the GST facilitation center: To help taxpayers with their queries and issues, the government has introduced the GST facilitation center. This is a one-stop-shop for taxpayers to get answers to their questions and resolve any issues they may have with the GST system. The center also provides training and awareness programs to help taxpayers understand and comply with the GST system.



Simplification of GST refund process: The government has simplified the GST refund process by introducing a new GST refund form (FORM GST RFD-01A) and



introducing the facility of auto-populating the form based on the e-invoice data. It also introduced the facility of providing reasons for rejection of refund claims. The government also has introduced the facility of sanctioning of refund to exporters in a phased manner and also introduced the provision for provisional refund for exporters.

Simplifying GST compliance for e-commerce operators: The government has introduced the provision of filing a single return for e-commerce operators, which will include details of all the supplies made through the e-commerce platform. This will simplify the compliance process for e-commerce operators and make it easier for them to comply with the GST system.

Simplifying GST compliance for taxpayers registered under composition scheme: The government has introduced the provision of filing a single return for taxpayers registered under composition scheme, which will include details of all the supplies made. This will simplify the compliance process for composition scheme taxpayers and make it easier for them to comply with the GST system.

These steps have been taken to simplify the GST system for taxpayers and make it more user-friendly. By reducing the number of tax slabs, increasing the threshold for the composition scheme, introducing a new return filing system, extending the deadline for filing annual returns and GST audit reports, implementing e-invoicing, introducing the GST facilitation center, simplifying the GST refund process, simplifying GST compliance for e-commerce operators and taxpayers registered under composition scheme, the government has made it easier for businesses to understand and comply with the GST system.

Additionally, the government has also introduced various GST compliance rating system, under which taxpayers will be rated based on their compliance level with GST. This will encourage taxpayers to be more compliant with the GST system, and will also provide an incentive for taxpayers to improve their compliance level.

In conclusion, the recent steps taken by the government of India to simplify the GST system have been aimed at reducing the compliance burden for businesses and making it easier for them to understand and comply with the GST system. These steps will go a long way in ensuring that the GST system is more effective and efficient, and will also help to improve compliance and increase revenue collection.

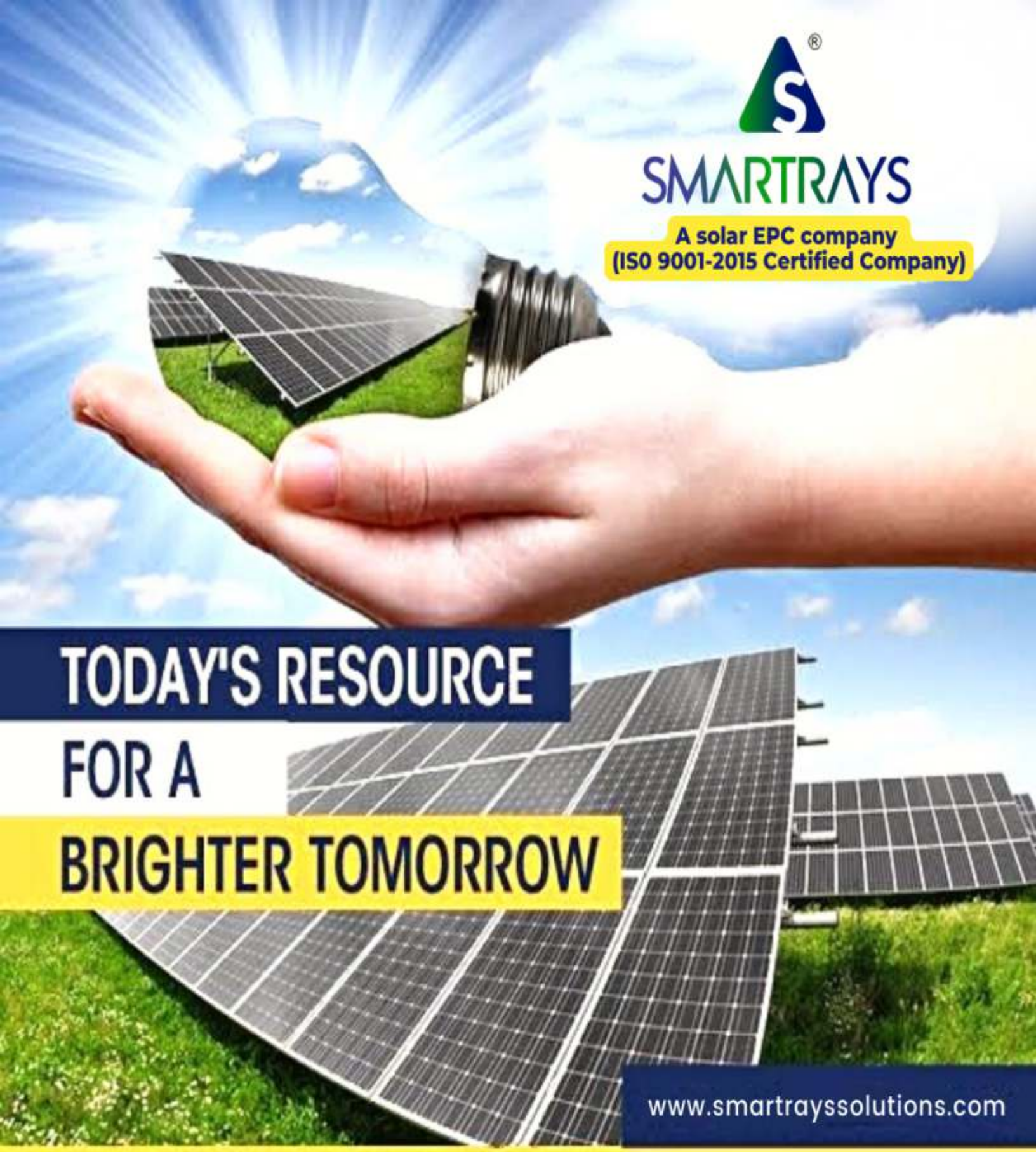


Ajay Ahuja
GST Consultant





Meeting with Shri Manoj Aggarwal Professor IIT jammu over survey of Enterpreneurship and Difficulties in digitisation in Government departments Report will be submitting to Government very soon.



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FTA

(Free Trade Agreement)

START WITH AUSTRALIA



A trade agreement between India and Australia was implemented on December 29 after nine months from the date when the two sides signed a deal.

Our Union Commerce minister Piyush Goyal said India & Australia consolidate their long-standing partnership.he said FTA with Australia would benefit a slew of sectors,including textiles, gems and jewelry and information technology ,which gets aided by the dropping of to times taxation.

The Economic Cooperation & Trade Agreement, realized under the guidance of leaders of both countries, came into existence on December 29, 2022. It is the dawn of a whole new era for our businesses & people.The government also estimates an addition of 10 lakh jobs will be created under ECTA.

Mr.piyush goyal said there is a lot of potential for exporting finished goods to Australia since they hardly manufacture anything. He expected Indian IT companies' billing to australia alone to grow to $1 billion in the next 5-7 years from $200 million.he also said that the india - australia FTA isb the second agreement in 2022 came into force after the india-UAE Comprehensive Economic Partnership agreement signed on May 1.

Both the ministers agreed to sign an interim free trade deal—Economic Cooperation and Trade Agreement (ECTA)-in April, reaffirming their commitment to working together to strengthen the rules-based, transparent, non-discriminatory, open, and inclusive multilateral trading system embodied by the World Trade Organization. They also agreed to work towards an ambitious and balanced outcome at the 12th WTO Ministerial

Conference (MC12) in Geneva, Switzerland.The Australian Government is pursuing further

opportunities in goods and services, in addition to new commitments in areas such as digital trade, government procurement, and new areas of cooperation.

According to The Ministry of Commerce and Industry, Australia is the 17th largest trading partner of India and India is the 9th largest trading partner of Australia in the current time. India-Australia's bilateral trade for both merchandise and service trade was valued at US$ 27.5 billion in 2021.India currently has 13 FTAs with multiple countries across the globe; and the latest one with Australia added to the list will further enable India to maintain an active nexus of economic co-operation across the globe.

In accordance with FTA Australia will provide zero-duty access to India for 100% of its tariff lines (98.3% tariff lines from day one and the remaining 1.7% in a phased manner). The ECTA ensures an institutional mechanism to encourage business growth between the two countries. This will be helpful, for labor-intensive sectors such as engineering, textiles and apparel, gems and jewelry, leather and footwear, which otherwise are subject to a 4-5% duty in Australia.on the other hand india will provide zero duty to access to Australia for 70.3% of its tariff lines (40.3% tariff lines from day one and the remaining 30% in a phased manner). Around 96% of Australia's exports to India is raw material and intermediate products, therefore the tariff concessions offered by India will allow local/domestic industries to get cheaper raw materials and enhance their competitiveness. This FTA is also going to generate employment for over a million people, as estimated, over the next five to seven years.

The FTA also opens up a way for the participating economies of both the countries for mutual investment and the cause of an interconnected world. The passage of the Australia-India FTA in the Australian Parliament, after more than a decade of negotiations, is a significant milestone in India's aim to achieve the $2 trillion export target by 2030.

The two prime ministers Mr. Narendra Modi and Mr. Andrew Robb met on the sideline of ongoing vibrant Gujarat summit, Mr. Robb said that most of the time was spent in the discussion of FTA. Mr rob said conclusion of free trade agreement with India this year is on the government's highest priority. Mr Robb said, Australia can help India diversify its energy base through the supply of low emission LNG and Uranium, besides cooperation in sectors such as dairy, infrastructure and logistics, among others. "As a mining superpower Australia also wants to share the technology, expertise and the capital that will help unlock India's vast mineral resources. Trade and Investment are the backbone of the Australia-India relationship



Arun Sabharwal
Secretary, FAIVM, J&K

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