

VYAPAR TRENDS

व्यापार ट्रेन्ड्स

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First Women in History of Indian Railways

Smt. Jaya Verma Sinha

Chairman & CEO Railway Board,
Ministry of Railways

Business Achiever Award
Er. Nikkesh Neel

**Redefining
Manufacturing**

Women Achiever

Lalita Mathur Chauhan

Smt. Jaya Verma Sinha



Exclusive Interview of
Sh. Sanjeev Kumar Garg
Director, Airport, Jammu



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Redefining Manufacturing: The Power of Technology Disruption



One of the major forces behind global economic expansion and development is the manufacturing sector. New-age manufacturing will be fueled by energy

sustainability and digitization, and it requires safety, faster productivity, quality, and efficient delivery. With the development of new roles brought about by technological and automated advancements, this industry has undergone significant changes recently.

Due to the industry's rapid evolution, emerging roles often call for specialized knowledge that young people may lack. This call for The manufacturing sector in India is presently going through significant changes as a result of a number of factors, including changing skill requirements, governmental policies, technological advancements, and global trends. This technology disruption analysis looks at the changing skill requirements, the effect of foreign corporations, and India's potential to grow its manufacturing sector by embracing technological disruptions.

A nation's GDP and employment opportunities in the manufacturing sector are very important, and young people must be prepared for the new jobs that are emerging in this industry. Essential abilities support people in carrying out the tasks necessary for their occupations, serve as a foundation for learning additional abilities, and improve people's capacity for creativity and workplace flexibility.

To develop and implement training programs that are in line with the competencies needed for emerging roles, the manufacturing sector should work with educational institutions. Additionally, by

establishing a talent pipeline for the industry, this partnership should aid in closing the skills gap.

Education in science, technology, engineering, and math (STEM) is essential for preparing young people for roles that are emerging in the manufacturing industry. Internships and apprenticeships give students practical experience and a deeper understanding of the manufacturing industry. Young people can learn crucial skills in fields like automation, data analytics, and artificial intelligence. Their employability and job readiness are both improved by this practical experience.

Soft skills like teamwork, communication, problem-solving, and critical thinking are equally as crucial as technical skills. Since these skills are essential for success in the emerging roles, the manufacturing sector should include training programs that improve them.

Youth transitioning into the manufacturing sector can get advice and support from mentoring programs. Youth can be assisted in navigating the complexities of the sector by experienced professionals who can offer guidance, impart knowledge, and share skills. These mentoring opportunities can also present chances for networking and teamwork.

India can accomplish its goal of manufacturing, which would account for 25% of the nation's GDP and create a large number of jobs, by placing a high priority on skill development. Leading multinational corporations have recently become interested in and invested in India due to its manufacturing prowess. General Electric (GE) has made about US\$ 3 billion worth of investments in India, ranging from supplier development initiatives to brand-new, substantial infrastructure projects and manufacturing facilities. A major electronics producer, Foxconn, had also declared plans to invest \$5 billion in a

modern manufacturing park in Maharashtra. Apple has increased its manufacturing operations in India, a country with a well-known brand. The company began producing the iPhone 11 in Chennai in 2020, and then in 2021 it began producing the iPhone SE (2020) model. These global powerhouses' investments solidify India's position as an alluring manufacturing hub.

Artificial intelligence, robotics, renewable energy, and electric vehicles all have the potential to revolutionize traditional Indian manufacturing processes, resulting in significant cost savings, improved productivity, increased accessibility, and sustainable solutions. Businesses and policymakers in the manufacturing sector must adopt these disruptive technologies to improve their operations, reduce their environmental impact, and establish themselves at the forefront of the industry's transformation in order to remain competitive and spur economic growth.

The growth and development of the manufacturing sector depend on preparing young people for new jobs in that sector. To take advantage of new opportunities, India should place a high priority on supply chain effectiveness, cost-effectiveness, design-led approaches, and technological advancements. The key drivers of development in the industry are innovation, which is fueled by R&D, skill development, design-led manufacturing, and semiconductor fabrication. India has the potential to develop into a manufacturing superpower and influence the future of global manufacturing by fostering skills, embracing cutting-edge technologies, and capitalizing on its advantages.

Dr. Sanjay Bansal

MD Bansal Group of Industries

Member Grievance Redressal Committee GST

President of FAIVM J&K

Congratulations

to

Smt. Jaya Verma Sinha

on being Chairman and CEO of the Indian Railway Board

Senior railway traffic service officer Jaya Verma Sinha has created history to become the first woman chief executive and chairperson of the Railway Board. She assumed her charge on Friday, September 1. She succeeds Anil Kumar Lahoti in her new role and will be in office till August 31, 2024.

This appointment signifies a pivotal juncture in the history of the Indian Railways, as Jaya Verma Sinha takes on the mantle of CEO, becoming the first woman to hold this esteemed position. Her elevation to the coveted position of Chairman and CEO, of the Railway Board,

underscores her remarkable contributions and dedication to the development of the railway sector.

In her career of over 35 years in Indian Railways, she has worked on various important posts like Member (Operations & Business Development) Railway Board, Additional Member, Traffic Transportation, Railway Board. She has worked on diverse verticals spanning operations, commercial, IT and vigilance. She was also the first woman to be appointed as the Principal Chief Operations Manager of South Eastern Railway. She had worked as the Railway Advisor in the

High Commission of India in Dhaka, Bangladesh during which the famous Maitri Express from Kolkata to Dhaka was inaugurated.

An Alumnus of the Allahabad University, Sinha joined the Indian Railway Traffic Service in 1988 and worked in the Northern Railway, SE Railway and Eastern Railway. Sinha also has a keen interest in photography. Her appointment reflects her exceptional capabilities.





Business

Achiever of the Month

Er. Nikkesh Neel

Er. Nikkesh Neel is an IT entrepreneur, who started Lambodra Enterprises Ghana Ltd in 2016. In a short span of time, Lambodra Group covered 45% of the Ghana Market and gained a reputation widely. Neel belongs to Rajasthan, India, and completed his education in Ludhiana, Punjab. With an MBA in International Business, he started his career with BCC Infotech in Ludhiana before he moved to Africa in year 1999 for multiple projects, and then stayed there from 2013 onwards. He also established Tech People Ghana, a trading unit, in 2019; and SORT-IT Ghana, a consultancy firm, in 2021.

His company has been awarded the Office Equipment Retailer of the Year 2023, Brand of the Year (GPS & CCTV Networking Security) 2023, Excellence in IT Services (CCTV & Networking) 2023, Business IT Solution Providers of the Year 2022, IT Consultancy Company of the Year 2022, and 6th Global Business Quality Awards category brand of the Year Fleethunt 2021.

Personally, he has received

the Young Entrepreneur of the Year 2023, Outstanding Entrepreneur of the Year Award 2022, the 7th Global Business Quality Awards Category – Outstanding Young CEO of the Year 2022, 4th National Communication Awards as CEO of the Year 2022 (Technology), and Outstanding Business Leader in Technology 2022. In terms of social recognition, he is currently the Head of Marketing of the Indian Africa Trade Council for West Africa, General Secretary of the Rajasthan Association of Ghana, Executive Member of the Indian Association of Ghana, and Director Ghana for the Federation of Trade industries of India





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व्यापार की बात

Exclusive Interview of

Shri Sanjeev Kumar Garg, Director Airport Jammu with Dr. Sanjay Bansal National President FTII (FEDERATION OF TRADE INDUSTRY OF INDIA) and Chief Editor National Business Magazine Vyapar Trends.

Exclusive Interview of Shri Sanjeev kumar Garg Director Airport Jammu with Dr. Sanjay Bansal National President FTII (FEDERATION OF TRADE INDUSTRY OF INDIA) and Chief Editor National Business Magazine Vyapar Trends.

Q1) Do you have any plans to expand the Jammu Airport in the near future?

Ans. Yes, AAI has planned new terminal building towards belicharana side, this terminal building will be of 40000 Sq MTR area, this will be appx three times bigger then existing terminal building. This new terminal building will have wonderfull elevation and with all latest generation infrastructures. This new terminal building is expected to

complete by end of 2026.

Q2) How many Airlines are operating from Jammu Airport and will you are more?

Ans. At present following Airlines are operating from Jammu:
Air India
Vistara
Indigo
Spice Jet
Alliance Air
Go First Air - temporarily suspended these days
Many more Airlines like Akasha Airlines, Air Asia are also expected to operate in near future.

Q3) What's the operation time of the airport and do you plan to increase it?

Ans. At present the operation hours are 7 am to 9 pm, the same shall be reviewed according to requirement in future.

Q4) How many flights are currently operating from the Jammu Airport and will the number expand further?

Ans. At present Jammu Airport is handling about 950 Aircraft movements with 1.2 Lakh passengers per month.

Q5) How do you plan to become more comparative and will you lower the price of the flight ticket in order to compete against the Railways as Railways is upgrading fast and their reducing the time it takes to travel from one place to another by using high speed rails?

Ans. Airfares are in the head of Airlines not with AAI.

Q6) Are there any plans to convert the Jammu Airport into an international airport?

Ans. It solely depends on potential of Int'l passengers and based on that concrete proposal by Airlines to review by competent authority.

Q7) Country people have to arrive 1 hour



before the flight time but here in Jammu we have to arrive two hours before the flight time, what's your plan to improve that?

Ans. At other Airports also, Airlines request passengers to report well in advance, Jammu is Hypersensitive Airport and reporting in advance ensure smooth check in and boarding.

Q8) If the airport expands further will you increase parking space as well to accommodate more vehicles as currently a lot of people have to Park outside?

Ans. At present the car parking capacity is appx for 150 Cars and New Terminal have been planned to have more than double car park capacity for comfort of honourable passengers and relatives.

Q9) Can explain little bit about your journey in the Airport Authority?

Ans. I joined National Airports Authority (Now Airports Authority of India) in March 1989 and till then I have served more than 12 Airports including Palam-Delhi, Srinagar,

Varanasi, Lucknow, Dibrugarh-Assam etc



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PM Vishwakarma Scheme

A new Central Sector Scheme “PM Vishwakarma” with a financial outlay of Rs.13,000 crore for a period of five years (FY 2023-24 to FY 2027-28). The scheme aims to strengthen and nurture the Guru-Shishya parampara or family-based practice of traditional skills by artisans and craftspeople working with their hands and tools.

Introduction

A significant section of the workforce of the Indian Economy consists of artisans and

craftspeople, who work with their hands and tools, are usually self-employed and are generally considered to be a part of the informal or unorganised sector of the economy. These traditional artisans and craftspeople are referred to as ‘Vishwakarmas’ and are engaged in occupations like Blacksmiths, Goldsmiths, Potters, Carpenters, Sculptors, etc. These skills or occupations are passed from generation-to-generation following a guru-shishya model of traditional training, both within the families and other informal

groups of artisans and craftspeople.

Benefits under PM Vishwakarma

PM Vishwakarma is a holistic Scheme that envisages to provide end-to-end support

to the artisans and craftspeople through the following components:

- Recognition: PM Vishwakarma Certificate and ID Card
- Skill Upgradation
- Toolkit Incentive
- Credit Support
- Incentive for Digital Transactions
- Marketing Support

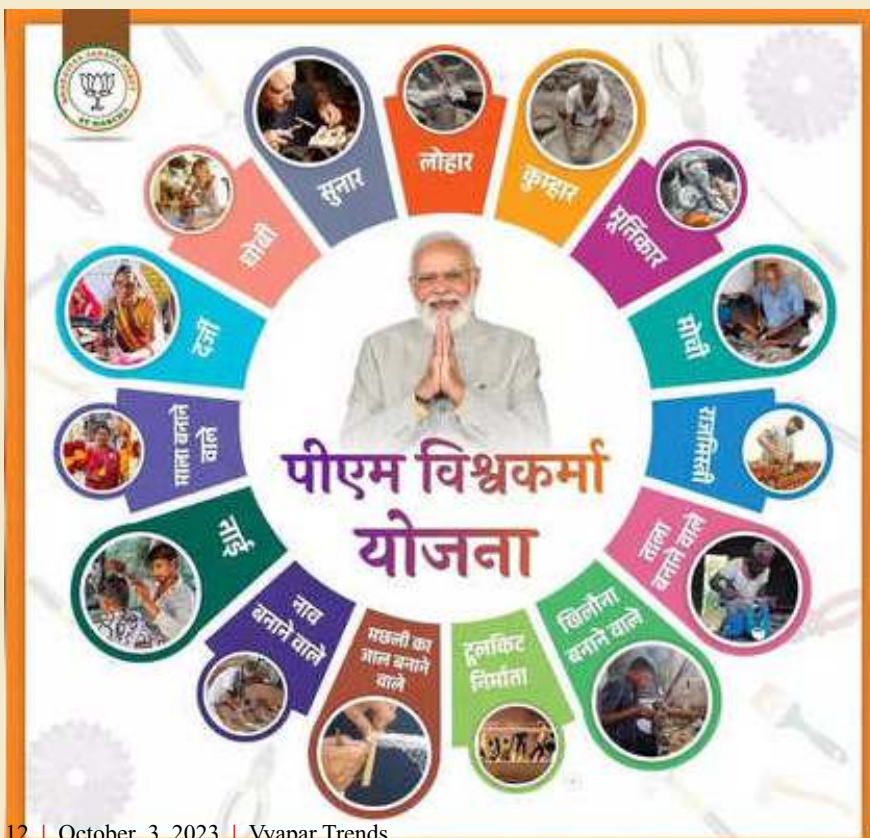
Coverage of Trades

Eighteen traditional trades will be covered in the first instance under PM Vishwakarma.

These trades include (i) Carpenter (Suthar); (ii) Boat Maker; (iii) Armourer; (iv) Blacksmith (Lohar); (v) Hammer and Tool Kit Maker; (vi) Locksmith; (vii) Goldsmith (Sonar); (viii) Potter (Kumhaar); (ix) Sculptor (Moortikar, stone carver), Stone breaker; (x) Cobbler(Charmkar)/Shoemsmith/Footwear artisan; (xi) Mason (Rajmistri); (xii) Basket/Mat/Broom Maker/Coir Weaver; (xiii) Doll & Toy Maker (Traditional); (xiv) Barber (Naai); (xv) Garland maker (Malakaar); (xvi) Washerman (Dhobi); (xvii) Tailor (Darzi); and (xviii) Fishing Net Maker.

Eligibility

- An artisan or craftsman working with hands and tools and engaged in



one of the family-based traditional trades.

- (ii) The minimum age of the beneficiary should be 18 years on the date of registration.
- (iii) The beneficiary should be engaged in the trades

concerned on the date of registration and should not have availed loans under similar credit-based schemes of Central Government or State Government for self-employment/business development, e.g. PMEGP, PM SVANidhi, Mudra, in the past 5 years. However, the beneficiaries of

The Ministry of Labour & Employment (MoLE) maintains the National Database of Unorganized Workers (NDUW) on the e-Shram portal, which is mapped with National Classification of Occupations (NCO). This e-Shram mapped database will be primarily used for identification of potential beneficiaries falling in the trade categories covered under PM Vishwakarma.

Besides the above, any eligible person shall also be eligible to enroll in the Scheme by making an online application through CSCs or online self-application on the PM Vishwakarma Portal.

The enrolment of beneficiaries shall be

by the beneficiaries.

The final approval for registration of beneficiaries shall be accorded by the Screening Committee at State level after recommendation made by the District Implementation Committee.

PM Vishwakarma Certificate and ID Card

After a successful three-step verification, the artisans and craftspeople will formally registered under this Scheme as Vishwakarmas. They will receive a Digital ID, a PM Vishwakarma Digital Certificate and a PM Vishwakarma ID Card. The certificate will enable the applicants' recognition as a Vishwakarma, making



MUDRA and SVANidhi who have repaid their loan, will be eligible under PM Vishwakarma. This period of 5 years will be calculated from the date of sanction of the loan.

- (iv) The registration and benefits under the Scheme shall be restricted to one member of the family. For availing benefits under the Scheme, a 'family' is defined as consisting of the husband, wife and unmarried children.

- (iv) A person in government service and their family members shall not be eligible under the Scheme

Registration

done by seeking applications through CSCs under MeitY at the

Gram Panchayat and Urban Local Bodies level

3 Stage Verification

The first step of screening for the artisans and craftspeople registered under PM Vishwakarma will be through the head of Gram Panchayati/ Chairman of Village Council or Executive Head/Administrator of the Urban Local Body.

The second step of verification will be done by the District Implementation Committee which will ensure proper vetting and a recommendation of the applications made

them eligible to avail all the benefits under the Scheme.

Skill Upgradation

MSDE will facilitate the organization of training.

Mobilization for Basic and Advanced Training will be done by States/DIC.

- a. Skill Verification followed by 5-7 days (40 hours) Basic Training
- b. Interested candidates can also enroll for 15 days (120 hours) Advanced Training
- c. Training Stipend: Rs 500 per day for both the trainings.

Toolkit Incentive

The beneficiaries who have successfully undergone skill verification under the 'Skill Upgradation' component of the Scheme, will be eligible for toolkit incentive of Rs. 15,000 through e-RUPI/e-vouchers for purchase, from designated centres, of improved tools suitable for the occupation practiced by the Vishwakarma.

Credit Support

Enterprise Development Loan-

The beneficiaries will be eligible for first Loan Tranche(1Lakh with 18 months repayment period) on completion of 5 days(40 Hrs) Basic Skill Training provided by MSDE under PM Vishwakarma.

Second Loan Tranche(2 Lakh with 30 months repayment period) on completion of 15 days (120Hrs) Advanced Skill Training provided by MSDE under PM Vishwakarma.

The beneficiary will be eligible for second tranche loan when first tranche loan is fully repaid. Further, the second loan shall not be granted before six months of the disbursement of first tranche loan.

Concessional Interest and Subvention

The beneficiaries will be charged effective interest at a fixed rate of 5%.

The benefit of entire interest subvention of up-to 8% shall be passed on upfront to the beneficiaries by MoMSME through banks.

100% coverage by CGTMSE from the funds given by MoMSME.

CGTMSE shall be reimbursed for the cost of Annual Guarantee Fee. for the loans sanctioned to beneficiaries under PM Vishwakarma.

Incentive for Digital transaction

Re 1 per transaction for maximum upto 100 transactions (monthly).

For those beneficiaries not having access to QR code and no UPI ID, they will be provided QR Codes and UPI ID free of cost through Digital Payment Aggregators (DPA) e.g. Paytm, Bharat Pe, Phone Pe, etc.

Marketing Support:

National Committee for Marketing (NCM) will provide services such as Quality Certification, Branding & Promotion, E-commerce linkage, Trade Fairs advertising, publicity and other marketing activities.

Implementation Framework

A three-tier Implementation Framework at the National, State and District levels, i.e. the National Steering Committee, State Monitoring Committee and District Implementation Committee, respectively has been set up for implementation of Scheme.

The National Steering Committee (NSC) shall be the Apex Committee constituted by the Ministry of MSME.

The NSC committee meeting will be convened at least twice a year for a Scheme-level review, course corrections or to discuss any other agenda as deemed important in the opinion of the committee, as per the requirement.

State Monitoring Committee (SMC)

The State Monitoring Committee (SMC) shall be responsible for the operational implementation and monitoring of the Scheme at the state level, it will also act as

a bridge between the NSC and the field level setup.

The District Implementation Committee(DIC) shall be responsible for the actual roll-out and implementation of the Scheme at the field level and will coordinate with State Government and other committees.

Roles and Responsibilities of Implementing Agency/ Implementing Partner (Ministry/Department/Entity)

MoMSME-

Development of Scheme portal in collaboration with SIDBI and MeitY. • Coordination with Central Ministries/ Departments, State Governments, Field level Implementing Agencies and CGTMSE. • Registration of beneficiaries and linking them with Scheme components • Scheme outreach • Fund disbursement to the Implementing Agency • Monitoring & Evaluation of Scheme

MSDE(Ministry of Skill Development and Entrepreneurship)-Providing all components of Skill verification, Basic and Advanced training along with Stipend, training infrastructure and setup of MSDE for the PM Vishwakarma Scheme.

DFS (Department of Financial Services)

-The credit components will be implemented by MLIs under the supervision of DFS.

Instructions to SLBC and LDM for implementation of the Scheme will also be issued by DFS.

State Government Departments: Industries/MSME/ Cottage, Finance Dept., Urban Development, Rural Development, Skill Development, etc-

Scheme outreach at grassroots level and identification of beneficiaries

- Support in on-ground monitoring of Scheme performance through monitoring visits
- Participation in State Monitoring Committee to evaluate proposals, monitor performance in state, etc.
- Mobilization of Beneficiaries for Basic & Advanced Training.

Financial Institutions All Public and Private Sector Banks etc. for Ensuring timely disbursement of collateral free credit.

Programme Management Unit (PMU)-

PMUs shall be set up at both the National and the State level for smooth implementation of the Scheme.

National PMU shall consist of one Senior Consultant and eight consultants for assisting MoMSME in coordination with State Governments, monitoring the milestone wise progress, furnishing the output-outcome indicators, managing the MIS, etc.

State level PMU shall consist of one Senior Consultant and three Consultants in every State for assisting the State Government on implementation of the Scheme through coordination with district level IAs, monitoring the progress, furnishing information on target & achievements to MoMSME, etc.

MSME Associations-

Scheme outreach at grassroots level and identification of target beneficiaries

Handhold and link beneficiaries with IAs for availing the facilities

Ensure formalization of artisans and craftspeople those who have established enterprises through



Nilesh Trivedi

Asstt. Director, BR MSME

DFO, Tura

Ministry of MSME, Govt. of India

WOMEN ACHIEVER

VYAPAR TRENDS

व्यापार ट्रेण्ड्स

Jammu, September, 3, 2023

Lalita Mathur Chauhan

My name is Lalita Mathur Chauhan, and I am proud to carry both my maiden name and my husband's surname. Throughout my life, I have embraced both identities gracefully.

For 24 years, I dedicated myself to the field of medicine as a cardiographer. I worked with Fortis and Apollo hospital when I was in India, then worked in Hindu Mandal Hospital, Tanzania. It was a fulfilling career, and I had the privilege of contributing to the well-being of countless patients. However, at a certain point after spending 16 yrs. in Tanzania, I felt a calling to explore new horizons and make a difference in a different way.

With a leap of faith, I decided to embark on the journey of entrepreneurship. Today, I am the Managing Director and Founder of a leading medical tourism company based in Tanzania. Through my company, MedINCREDI, I have the opportunity to guide and facilitate patients not only from Tanzania but also from neighboring countries.

My role involves assisting patients who require medical treatment abroad. I provide them with guidance, support, and necessary arrangements to ensure a smooth and comfortable journey. It is a fulfilling experience to be able to help individuals in their time of need and contribute to their overall well-being.

Being an entrepreneur in the medical tourism industry has its challenges, but it also brings immense satisfaction. I am constantly learning and adapting to the ever-evolving landscape of healthcare and travel. It is my passion to bridge the gap between patients and quality medical services, both locally and internationally.

I am grateful for the opportunities that have come my way and for the support of my team and clients. Together, we strive to make a positive impact on the lives of those seeking medical assistance. My journey as an entrepreneur has been rewarding, and I am committed to continuing this important work.

Absolutely! While being professional in our chosen field is important for earning a living and excelling in our careers, it's equally important to pursue our passions and find happiness outside of work. Engaging in activities that bring us joy and fulfillment can enhance our overall well-being and contribute to a balanced and fulfilling life. It's wonderful that you have identified your passion and prioritize it alongside your profession. Remember to make time for your passions and continue to nurture them alongside your professional endeavors.

I am a poetess who writes poetry in Hindi. Alongside my passion for writing, I am also the co-founder of "Hindi Hain Hum," a platform that connects Hindi lovers globally and encourages the younger generation and local Tanzanians to speak and respect the Hindi language.

Woman empowerment is a cause close to my heart, and I am the founder of Incredible Naari, a platform that brings women together, fostering support, skill-sharing, and uplifting experiences through storytelling. We specifically focus on supporting women entrepreneurs who run

small home businesses.

My dedication to connecting people and serving society extends beyond Incredible Naari. I am the charter president of Lions Club - The Incredible, where we strive to serve mankind. Our motto is "where there is a need, there is a Lion."

Additionally, I am actively involved in the School Managing Committee of Indian School DSM, which operates under the guidance of the High Commission of India. Through my various roles and initiatives, I am committed to promoting Hindi language and culture, empowering women, and making a positive impact on society.





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Startup and Innovation Policy of India: Part-C

Creating a Startup & Innovation Ecosystem in Jammu & Kashmir

As my series on "Creating a Startup & Innovation Ecosystem in Jammu & Kashmir" continue with its sixth installment, I invite you to delve even deeper into the vibrant landscape of entrepreneurial pursuits and innovative endeavors within the region. With this context in mind, it becomes imperative to grasp the National perspective on fostering innovation and establishing a robust startup ecosystem. The Indian government, in recent years, has been at the forefront of driving initiatives aimed at nurturing innovation and bolstering startup ecosystems throughout the country. India's strides in cultivating a thriving culture of startups and innovation have not only encouraged entrepreneurship but have also played a pivotal role in propelling economic progress.

In my previous articles, I provided detailed insights into the launch of the "National Innovation and Startup Policy-2019 (NISP) for Students and Faculty in Higher Educational Institutions (HEIs)," which was inaugurated by the Honorable Minister of Education, Shri Ramesh Pokhriyal 'Nishank,' on September 11th, 2019, at the AICTE in New Delhi. The National Innovation and Startup Policy-2019 (NISP-2019) serves as a pivotal milestone in India's efforts to cultivate a culture of innovation and entrepreneurship. This visionary policy, introduced by the Government of India, lays out a comprehensive framework designed to nurture innovations and startup ventures across the nation.

In this article, my focus will be on gaining a

broader understanding of India's perspective on innovation and startups and drawing insights from the National initiatives and policy frameworks that have been put in place to stimulate this dynamic ecosystem. By examining the National landscape, we gain valuable insights that can inform and enrich the local efforts in Jammu & Kashmir as it strives to establish itself as a hub of innovation and entrepreneurial growth. Specifically, within this article, I intend to delve deeply into the fundamental components of the "National Innovation and Startup Policy 2019 for Students and Faculty in Higher Education Institutions (HEIs)." This comprehensive policy comprises ten distinct components, and currently my exploration will primarily focus on the second aspect: "Startups Enabling Institutional Infrastructure". This facet of the policy is dedicated to fostering the creation of a robust ecosystem that seamlessly connects innovation with enterprises, with the ultimate goal of achieving financial success. We will unravel the key highlights of this aspect, shedding light on its significance and implications for the innovation and startup landscape in India.

National Innovation and Startup Policy 2019 for Students and Faculty

Startups Enabling Institutional Infrastructure.

The establishment of pre-incubation and incubation facilities within Higher Education Institutions (HEIs) is a crucial step in fostering innovation and nurturing startups. These facilities play a pivotal role in bridging the gap between innovative ideas and successful enterprises. It is imperative to emphasize the seamless

integration of incubation and innovation, as they are inherently interdependent. In fact, innovation serves as the lifeblood of new businesses, making it indispensable for their survival and prosperity. The primary objective of this endeavor should be to create a robust ecosystem that effectively connects innovation with enterprises, ultimately leading to financial success. Let's delve deeper into the various aspects of this strategy:

It is recommended that all Higher Education Institutions (HEIs) establish dedicated facilities within their campuses to facilitate pre-incubation activities, such as Innovation and Incubation Centers (IICs) following the guidelines set forth by the Ministry of Human Resource Development's Innovation Cell. These facilities should also include Entrepreneurship Development Cells (EDC), Innovation and Entrepreneurship Development Centers (IEDC), New-Generation IEDC, Innovation Cells, Startup Cells, and Student Clubs, among others. To support these initiatives, HEIs should proactively mobilize resources from both internal and external channels.

The Pre-Incubation/Incubation facility must be available around the clock, 24x7, ensuring accessibility to students, staff, and faculty from all academic disciplines and departments throughout the institution. It fosters innovation, supports diverse schedules and needs, encourages collaboration, and helps the institution stay competitive in the rapidly evolving world of entrepreneurship and innovation.

Pre-incubation facilities may or may not be a separately registered entity or Special Purpose Vehicle (SPV), but we recommend that 'Incubation cum Technology Commercialization Unit' (ITCU) should be a separate entity preferably registered under Section-8 of Company Act 2013 or 'Society' registered under Society Registration Act with independent governance structure. This will allow more freedom to Incubators in decision making with less administrative hassles for executing the programs related to innovation, IPR and Startups. Moreover, they will have

forthcoming articles.

Benefits of Providing Mentoring and Services through Pre-incubation / Incubation Units:

- **Diverse Support Options:** HEIs can cater to the needs of startups with various financial situations, offering flexibility in how they receive support.
- **Access to Expertise:** Startups gain access to mentorship and guidance from experienced professionals within the institution.
- **Reduced Financial Barrier:** Offering services without upfront payment can help early-stage startups conserve

Pre-incubation/Incubation units. The flexibility in support options ensures that startups of all financial backgrounds can access vital resources and guidance, ultimately contributing to a thriving entrepreneurial ecosystem. The customization of equity-sharing arrangements further enhances the attractiveness of these programs, benefiting both the institutions and the startups they support.

In my forthcoming article, I will conduct a thorough and comprehensive examination of the National Innovation and Startup Policy of 2019, with a specific emphasis on its "Nurturing Innovations and Startups component". This analysis will delve into the intricate details and nuances of this policy, shedding light on its multifaceted aspects and implications. By dissecting its key provisions and objectives, I aim to provide readers with a deeper understanding of the policy's far-reaching effects and its significance in the context of fostering innovation and entrepreneurship in our Nation. So, I encourage you to stay engaged for this upcoming in-depth exploration, which promises to be enlightening and informative.



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better accountability towards investors supporting the incubation facility.

Higher Education Institutions (HEIs) have the option to provide mentoring and related services through their Pre-incubation/Incubation units. This support can be provided in three ways: in exchange for fees, a share of ownership in the startup (equity sharing), or without any payment at all (zero payment basis). The exact terms for equity sharing in startups supported by these units will depend on the specific services they provide. For more in-depth information on these arrangements, you can refer to my

capital for essential needs.

- **Equity Sharing:** HEIs can potentially benefit from the success of startups by sharing in their ownership.
- **Tailored Equity Arrangements:** Equity-sharing terms can be customized based on the specific services and support provided.
- **Encouraging Innovation:** Such options encourage more students and aspiring entrepreneurs to take the leap into entrepreneurship.

In conclusion, Higher Education Institutes (HEIs) have a valuable role to play in fostering entrepreneurship and innovation by offering mentoring and services through





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Romesh Khajuria leads Indian delegation of Exporters WWEPC members to Italy

India's export of textile products to Italy reached US\$ 860 million during 2022-23

Romesh Khajuria, Chairman, Wool & Woollens Export Promotion Council (WWEPC) Ministry of Textiles, Government of India led a delegation of Indian manufactures, WWEPC members to Milan, Italy to participate in Indian Pavilion. More than 140 exporters from India are participating in Homi Fashion and Jewels international event in Milan. The participation serves as a vital platform for the SME Sector to tap the vast opportunities of export to this region and the adjoining European market. The Indian Pavilion

press here told that Europe's apparel import market was valued at US\$ 155 billion approximately. Italy imports textile and apparel worth US\$ 30.70 billion. China is the largest supplier to Italy with 31% share in its imports and the top 5 exporters include China, France, Germany, Turkey and Spain which account for approximately 53% of Italy's imports. India is the tenth largest supplier of textile and apparel to Italy. Khajuria further said that India's export of textile products to Italy reached US\$ 860 million during 2022-23 surpassing the

should have a global presence, thereby encouraging manufacturers whether micro, small or medium sized to venture in to the export sector. Khajuria further told that Italy is among the most promising markets in European countries. Brands here offer substantial orders, presenting a significant opportunity for Indian suppliers to expand their presence in the market, including woollen sector.

Apparel represents the largest imported category by Italy and we are highly optimistic that with this participation, we can significantly increase our share of woollen products in this market. WWEPC remains dedicated to organising such events in future also enabling member-exporters to stay informed about trends in quality stands in various countries. Khajuria expressed confidence that this participation will lead to an increase in India's exports to Italy and the contacts established during this exhibition will undoubtedly contribute to boosting India's export to this market. During the exhibition, the WWEPC also promoted the Mega Textile Show to be held in New Delhi during February 26-29, 2024 which will be the largest ever Textile Show of its kind ever. The participating exhibitors and visitors were informed about this exhibition and specifically designed information about the same was distributed among the stakeholders so that maximum foreign visitors visit the Mega Textile Show. Sanjay Chawla, additional executive director, WWEPC & Richard from FIEO also present.

More than 25 entrepreneurs/exporters with Kashmiri handicraft/handloom products are participating in the event



inaugurated by Raj Kamal, Consul, Consulate General of India, Milan in presence of Romesh Khajuria, Chairman, WWEPC, MOT, Govt of India. Raj Kamal along with Khajuria went around the booths and met the exporters from India and liked the quality of products as displayed. He expressed his optimism that this participation will certainly go a long way in boosting Indian Exports to this region. Romesh Khajuria while speaking with the

previous year's export of US\$ 839 million and registering a growth of 2%. However export of woollen products demonstrated remarkable growth surging 61% during the same period with exports totalling US\$57 million in 2022-23 compared to US\$ 35 million in 2021-22. Khajuria also informed that popular leader sh. Narendra Modi, Prime Minister of India places significant emphasis on our products in export market and believes that every Indian product

How to Start EV Charging Stations Business in India?

Electric vehicles are the next big fad in India. The country is grappling with the overgrowing problems of pollution and high fuel costs. As such, many people are wishing to go electric. But like with many nascent/ upcoming technologies the cost of initial setup is high in this case too. Though an electric car costs high, the overall return from this investment is pretty good. Imagine you will run your car for free without the hassles of refueling or high fuel costs.

Electric Vehicles Trends in India

Another challenge, in EVs' booming future, is the lack of proper charging infrastructure. Many EV companies are trying to increase the adoption rate by installing charging stations in the parking lot. However, if you follow the right approach to start the installation, you might end up becoming a

successful entrepreneur. The time is also opportune as the EV demand has now started to pick up in India and the competition is also less. The EV charging infrastructure market in India can be segmented into Home Charging, Commercial Charging, and Public Charging basis the end-use. Home charging is a type of AC charging.

Step 1: Approach EV Companies

EV Charging Companies in India

The correct way to start the process is by obtaining necessary permissions from authorities to install a charger. Please note individuals are free to set up an EV charging station throughout the country and do not need any license for the same. By approvals we mean, any permission required from the residential or commercial complex and

following guidelines by the power ministry, wherever you wish to set up. After you obtain the same, you need to partner with an EV company since it has the proper knowledge and expertise on the matter. It is well-equipped with the knowledge needed about the area, permits, charge requirements, safety measures, etc. The popular EV companies in India currently are:

Two Wheelers: Ather, Ola

Four Wheelers: Tata, MG Hector

Charging Station Company: Exicom

Step 2: Installation Area Verification

EV Charging Station Installation Area Verification

- a. **Installation Area (Residential & Commercial)**



As specified, according to the Indian government, individuals are free to set up EV charging stations anywhere across the country. However, it has been noted that EV companies might not be interested in case of residential installations. Though it might be a good idea if the residential society approaches the EV companies jointly to install a charger in some common space for the benefit of its residents as many people living in big societies are now thinking of going electric. Commercial establishments make more sense for EV companies for branding, advertising, and better revenue sharing as there is more footfall.

b. Distance from Main Road

It is important to check the overall distance from the main road before installation. Areas with minimum distance are preferred.

Parking Space: There must be ample vehicle parking space in the area you wish to install a charger. Also, confirm the electric panel in your parking has space for easy and convenient charging.

c. Electricity Connection

Please make sure you have the proper connection and charge requirements to support the EV charging stations. For instance, you need the following for extensive charging - 5kW or above, 3 Phase.

d. Earthing

It is important to take note of safety measures and precautions and earthing is one of the most relevant factors in this regard. Please make sure that earthing is available.

Step 3: Agreement between 1st Party & EV Companies

There should be a clear agreement between both parties involved as to installation and revenue sharing so as to avoid any hassle later. Make sure you read all terms and conditions properly and take any point up for discussion if not satisfied.

Step 4: EV Charging Installation Process

Charging Station Installation Process

Please make sure you have the following components for installing EV chargers.

Charging Station Components

AC Cable: 3 Core, 1.5 mm AC Cable

Installation as per the given standard

Step 5: Testing

Charging Station Testing

Once the setup is complete, do not forget to do a trial run. This will enable you to get acquainted with chargers and the process/steps involved. Check if the car's battery is getting charged. Also, take the car for a test drive once fully charged and keep notes of the drive.

Step 6: Monthly Electricity Consumption Reading

You can check the overall power consumed while charging your car with the help of your electricity bill which gives the monthly reading. The units will show the power consumed while charging the car.

Electric Car 240-300 Units Per Month

Electricity Scooty 15-20 Units Per Month

Electric Bike 15-20 Units Per Month

Electric Cycle 3-5 Units

Electric Rickshaw 10-15 Units Per Month

Step 7: Billing

The units in the electricity bill multiplied by the applicable power tariff (rate per unit) will show the total bill amount, which you will be liable to pay to the electricity department each month.

Step 8: Investment & Profit

It is important that your charging station caters to the needs of EV users. Installing an EV charging station involves minimum capital investment. Though we cannot comment on the profitability at this point in time, it is indeed an upcoming business idea and sooner or later electric cars will catch steam. It is important to choose the right location and have ample space to have high occupancy so as to maximize revenue generation. You can also add on more chargers if your business prospers, given the modular structure.

How many EV charging stations are in India?

Many states in India are proposing their new EV policies which aim to offer various financial incentives to EV manufacturers and promote the manufacturing of electric vehicles and their components in their state. These incentives are designed to further reduce the upfront cost of electric vehicles

and also grant incentives to buyers of hybrid EVs. It is important for more states to have such progressive policies for better air quality and reducing the oil import bill in our country. Many states are also encouraging faster adoption of green mobility, providing a robust EV charging infrastructure, and encouraging R&D in this fast evolving EV technology.

However, the country still lacks decent charging infrastructure. To fast track the adoption of EVs in India, the Centre has plans of setting up 22,000 chargers at petrol pumps and 70,000 across the country in the next few years. Outlets of IOC and BPCL have vowed to install 17,000 charging points over the coming years. According to the Ministry of Power guidelines, there should be at least one EV charging station at every 25 km on both sides of a highway. The national highways authority is adding a charging station for every 40 km-60 km of national highways. It further states that there should be at least one EV charging station, for long-range and heavy-duty EVs, every 100 km on both sides of a highway and in a grid of 3 km by 3 km for the cities. The Power Ministry has sanctioned more than 2,800 electric vehicle charging stations in 68 cities across 25 states/UTs and over 1,500 charging stations across nine expressways and 16 highways under FAME II Scheme. A PLI scheme of ~Rs.18,000 crore has been planned for the production of lithium batteries in the country.

Conclusion

Now you see how you can earn passive income by installing an EV charging station at your home or commercial property. It is important to choose the right partner who not only installs the charging station but also takes charge of maintaining and servicing it from time to time. The relevant EV company should also help you in promoting the charging station, and creating awareness among the EV user communities. Given the opportunities and technology advancements, you would need a good partner who can help you with relevant upgrades and make the most of this booming business idea.



CA Druv Aggarwal

आर्थिक शक्ति की ओर बढ़ता भारत !! लेकिन प्रयास जारी रहने चाहिए

2014 से पूर्व भारत विश्व की बड़ी आर्थिक शक्तों के बीच 10वें स्थान पर गिना जाता था लेकिन 2022 में छलांग लगाते हुए पांचवी आर्थिक शक्ति का स्थान पर आ पहुंचा। वर्तमान में भारत दुनिया की सबसे बड़ी आर्थिक शक्ति कहे जाने वाले अमेरिका, जिसकी मौजूदा स्थिति (अमेरिकी डॉलर की कीमतों पर जीडीपी के मामले में औसतन 255 खरब अमेरिकी डॉलर), चीन (181 खरब अमेरिकी डॉलर), जापान (42 खरब अमेरिकी डॉलर) और जर्मनी (41 खरब अमेरिकी डॉलर) से पीछे है। इधर समाचार मिल रहे हैं कि चीन, जापान और जर्मनी की अर्थव्यवस्था में गिरावट के संकेत मिलने लगे हैं। अनुमान लगाया जा रहा है कि 2027 से 2030 के बीच भारत 50 खरब अमेरिकी डॉलर से अधिक सकल घरेलू उत्पाद (जीडीपी) के साथ जापान को पछाड़ते हुए भारत तीसरी आर्थिक शक्ति की ओर अग्रसर है।

उल्लेखनीय है कि प्रधानमंत्री नरेन्द्र मोदी ने एक कार्यक्रम को सम्बोधित करते हुए गारंटी लेते हुए कहा कि 'हमारे टैक रिकॉर्ड को देखते हुए कहा जा सकता है कि हमारी सरकार के तीसरे कार्यकाल में भारत दुनिया की तीसरी सबसे बड़ी अर्थव्यवस्था बन जाएगा'।

प्रधानमंत्री नरेन्द्र मोदी ने कहा कि वित्त वर्ष 2023 में भारत में प्रति व्यक्ति आय 2 लाख रुपये हैं जो कि 2047 तक बढ़कर 14.90 लाख हो जाएगी। आज जो आयकर की निचली श्रेणी में हैं, उनमें 25 प्रतिशत लोग इस श्रेणी से बाहर निकलकर ऊपर की श्रेणी में आ जाएंगे। साथ ही कहा कि एक राष्ट्र के तौर पर भारतीयों के सामूहिक क्षमता और व्यापक संभावनाओं को दिखा रहा है। लोगों की बढ़ती समृद्धि देश की प्रगति का शुभ संकेत है।

भारतीय स्टेट बैंक के साथ अंतराष्ट्रीय मुद्रा कोष के जुलाई 2023 के वैश्विक आर्थिक पूर्वानुमान के अनुसार, वैश्विक आर्थिक दर 2022 के 3.5 प्रतिशत से घटकर 2023 और 2024 दोनों में 3 प्रतिशत रहने का अनुमान है। परन्तु 2023 में भारत में वृद्धि दर 6.1 प्रतिशत, जबकि 2024 में 6.3 प्रतिशत रहने की आशा है। वास्तव में यह संकेत भारतीय अर्थव्यवस्था में किए गए महत्वपूर्ण सुधारों की देन है। भारत सरकार ने आर्थिक सुधार हेतु कड़े निर्णय लेते हुए देश में जीएसटी, दिवाला और दिवालियापन संहिता, कॉर्पोरेट करों की दरों में उल्लेखनीय कमी, मेक इन इंडिया और स्टार्ट-अप इंडिया जैसी रणनीतियों के साथ देश का उत्पादन को प्रोत्साहन देने हेतु अनेक योजनाओं को लागू किया। पूंजी निवेश परिव्यय में लगातार तीसरे वर्ष उल्लेखनीय वृद्धि देखने के साथ ही 10 लाख करोड़ रुपये तक पहुंचना भारत दुनिया की सबसे तेजी से मजबूत होती अर्थव्यवस्था होने के संकेत देखे जा सकते हैं।

व्यापक सुधारों का परिणाम देखने में आने लगा है कि इस वर्ष के 10 अगस्त तक वार्षिक आधार पर प्रत्यक्ष कर संग्रह में 17.33 प्रतिशत की उछाल के साथ 5.84 लाख करोड़ रुपये का रहा जबकि इस संग्रह में 69,000 करोड़ का रिफंड भी शामिल है। कुल प्राप्त कर संग्रह में रिफंड की राशि घटाकर गणना की जाती है। यह राशि बजट 23-24 के प्रत्यक्ष कर संग्रह के बजटीय अनुमान का 32.03 प्रतिशत बैठ रहा है।

सरकार ने चालू वित्त वर्ष के लिए प्रत्यक्ष कर संग्रह 18.23 लाख करोड़ रहने का अनुमान व्यक्त किया था। ज्ञातव्य रहे कि वर्ष 22-23 में यह लक्ष्य 16.61 लाख करोड़ के प्रत्यक्ष कर संग्रह की तुलना में 9.75 प्रतिशत है।



बात करें वित्त वर्ष 2022-23 (कर निर्धारण वर्ष 2023-24) हेतु दाखिल आयकर रिटर्नस् की संख्या की तो पिछले सालों की तुलना में संतोष तो व्यक्त किया जा सकता है परन्तु देश की आबादी के हिसाब से मजबूत होती अर्थव्यवस्था के आधार पर संतोष करना बेमानी ही कहा जाना चाहिए। एसबीआई द्वारा जारी एक रिपोर्ट के अनुसार वित्त वर्ष 2022-23 (कर निर्धारण वर्ष 2023-24) में राज्यवार (अनुमानित) डाँटा शेयर करते हुए कहा कि नये करदाताओं की संख्या में महाराष्ट्र 64 लाख के पहले स्थान पर, दूसरे स्थान पर उत्तर प्रदेश 52 लाख, गुजरात तीसरे स्थान और राजस्थान 34 लाख आईटीआर के साथ चौथे स्थान पर रहा है। अन्य प्रदेशों में पंजाब 25 लाख के साथ सातवें स्थान पर, हरियाणा 20 लाख के साथ 11वें स्थान पर, दिल्ली 18 लाख के साथ 13वें स्थान पर, उत्तराखंड में 6 लाख नये करदाताओं ने आईटीआर दाखिल किये। अंतिम तिथि 31 जुलाई 2023 तक 6.80 करोड़ कुल आईटीआर दाखिल हुए थे, जबकि 31 दिसम्बर 2023 तक देरी शुल्क के साथ अभी और भी दाखिल होने हैं। अतः यह संख्या 10 करोड़ से भी अधिक हो सकती है। लेकिन 31 जुलाई 23 तक दाखिल 6.80 करोड़ की संख्या

अच्छे संकेत देने के साथ कहा जा सकता है कुल मिलाकर जुलाई 2013 तक के आंकड़े मुकाबले उत्साहजनक संख्या है। लेकिन यक्ष प्रश्न यही उठता है कि 140 करोड़ की आबादी के साक्षेप में 6.80 अथवा 10 करोड़ की संख्या के साथ अप्रत्यक्ष कर प्रणाली 'जीएसटी' से प्राप्त कर संग्रह को जोड़ दें फिर भी मजबूत अर्थव्यवस्था का आधार नहीं कहा जा सकता।

निसंदेह मोदी सरकार देश की अर्थव्यवस्था को विश्व की तीसरी अर्थव्यवस्था के स्थान पर लाने के लिए प्रयासरत हैं। परन्तु देश में 'कर वातावरण' बनाने के गंभीर प्रयास करने होंगे। क्योंकि अभी तक प्रतिवर्ष दाखिल होने वाले आईटीआर की संख्या कुल आबादी के तुलना में 10 प्रतिशत भी बैठ रही है, और जीएसटी के अन्तर्गत पंजीकृत डीलर्स की संख्या 5 प्रतिशत ही बैठ रही है।

मोदी सरकार 2027 से 2030 तक विश्व के तीसरी आर्थिक शक्ति बनाने हेतु प्रयासरत है, विचार करना होगा कि जैसे-जैसे देश में 'मेक इन इंडिया' कार्यक्रम को सफल बनाने के साथ टैक्स की दृष्टि से अपेक्षित राजस्व प्राप्त करने के लिए जीएसटी में अधिक से अधिक पंजीकृत डीलर्स

बनाने हेतु पंजीयन आवंटित करने और सरलता के साथ प्रोत्सादन देते हुए अधिक से अधिक राजस्व प्राप्त करते हुए राजस्व संग्रह बढ़ाने पर भी ध्यान देना होगा।

कुल मिलाकर देश में 'कर वातावरण' पैदा करने के लिए यह आवश्यक है टैक्सेशन नियम एवं कानून सरल और व्यवहारिकता की नीति बनानी और लागू करनी होगी और देश के प्रत्येक नागरिक को लागू प्रत्यक्ष एवं अप्रत्यक्ष कर प्रणाली से जोड़ने का प्रयास होना चाहिए, ताकि देश के विकास में प्रत्येक नागरिक की भागीदारी सुनिश्चित हो सके। * पराग सिंहल*, राष्ट्रीय महासचिव एसोसिएशन ऑफ टैक्स पेयर्स एंड प्रोफेशनल (नेशनल फोरम)



Parag Singh

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पान मसाला निर्माताओं को प्रतिदिन के उत्पादन

बिजली व जेनरेटर रीडिंग का हिसाब रखना व
मासिक विवरण जी.एस.टी. पोर्टल पर अपलोड करने होंगे

राष्ट्रीय स्तर के ब्राँडेड पान मसाला निर्माता हैं। छोटे-छोटे अन्य लघु व मध्यम स्तर के पान मसाला उत्पादक भी देश के सभी प्रान्तों में पाये जाते हैं। केन्द्रीय उत्पाद शुल्क व प्रांतीय वैट के समय से ही सरकार इसे एक संवेदनशील वस्तु मानते हुए कार्यवाही कर रही है। आज भी जी.एस.टी. विभाग भी इस व्यवसाय पर पैनी नजर रखे हुए है। जी.एस.टी. में भी कर का आरोपण इस व्यवसाय में काफी अधिक है। ब्राँडेड पान मसाला पर जी.एस.टी. 28 प्रतिशत के साथ उपकर खुदरा मूल्य पर 32 प्रतिशत है, तम्बाकू पर 28 प्रतिशत जी.एस.टी. है और उपकर खुदरा मूल्य पर 56 प्रतिशत है। वहीं गैर-ब्राण्डेड पान मसाला पर जी.एस.टी. 28 प्रतिशत,

उपकर 60 प्रतिशत है और तम्बाकू पर जी.एस.टी. 28 प्रतिशत है, उपकर 160 प्रतिशत है। अधिकतर सादे पान मसाले के साथ-साथ तम्बाकू मिलाकर भी उसका सेवन किया जाता है।

पान मसाला की अलग और तम्बाकू की अलग बिक्री की जाती है। ध्यान रहे कि इतनी अधिक राशि का कर आरोपण किसी अन्य व्यवसाय में नहीं है। सरकार को इस ओर चिन्तन करना होगा। कर में बढ़ोत्तरी पान मसाला व्यवसाय पर लगातार बढ़ायी जा रही है। इस व्यवसाय पर नित नयी-नयी औपचारिकताएं सही राजस्व की प्राप्ति के दृष्टिगत निर्धारित की जा रही हैं।

केन्द्रीय उत्पाद शुल्क के दौर में पान मसाला व्यवसाय पर समाधान योजना पाउच पैकिंग मशीन, उसकी क्षमता एवं स्पीड आदि के आधार पर लागू की गयी थी। अब इस व्यवसाय पर प्रभावी नियन्त्रण करने हेतु केन्द्रीय अप्रत्यक्ष कर एवं सीमा शुल्क बोर्ड, राजस्व विभाग, वित्त मंत्रालय, भारत सरकार द्वारा 31 जुलाई 2023 को विज्ञप्ति संख्या 30/2023-केन्द्रीय कर जारी की गयी है। इस अधिसूचना के माध्यम से पान मसाला व्यवसाय पर अनेकों अनुपालन की औपचारिकताएं निर्धारित की गयी हैं।

पान मसाला निर्माताओं द्वारा अनुपालन की औपचारिकताएं



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1. 30 दिन के अन्दर 30 अगस्त 2023 तक पंजीकृत व्यापारी के व्यापारिक स्थल पर कितनी पाउच पैकिंग मशीन का उपयोग किया जा रहा है। इसका विवरण जी.एस.टी. पोर्टल पर फार्म एस.आर.एम.-पू में अपलोड करना होगा। इसमें मशीन का मॉडल, निर्माता का नाम, कहां स्थापित है, पैकिंग क्षमता, बिजली खपत प्रति घंटा के विवरण देने होंगे। मशीन का यूनिक आई.डी. पोर्टल पर जनरेट होगा।

प्रत्येक मशीन का एक यूनिक आई.डी. काॅमन पोर्टल पर जनरेट होगा।

5. पंजीकृत उत्पादक द्वारा यदि किसी अन्य विभाग में उत्पादन सम्बन्धी विवरण प्रस्तुत किये गये हैं तो उसके विवरण फार्म एस.आर.एम.-I में 15 दिन के अन्दर जी.एस.टी. पोर्टल में अपलोड करना होगा। किसी अन्य सरकारी विभाग या एजेन्सी में इस विज्ञप्ति जारी होने की तिथि से पूर्व यदि उत्पादन सम्बन्धी विवरण प्रेषित किये गये हैं

प्रयुक्त होने वाले सभी इनपुट जिसमें कच्चा माल, पैकिंग मैटेरियल, प्रोसेसिंग मैटेरियल आदि इनपुट का एक रजिस्टर फार्म एस.आर.एम.-पू में व्यापार स्थल पर रखना होगा। इस विवरण में इनपुट का एच.एस.एन. कोड, वस्तु का विवरण, प्रतिदिन की प्रारम्भिक बाकी, कितना उत्पादन हुआ है, कितना उत्पादन मात्रा व मूल्य में हुआ है, कितनी मात्रा का निर्माण में उपभोग हुआ है, कितनी वेस्टेज है और

उत्पादन की समाप्ति पर कितनी इनपुट शेष है, इसके विवरण रखे जाएंगे। यह रजिस्टर प्रतिदिन के हिसाब से रखा जाएगा।

8. बिजली मीटर का लॉग बुक को प्रतिदिन के हिसाब से रीडिंग का रिकॉर्ड रखना होगा। लॉग बुक में उत्पादन के प्रारम्भ में कितनी मीटर रीडिंग थी, कितनी यूनिट का उपभोग हुआ है फाइनल मीटर रीडिंग का रिकॉर्ड रखा जाएगा। इसी तर्ज में जेनरेटर हेतु लॉग बुक भी रखना होगा जिसमें मीटर रीडिंग का रिकॉर्ड रखना होगा। यह विवरण उत्पादन रजिस्टर फार्म एस.आर.एम.-पू में रखना होगा।

9. इसके अतिरिक्त मासिक रूप से उस मास की समाप्ति से 10 दिन के अन्दर मासिक विवरण फार्म एस.आर.एम.-ए में पोर्टल में अपलोड करना होगा। फार्म एस.आर.एम.-ए में इनपुट के हिसाब से उत्पादन के विवरण, इलेक्ट्रीसिटी एवं जेनरेटर की

मीटर रीडिंग भी मासिक रूप से रखी जाएगी।

10. ब्राण्डेड मसाले के मामले में मशीन के अनुसार भी उत्पादन के विवरण प्रस्तुत करने होंगे।



Parag Singhal

2. नये पान मसाला उत्पादक को जी.एस.टी. पंजीयन में पाउच पैकिंग व मशीन के विवरण फार्म एस.आर.एम.-पू जी.एस.टी. पोर्टल पर 15 दिन के अन्दर अपलोड करना होगा।

3. व्यापारिक स्थल पर नयी मशीन स्थापित करने के मामले में 24 घंटे के अन्दर जी.एस.टी. पोर्टल पर फार्म एस.आर.एम.-II में विवरण अपलोड किये जाएंगे।

4. यह विवरण अपलोड करने के उपरान्त

तो यह फार्म एस.आर.एम.-पू में विज्ञप्ति जारी होने की तिथि से 15 दिन अर्थात् 15 अगस्त तक पोर्टल पर प्रस्तुत करना होगा।

6. यदि व्यापारी के पंजीकृत व्यापारिक स्थल से कोई पाउच पैकिंग मशीन हटायी जाती है तो इसकी सूचना 24 घंटे के अन्दर जी.एस.टी.एन. पोर्टल पर फार्म एस.आर.एम.-IIB में अपलोड करनी होगी।

7. प्रत्येक पंजीकृत निर्माता को निर्माण में





FTII

GLIMPSES *of* EVENTS



Federation team met Hon'ble Lt Governor Jammu and Kashmir Sh. Manoj Sinha and discussed many issues related to trade and industries



Dr. Sanjay Bansal in a meeting with Sh. Sanjeev Kumar Garg, Director Airport, Jammu



In a meeting with Shri Tashi Abastan, Chief Justice Jammu and Kashmir and Ladakh High Court, with Federation Team Members regarding many important issued related to business community

2बी में प्रदर्शित राशि से अधिक आई.टी.सी. दावे पर पोर्टल स्वयंमेव कार्यवाही नोटिस डी.आर.सी.-01सी जनरेट करेगा

जी.एस.टी. परिषद की संस्तुति पर भारत सरकार ने 04 अगस्त, 2023 को विज्ञप्ति संख्या 38/2023 के तहत जी.एस.टी. नियमावली में एक नया नियम 88-डी शामिल कर प्रभावी किया गया है। इस नियम के तहत यदि व्यापारी अपने टैक्स पीरिएड के दाखिल जी. एस. टी. आर. - 3 बी रिटर्न में

जी.एस.टी.आर.-2बी में प्रदर्शित हो रही है, उतनी ही धनराशि की आई.टी.सी. व्यापारी को अनुमन्य होगी।

अब इस नये नियम के तहत यह कार्यवाही जी.एस.टी.एन. पोर्टल अपनी मशीनरी तंत्र से

कार्यवाही के तहत दो विकल्प उपलब्ध होंगे।

*प्रथम विकल्प के तहत कारोबारी ने आई.टी.सी. की अधिक धनराशि जो जी.एस.टी.आर.-3बी के साक्षेप में दावा किया है। उस आई.टी.सी. की धनराशि को डी.आर.सी.-03 के माध्यम से धारा-50 के तहत ब्याज सहित रिवर्स कर दे। यदि इनपुट

टैक्स क्रेडिट की जमा बाकी उपलब्ध नहीं है तो कैश चालान के माध्यम से जमा कर डी.आर.सी.-03 करे।
द्वितीय विकल्प है कि इस सम्बन्ध में अपना स्पष्टीकरण 7 दिन के अन्दर जी.एस.टी.एन. पोर्टल पर डी.आर.सी.-01सी के पार्ट-बी में अपलोड करनी होगी।
स्पष्टीकरण प्रस्तुत करने की स्थिति में यदि विभागीय अधिकारी सन्तोषजनक नहीं पाते हैं तो उस व्यापारी के खिलाफ कर, ब्याज व अर्थदण्ड आरोपण की कार्यवाही यथास्थिति धारा-73 व धारा-74 के तहत सुनिश्चित की जाएगी।

अतः व्यापारियों को इस ओर विशेष ध्यान देना होगा

आई. टी. सी. की धनराशि का दावा जी.एस.टी.आर.-2बी में उसी टैक्स अवधि में दिख रही आई.टी.सी. की धनराशि से अधिक करेगा तो इस नियमावली के तहत कार्यवाही होगी। इस कार्यवाही का मुख्य आधार यह है कि सामान्य तौर पर जी.एस.टी. नियमावली के नियम 36;4द्ध के तहत जितनी इनपुट टैक्स क्रेडिट की धनराशि व्यापारी के जी. एस. टी. एन. पोर्टल के

स्वयंमेव करेगा। सिस्टम से डी.आर.सी.-01सी में नोटिस स्वयंमेव जनरेट होगी। इस नोटिस के पार्ट-ए में मिसमैच का विवरण होगा। यह नोटिस जी.एस.टी.एन. पोर्टल पर प्रदर्शित होगी। साथ - साथ व्यापारी के पंजीकृत ई-मेल आई.डी. पर भी यह नोटिस प्रेषित की जाएगी। अधिक आई.टी.सी. का दावा करने पर स्पष्टीकरण हेतु 7 दिन का वक्त व्यापारी को मिलेगा। इस कारण बताओ नोटिस की

ताकि
जी.एस.टी.आर.-1 दाखिल करना ब्लाॅक होने से बचाव हो सके।

उनका



Parag Singh

China's Deflationary Trap and the Sectoral Impacts for India

Writing about China's ills will certainly invite yawns from most of the quarters as the social and mainstream media have been swarmed by countless articles in the recent past on its economic troubles. Some of these have termed China's challenges as Japanification of China while others like Noahopinion column had taken a deep dive into the dragon's ills to provide insights on how China's economy has run off the rails. The magazine Economist had stopped short of saying that it will never regain its glory days. Given these innumerable views flooding the media, it will be extremely challenging for anyone to add anything new to the perspectives that have already been provided by those posts. So, what we intend to write here is not about the China's economic woes, but about the implications for certain Indian sectors that may be useful from an investment perspective for readers.

Understanding China is not easy. It hardly reveals anything. Notwithstanding its general opaqueness, one thing it doesn't want to hide is its secret wish for inflation.

While the rest of the world is busy in battling to tame inflation, China is busy worrying about falling prices. While falling prices are good, it is only up to a point. If people start expecting prices to fall precipitously, then they start holding back buying which in turn leads to further fall in prices and so on. Eventually what we get is a vicious fall in demand.

When an economy gets caught into such a downward spiral, it is not easy to get out of this muddle of deflationary trap. Japan will know it better. It is three decades since Japanese economy got into this deflationary entanglement. They are yet to find a way out. If right policy tools are not used, China may be staring at a similar fate. Policy response from the central regime so far is not very encouraging. To know what triggered this spiral in China, as mentioned in the beginning, there are innumerable columns which readers can tap from social to mainstream media. We will skip that and straight dive into the devious impacts that the deflationary China can have on certain

sectors.

As the domestic demand collapses in China from the impact of deflation, where will the Chinese companies find refuge? Of course, it will be in export markets. But export markets are not what they used to be before the pandemic. Supply chain de-risking and China+1 are no longer a back-room discussion as it used to be pre-covid. It is now a mainstream mandate for global management. In such a scenario, if global corporates have to sidestep China+1 policy, the offer has to be very compelling. This is precisely where Chinese aggression on exports pricing will come into play.

If there is any one trend that Indian companies are worried on Chinese slowdown, it is this ultra-aggressive pricing from China in export markets. Sectors that are more capacity-driven with little to differentiate in terms of value proposition will be the ones that are most vulnerable in this Chinese price aggression. Of course, what comes to the top of the mind are

commodities and metals. The fear is it may not stop there. As witnessed in some of the specialty chemicals and agrochemicals over last few months, the deflationary pressure from China might seep into even the extended value-added commodities like aroma and crop protection chemicals. India being import



intensive economy, falling commodity prices in one sense are good as it will aid consumption.

However, it will hurt the commodity producers and exporters. For example, it was not very long back that aroma chemicals sector was celebrated as a rising star with secular global demand and China+1 acting as attractive tailwinds. Now, with Chinese dumping on global markets, tide has turned for them with many of them reporting losses for the last quarter for the first time. When prices fall, what adds fuel to the fire is the inventory destocking. In anticipation of further fall in prices, the intermediaries cut the stocking levels to protect from inventory losses. So, it is a double whammy for many sectors with demand pressure from channel destocking and realization pressure from Chinese deflation, leading them to report one of the worst profitability numbers in recent times.

While China+1 play may come to the rescue in the medium to long-term, in the immediate short-term, companies in sectors where China has a noticeable over-capacity,

may face continuing pressure on profitability and on revenues. Since valuation multiples have not corrected commensurate with the fall in earnings, such sectors are a clear avoid for investors at this point of time unless some kind of anti-dumping duty measure comes into force.

Of course, this could change, if China uses the right policy tools in terms of looking at stimulus to drive consumption rather than stimulus to drive further investments. In the event of China successfully scripting stimulus that will steer clear of the deflationary trap, then new opportunities could emerge in the same sectors which are currently undergoing pressure from Chinese dumping. But that may be too much to expect from the current Chinese regime. But who knows, things could change as it did course-correction during Covid lock-down by easing them under global pressure. For now, it is a wait and watch for investors. To quote WSJ, "Ideology is driving China's economic policy now to a degree not seen since the country's opening to the West nearly half a century ago, deterring its leaders from

taking the right steps to spur the sputtering economy".

Further, as per the research firm Continuum Economics, China has as much as a 30% chance of experiencing a "hard landing" this year despite the nation's efforts at stimulating the economy using fiscal and monetary policy. It goes on to add that, the pessimism comes as recent data showed the economic outlook worsening with bank loans plunging to a 14-year low last month, while deflation is setting in amid contracting exports. In another sign of global investors losing confidence on China's ability to shore up its economy, the yuan traded internationally is seen further falling by 4% to 7.6 to a dollar by year end from its already weak level of 7.29 now - currency has already tumbled by over 5%+ from beginning of the year. Interesting times!



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Feature of this Scheme

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

Conditions Apply*



Feature of this Scheme

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

Conditions Apply*



Features of this Scheme

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

*Conditions Apply

Credit rating downgrade: All about the Fitch move and the Asia spillover

Fitch Ratings has downgraded the US' sovereign credit grade by one level from AAA to AA+ on the basis of 'ballooning fiscal deficits and erosion of governance' that have caused repeated debt limit emergencies over the past two decades, it was reported on August 2.

The Fitch downgrade echoes a similar move made by Standard & Poor's Global Ratings in 2011 due to the government's borrowing limit, as per an Associated Press report. The standoff then had raised the US Treasury borrowing costs by \$1.3 billion that year, as per a 2012 report by the Government Accountability Office.

Over time, a lower credit rating could raise borrowing costs for the US and here's all you need to know about the situation.

Fitch's statement of reasons

While the move seems to have caught US officials by surprise, all three major agencies had warned the country its AAA credit grade is at risk, as per an AP report. Earlier in May, Fitch had put the US credit on 'Rating Watch Negative' – an implicit warning that a downgrade may come.

"Tax cuts and new spending initiatives coupled with multiple economic shocks have swelled budget deficits, while medium-term challenges related to rising entitlement costs remain largely unaddressed. The rating downgrade of the United States reflects the expected fiscal deterioration over the next three years, a high and growing general government debt burden, and the erosion of governance relative to 'AA' and 'AAA' rated peers over the last two decades," Fitch said in a statement.

Fitch's report cited "a steady deterioration

in standards of governance over the last 20 years" and said "repeated debt-limit political standoffs and last-minute resolutions have eroded confidence in fiscal management."

The statement further forecasts the country's rapidly swelling debt burden to reach 118 percent of gross domestic product (GDP) by 2025, over 2.5x higher than the 'AAA' median of 39.3 percent. It also noted that the debt-to-GDP ratio will rise in the longer term making the US 'increasingly vulnerable to future economic shocks'.



Officials' react with surprise

US Treasury Secretary Janet Yellen called the downgrade 'arbitrary and outdated' adding that "Fitch's decision does not change what Americans, investors, and people all around the world already know: that Treasury securities remain the world's preeminent safe and liquid asset, and that the American economy is fundamentally strong."

Besides Yellen, other economy watchers also expressed surprise over the move. Mohamed El-Erian, chief economic adviser at Allianz SE expressed puzzlement over the timing and many aspects of the

announcement.

Former Treasury Secretary Larry Summers also criticised Fitch. "The United States faces serious long-run fiscal challenges, but the decision of a credit rating agency today, as the economy looks stronger than expected, to downgrade the United States is bizarre and inept."

"This is a bizarre and baseless decision for Fitch to make now. US governance, by Fitch's measures, had improved during the Biden presidency. It simply defies common sense to take this downgrade as a result of what was really a mess caused by the last administration and reckless actions by congressional Republicans," a senior Biden administration told Reuters.

The official added that it would be surprising to see a significant increase in federal borrowing costs as a result of the downgrade, based on the limited market reaction so far, and a decline in rates after the 2011 downgrade.

Announcement causes ripples

Yields on two-year Treasuries fell three basis points to 4.87 percent after the ratings downgrade, while those on 10-year US bonds slipped one basis points to 4.01 percent, as reported.

The yield on 30-year US debt rose to the highest in almost nine months on August 1 as the Treasury Department prepared to ramp up issuance of longer-dated securities to fund its widening budget deficit.

On July 31, the Treasury increased its net borrowing estimate for the July-through-September quarter to \$1 trillion, more than some analysts expected and well above the \$733 billion it had predicted in early May. The Treasury will preview its quarterly

financing plans on Wednesday at 8:30 a.m. in Washington.

On the political front, Democrats have called out Republicans for dragging decisions on the US debt ceiling in May this year. While Republicans are citing 'Bidenomics' for the downgrade.

The Democrats on the Ways and Means Committee, in a statement called the default crisis a "manufactured by the Republicans". Biden's re-election campaign spokesman Kevin Munoz and White House Press Secretary Karine Jean-Pierre also blamed Trump and congressional Republicans for the downgrade; while House GOP campaign spokesman Jack Pandol blamed 'Bidenomics'.

Uncertainty injected in markets

US stock futures fell after the Fitch

downgrade. Dow Jones Industrial Average futures slid by 75 points, or 0.2 percent. S&P 500 and Nasdaq-100 futures dipped 0.3 percent and 0.4 percent, respectively. Advanced Micro Devices rose 2 percent in extended trading after reporting better-than-expected quarterly results. The broad market index fell 0.27 percent, while the Nasdaq Composite declined 0.43 percent. Meanwhile, the Dow Jones Industrial Average added 71.15 points, or 0.2 percent. At one point during the session, the Dow reached its highest level since February 2022.

"Most of the Asia turmoil this morning and the Treasury yields move is triggered by the Fitch decision. It's kind of a short-term knee-jerk reaction, so we will have to wait and watch for how this pans out," said Manishi Raychaudhuri, head of Asia Pacific equity research at BNP Paribas said.

Asian stocks also traded lower. The MSCI's broadest index of Asia-Pacific shares fell 0.5 percent. Japan's Nikkei slid by 1.2 percent, while Australian shares edged down 0.5 percent. China's mainland benchmark and Hong Kong's fell by 0.3 percent and 0.5 percent, respectively.

"This basically tells you is the US government's spending is a problem. It's an unsustainable budget situation because the economy can't even grow its way out of this problem going forward. Therefore, they're going to have to either tackle it or accept the consequences of potential further additional downgrades," said Steven Ricchiuto, US chief economist, Mizuho Securities said.



Arun Sabharwal

Indian Railway Appoints Dr. Sanjay Bansal As Zonal Board Member Northern Railway Ministry of Railway

Dr. Sanay Bansal National President of FTII (Federation of Trade and Industry of India) has been appointed as a zonal board member of Northern Railways by Indian Railways.

The objective of this appointment is to provide opportunities for frequent consultation between Railways and users (passengers) on matters relating to and including improvement in the service provided by the Railways.

His appointment will contribute to the betterment of the services provide by the Railways to the passengers and overall development of the railway stations of Northern zone.

It's a matter of pride for the people of Jammu as Dr. Sanjay Bansal got appointed as zonal board member for the Northern Railways , he is also a member of many committees like GST grievance redressal committee, Red Cross executive committee, RBI committee, member of Board of governance of many colleges.



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Types of EV chargers

There are two types of EV chargers based on type of current. The AC charges are comparatively slow chargers and DC has a range of fast charging capabilities. Further these chargers are categorized by the protocol they use like the CCS, CHAdeMO, GB /T. Where CCS comes from the European background, the CHAdeMO comes from Japan while GB/T is a Chinese protocol.

According to experts, the typical cost of installing an EV charging point ranges between Rs 1 lakh to Rs 50 lakh, depending on the type of chargers installed.

The expenditure of establishing a EV charging station in comparison to other sorts of businesses, the cost of setting up a charging station is fairly low. The Indian government has concluded that no license is required to build charging infrastructure as long as it meets the 'Ministry of Power' standards.

As India assesses the potential of a sustainable future following the fourth industrial revolution, technological breakthroughs such as electric automobiles are dominating most debates.

The advent of charging stations is quickly becoming a game-changer in the Indian business world. It's going to be similar to opening a petrol pump that has limitless and everlasting business potential in India. Charging stations are on their way to expanding and grabbing the global market in the coming years.

Need for a charging station

Businesses are increasingly going digital to break the cycle of escalating pollution and limit the usage of natural resources, which raises CO2 emissions in our environment. Currently, our country is riding the EV wave. According to data from the Union Ministry of Road Transport and Highways, total registered EV volumes across all segments combined reached in millions. It

goes on to say that registered EV sales will surpass million in just two months in 2023. According to the NITI Aayog report, the country is aiming for a 30% market share in the EV industry by 2030. All of these figures show that India is steadily moving toward an EV revolution.

To begin, let us define the services supplied by a charging station. Motorcycles, scooters, and other electric vehicles on city streets. Prior, electric vehicles were charged at home. However, not all locations offer a dedicated charging station. However, as technology advances, firms are now establishing charging stations in parking lots or on the road to facilitate charging services.

Cost of setting up a charging station

There are two components of expenditure which decide the financial viability of any business, namely -the capital and operational expenditure. The operational expenses of running any business are also very critical for its sustenance. In case of charging stations there are practically no fixed operational expenses.

The expenditure of establishing a charging station in comparison to other sorts of businesses, the cost of setting up a charging station is fairly low.

The Indian government has concluded that no license is required to build charging infrastructure as long as it meets the 'Ministry of Power' standards. As a result, there is no need for a special permission to transmit, distribute, or exchange power for the purpose of charging electric car batteries. As a result, the expense of constructing EV charging stations is limited to chargers, electricity, software, infrastructure, advertising, employees, and maintenance.

According to experts, the typical cost of installing an EV charging point ranges between Rs 1 lakh to Rs 50 lakh, depending

on the type of chargers installed. Standard expenses include the cost of a new electrical connection, civil work, technicians and workers, maintenance, advertising, marketing, EVSE management software and integration, and site contract.

Types of EV chargers

There are two types of EV chargers based on type of current. The AC charges are comparatively slow chargers and DC has a range of fast charging capabilities. Further these chargers are categorized by the protocol they use like the CCS, CHAdeMO, GB /T. Where CCS comes from the European background, the CHAdeMO comes from Japan while GB/T is a Chinese protocol. Use of any of this technology in the charging system depends upon the market demand. In India, mostly EVs are on the CCS protocol.

Fast Chargers

These are fast chargers for any EV and are usually positioned along major roads throughout the country. The devices deliver high-power direct current (DC) to quickly recharge an EV. Fast chargers can be used with vehicles that have high battery capacity that are capable of rapid charging. Hence two and three vehicles do not have the provision of fast charging. This machine capacity generally ranges from 15 kw to 150 kW. However, the fast charging also depends upon the capacity of the EV to take charge in a specified time. These can be installed at places where there can be a provision of high-power availability.

Slow Chargers

The AC chargers provide slow charging for the EVs. These slow chargers require less power and hence can be installed at any domestic complexes easily. However, they require an average time of 6-14 hours. They are cheaper and easy to handle. Mostly two and three-wheeler EVs use these type of chargers

Countries Adopting UPI Increasing

The adoption of UPI (Unified Payments Interface) is rapidly increasing among countries worldwide, marking a significant shift towards digital payments and financial inclusion. Several countries have already incorporated or are in the process of adopting UPI for digital transactions and payments. These countries include Bhutan, Nepal, Oman, the UAE, France, Malaysia, Singapore, and the United Kingdom. The introduction of UPI facilitates seamless and convenient mobile-based payments for individuals traveling abroad and enables

enhance remittance services, and bridge the digital divide. The list of countries that will support UPI payments includes Singapore, Canada, Australia, the UAE, the USA, Saudi Arabia, Oman, Qatar, Hong Kong, and the UK.

The increasing adoption of UPI offers several advantages for both India and its trading partners. Firstly, it fosters economic cooperation and enhances bilateral trade relations. By embracing UPI, countries can facilitate smoother and more efficient

currency fluctuations and economic uncertainties. This trend towards de-dollarization reflects the scarcity of US dollars in certain regions and the desire for alternative currencies in global trade.

However, there are challenges that need to be addressed for a seamless implementation of UPI in bilateral trade agreements. One major concern is the development of robust infrastructure to support the widespread adoption of UPI. This includes ensuring secure and reliable payment networks, upgrading digital infrastructure, and providing adequate training and support for businesses and individuals utilizing UPI.

Another challenge is related to the stability and convertibility of the Indian Rupee, as it is the currency used in UPI transactions. It is crucial to maintain confidence in the Rupee's value and ensure its convertibility to other currencies. This requires effective monetary policies, transparent economic governance, and measures to address any concerns about the stability of the Indian Rupee.

In conclusion, the adoption of UPI in bilateral trade agreements is a global trend driven by factors such as the scarcity of US dollars, the need for energy products and raw materials, and the desire for greater financial independence. The use of UPI offers benefits for both India and its trading partners, including enhanced economic cooperation, reduced transaction costs, and greater stability. However, challenges such as infrastructure development and concerns about the stability and convertibility of the Indian Rupee need to be addressed for a seamless implementation of UPI in bilateral trade agreements.



cross-border remittances.

The National Payments Corporation of India (NPCI) has taken a step further by allowing non-resident Indians (NRIs) to utilize UPI for sending and receiving money while abroad. UPI is a real-time payments system in India that enables instant funds transfer between bank accounts using a mobile phone. By extending UPI globally, the NPCI aims to promote financial inclusion, boost cross-border trade, encourage digital payments,

for intermediaries and decreasing the reliance on traditional banking systems. This cost-effectiveness benefits businesses and individuals engaged in cross-border trade and remittances.

Furthermore, the adoption of UPI contributes to greater financial stability and independence. By diversifying their payment systems and reducing dependence on a single currency like the US dollar, countries can mitigate risks associated with

Impact Of Road Infrastructure Development On Indian Economy

The impact of road infrastructure development on Indian economic growth has been significant and transformative. Over the years, India has undertaken substantial investments in road networks, highways, and transportation systems. These infrastructure developments have played a crucial role in boosting various sectors of the economy, improving connectivity, facilitating trade, and enhancing overall socio-economic development. Here's an exploration of the key ways in which road infrastructure development has influenced Indian growth:

1. Enhanced Connectivity:

Road infrastructure has connected regions, cities, towns, and rural areas, fostering integration and reducing geographical disparities. This enhanced connectivity has facilitated the movement of people, goods, and

services, enabling more efficient access to markets, education, healthcare, and employment opportunities.

2. Trade and Commerce:

Efficient road networks have facilitated the movement of goods across the country, lowering transportation costs and reducing transit times. This has had a positive impact on trade, manufacturing, and agriculture. Better road connectivity has allowed agricultural produce and manufactured goods to reach consumers and markets more quickly, contributing to increased economic activity.

3. Industrial Development:

Improved road connectivity has attracted investment in industries and

manufacturing. Industries can now be established in areas with better transportation links, which reduces logistics costs and ensures a steady supply of raw materials and distribution of finished products.

4. Rural Development:

Road infrastructure has been instrumental in connecting rural areas to urban centers, providing rural communities with better access to urban markets, healthcare, education, and social services. It has also opened opportunities for rural entrepreneurship and agri-business development.

5. Employment Generation:

Road infrastructure projects have generated employment in both construction and related sectors.



Additionally, the improved connectivity has spurred economic growth in areas adjacent to highways and roads, leading to job creation in various sectors.

6. Tourism Boost:

Enhanced road connectivity has made previously remote or less accessible tourist destinations more reachable. This has led to the growth of the tourism industry, generating revenue and employment opportunities.

7. Supply Chain Efficiency:

Efficient road networks have improved supply chain management, reducing lead times and enabling companies to respond more effectively to market demand. This efficiency has contributed to cost savings and improved competitiveness.

8. Agricultural Growth:

Better road connectivity has enabled farmers to access markets more easily, reducing post-harvest losses and improving income. Farmers can now sell their produce at competitive prices in distant markets, leading to increased agricultural productivity.

9. Real Estate Development:

Improved road networks have contributed to the growth of real estate sectors in urban and peri-urban areas. These areas become more attractive for residential and commercial development due to improved accessibility.

10. Economic Corridor Development:

The establishment of economic corridors, such as the Delhi-Mumbai Industrial Corridor (DMIC), has led to the development of industries and infrastructure along designated routes, fostering economic growth in specific regions.

11. Socio-Economic Inclusion:

Road infrastructure has improved access to social services like healthcare and education for underserved communities. It has also enhanced mobility for marginalized populations, enabling them to participate more actively in economic activities.

12. Regional Balanced Development:

Efforts to develop road infrastructure in previously neglected regions have contributed to more balanced regional development. These areas have witnessed increased economic activity and improved quality of life.

13. Foreign Direct Investment (FDI):

Improved infrastructure, including road connectivity, makes India more attractive to foreign investors. Investors see efficient transportation networks as essential for moving goods and materials within the country.

14. Environmental Benefits:

Modern road infrastructure can contribute to reducing traffic congestion and pollution through the implementation of better road designs and traffic management strategies.

In conclusion, the impact of road infrastructure development on Indian growth has been profound and multi-faceted. It has not only improved connectivity but has also acted as a catalyst for economic development across sectors. The continued investment in road networks and transportation systems remains crucial for sustaining and accelerating India's economic growth trajectory, fostering inclusivity, and positioning the country as a competitive player in the global economy.

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निदेशक द्वारा अपनी व्यक्तिगत अचल सम्पत्ति कम्पनी को किराये पर देने पर आर.सी.एम. के तहत जी.एस.टी. अदा नहीं करनी होगी

जी.एस.टी. के कानून व नियम के तहत सामान्य तौर पर जी.एस.टी. की दर माल की बिक्री व सेवा प्रदान करने पर लागू एवं प्रभावी की गयी हैं किन्तु अनेक परिस्थितियों में रिवर्स चार्ज मेकेनिज्म के तहत पंजीकृत व्यापारियों को अपंजीकृत खरीद या अपंजीकृत से सेवा प्राप्त करने पर जी.एस.टी. का भुगतान पंजीकृत व्यापारियों द्वारा अदा करने का दायित्व निर्धारित किया गया है। जी.एस.टी. नगद

मेकेनिज्म के तहत उस किराये की धनराशि पर जी.एस.टी. अदा करने की जिम्मेदारी विभाग निर्धारित कर रहा था। इस मामले को लेकर जी.एस.टी. परिषद के समक्ष कम्पनी व्यापारियों द्वारा अनेक बार यह मांग की गयी है कि आर.सी.एम. की यह करदेयता समाप्त की जाय। विज्ञप्ति संख्या 13/2017-केन्द्रीय कर दिनांकित 28 जून, 2017 की प्रविष्टि संख्या 6 के तहत यह रिवर्स

निदेशक द्वारा अपनी व्यक्तिगत अचल सम्पत्ति कम्पनी को किराये पर देने के मामले में रिवर्स चार्ज मेकेनिज्म के तहत करदेयता नहीं होगी किन्तु यदि कम्पनी निदेशक द्वारा अन्य कोई सेवाएं जैसे ट्रेनिंग, प्लानिंग, बैंक गारन्टी सर्विसेज आदि प्रदान करेगा, तब रिवर्स चार्ज मेकेनिज्म के तहत करदेयता होगी। विज्ञप्ति संख्या 13/2017-केन्द्रीय कर के क्रम संख्या 6 दिनांक 28.06.2017 के तहत यह करदेयता

होगी। कम्पनी द्वारा निदेशकों की इन सेवाओं पर रिवर्स चार्ज के तहत जी.एस.टी. का नगद भुगतान करना होगा। भुगतान की गयी जी.एस.टी. धनराशि की आई.टी.सी. का लाभ कम्पनी लेने का अधिकारी होगा।

एक सौ करोड़ से अधिक विक्रयधन वाले व्यापारी एक अगस्त से ई-इनवायस एक सप्ताह तक ही जनरेट कर सकेंगे

जी.एस.टी.एन. पोर्टल द्वारा 12 अप्रैल, 2023 को ई-इनवायस से सम्बन्धित एक एडवाइजरी जारी की गयी थी। एक सौ करोड़ या इससे अधिक वार्षिक विक्रयधन वाले व्यापारी अब टैक्स इनवायस

की तिथि से एक सप्ताह तक ही ई-इनवायस जनरेट कर सकेंगे। सात दिन से अधिक पुरानी टैक्स इनवायस की ई-इनवायस पोर्टल से जनरेट नहीं होगी। यह नियम डेबिट नोट व क्रेडिट नोट के मामले में लागू नहीं होगा। पूर्व में यह व्यवस्था एक मई, 2023 से प्रभावी की गयी थी किन्तु इसे तीन माह तक स्थगित कर दिया गया। अब एक अगस्त 2023 ये यह नियम लागू एवं प्रभावी हो गया है।

रुप से भुगतान करने के उपरान्त व्यापारी इस भुगतान की आई.टी.सी. का लाभ लेने के अधिकारी भी हैं।

रिवर्स चार्ज मेकेनिज्म के तहत अनेक बिन्दु विवादित हैं। इन्हीं में से एक सबसे महत्वपूर्ण विवाद यह है कि कम्पनी के निदेशक यदि अपनी व्यक्तिगत अचल सम्पत्ति कम्पनी को किराये पर या लीज पर देते हैं, तब कम्पनी को रिवर्स चार्ज

चार्ज की करदेयता विभाग मान रहा है। अब भारत सरकार के वित्त मंत्रालय के राजस्व विभाग द्वारा दिनांक एक अगस्त, 2023 को परिपत्र संख्या 201/13/2023-जी.एस.टी. जारी किया गया है। यह परिपत्र टी.आर.यू. विभाग से सम्बन्धित है। जी.एस.टी. परिषद की 50वीं बैठक दिनांक 11 जुलाई, 2023 में परिपत्र के माध्यम से करदेयता स्पष्ट करने की बात स्वीकार की गयी थी। इसी परिप्रेक्ष्य में यह स्पष्ट किया गया है कि कम्पनी



जी.एस.टी. अधिक आई.टी.सी. रिवर्सल के रि-क्रेडिट लाभ हेतु पोर्टल पर 30 नवम्बर तक रिपोर्ट करना होगा

माल एवं सेवाकर अधिनियम, 2017 के तहत कानून व नियम के तहत अनेक मामलों में इनपुट टैक्स क्रेडिट धारा-17 के प्रावधानों के तहत अनुमन्य नहीं है यानि प्रतिबन्धित है। इसके अलावा केपिटल गुड्स, कच्चे माल व पैकिंग मैटेरियल का प्रयोग निर्माताओं द्वारा करयोग्य माल एवं करमुक्त माल दोनों के निर्माण में किया जा रहा है। माल की खरीद पर भुगतान की गयी जी.एस.टी. का लाभ इनपुट टैक्स क्रेडिट के मामले में व्यापारिक गतिविधियों के अतिरिक्त व्यक्तिगत उपयोग के लिये किया गया है तो ऐसी स्थिति में भी इनपुट टैक्स क्रेडिट का रिवर्सल व्यापारियों द्वारा किया जाना होगा।

जी.एस.टी. नियमावली के नियम 42 व 43 के तहत रिवर्स की गयी इनपुट टैक्स की गणना का फार्मूला निर्धारित किया गया है। इन नियमों के तहत निर्धारित फार्मूलों के तहत आंकलित की गयी आई.टी.सी. की राशि का रिवर्सल कर दिया गया है। यदि इस रिवर्सल का आंकलन करने में कोई त्रुटि हो जाती है। तब उस अधिक रिवर्स की गयी आई.टी.सी. का लाभ व्यापारियों को किस प्रकार प्राप्त होगा!!

उल्लेखनीय है कि अभी तक इस बिन्दु पर निश्चित कोई कानून व नियम निर्धारित नहीं था लेकिन अब जी.एस.टी. नियमावली में संशोधन कर इस आशय की व्यवस्था निर्धारित कर दी गयी है कि 31 अगस्त 2023 तक की इन अधिक रिवर्स की गयी धनराशि का बैलेन्स का यदि रिक्लेम नहीं किया गया है तो व्यापारियों को जी.एस.टी.एन. पोर्टल पर ऐसी धनराशियों को 30 नवम्बर 2023 तक जी.एस.टी.एन. पोर्टल पर रिपोर्ट किया जाएगा तदुपरान्त पोर्टल इस रिपोर्ट करने की सुविधा समाप्त कर देगा और यह मान लिया जाएगा कि

व्यापारी के पास इस तरह से अधिक रिवर्स की गयी आई.टी.सी. रिपोर्ट करने योग्य नहीं है। यदि इस रिपोर्टिंग में कोई त्रुटि हो गयी है तो इस त्रुटि को 31 दिसम्बर 2023 तक संशोधित कर सुधार किया जा सकता है। लेकिन यह संशोधन अधिकतम तीन बार ही किया जा सकेगा। तदुपरान्त इस रिपोर्ट की गयी धनराशि को संशोधित नहीं किया जा सकेगा। यह अधिक उत्क्रमित धनराशि व्यापारी के क्षेत्राधिकार अधिकारी के पास पुर्ननिरीक्षण के लिये प्रेषित कर दी जाएगी, परन्तु इस रिपोर्टिंग को पोर्टल पर अपलोड करते समय व्यापारियों को विशेष सावधानी बरतनी होगी। यह रिपोर्ट की गयी धनराशि व्यापारी के इलेक्ट्रॉनिक क्रेडिट लेजर

इलेक्ट्रॉनिक क्रेडिट लेजर में रिक्रेडिट करने का प्राप्त हो सकेगा।

अब जी.एस.टी.एन. पोर्टल पर पंजीयन हेतु बाँयोमैट्रिक अभिप्रमाणन चिन्हित करेगा

जी.एस.टी. नियमावली के संशोधित नियम 8 के तहत अब जी.एस.टी.एन. पोर्टल आधार संख्या के आधार पर डाटा विश्लेषण एवं रीस्क पैरामीटर पर आधारित पंजीयन आवेदन करने वाले व्यक्तियों का बाँयोमैट्रिक के सत्यापन हेतु चिन्हित करेगा।

आवेदनकर्ताओं के फोटो बाँयोमैट्रिक प्रक्रिया के माध्यम से जी.एस.टी. के निर्धारित सुविधा केन्द्रों में किये जाएंगे। 30 अगस्त 2023 से इस हेतु यह कार्य

पाण्डुचेरी में लाँन्च किया जा रहा है। पंजीयन प्रमाणपत्र जी.एस.टी. 0: आर. ई. जी. - 01 आवेदन करने पर आवेदनकर्ताओं को जी.एस.टी. के सुविधा केन्द्र मेसेज उनके लिंक मोबाईल व ई-मेल आई.डी. पर प्रेषित किये जाएंगे। ऐसे पंजीयन आवेदनकर्ताओं को आधार संख्या एवं बाँयोमैट्रिक फोटो सहित प्रक्रिया पूर्ण होने के उपरान्त ही पंजीयन प्रक्रिया प्रारम्भ होगी, तभी उनका ए.आर.एन. भी

पोर्टल पर जनरेट होगा और आवेदनकर्ताओं को सुविधा केन्द्र पर जाना होगा। वहीं पर बाँयोमैट्रिक प्रक्रिया पूरी की जाएगी। पाण्डुचेरी के अलावा अन्य राज्यों के मामले में जी.एस.टी.एन. पोर्टल ने एडवाईजरी जारी की है।

राज्यों के जी.एस.टी. विभाग के प्रबन्धकर्ता इस बाँयोमैट्रिक व आधार अभिप्रमाणन करने की प्रक्रिया प्रारम्भ करने की सूचना अपने- अपने प्रान्तों में जारी करेंगे। तभी यह पंजीयन की बाँयोमैट्रिक प्रक्रिया उन राज्यों में प्रभावी होगी।



एवं रिक्लेम विवरण के तहत क्रेडिट कर दी जाएगी। जी.एस.टी.आर-3बी की तालिका संख्या-4ए;5द्ध एवं 4डी;1द्ध में वेलिडेट की जाएगी। इस आशय की एडवाईजरी जी.एस.टी.एन. पोर्टल द्वारा जारी की गयी है।

अतः सलाह दी जाती है कि ऐसे व्यापारी जिन्हें इस पिछले वर्षों व 31 अगस्त, 2023 तक की अवधि में की गयी अधिक आई.टी.सी. रिवर्सल के रिक्रेडिट का लाभ प्राप्त करना है जो उनको इस ओर बहुत ही सजग रहना होगा। 30 नवम्बर 2023 तक जी.एस.टी.एन. पोर्टल पर इस धनराशि को रिपोर्ट भी करना होगा तभी उनको इसका लाभ

Solar energy equipments

Manufacturing and Assembling a great potential in Agriculture Applications

Solar energy in Agriculture- Technologies are evolving day by day and it also helps in improving the agriculture sector. Technologies working on electricity(which is a non-renewable source of energy) increase pollution. Pollution is harmful because it leads to climate change which is not suitable for plants, animals as well as for humans. To protect the environment from pollution we have to switch agriculture machinery from electric sources to renewable energy sources.

What are the benefits and why switch from electric to solar?

There are various benefits of solar power over electricity, some of them are:-

Solar energy is clean and eco-friendly, it doesn't pollute the environment.

It is a renewable source of energy and has maximum usage.

It will help in reducing electricity bills and can save your money.

Solar power is more secure than electrical energy, whether it is for use or maintenance and repair.

Scope of solar energy in Agriculture

Climate change is caused by human activities, as carbon dioxide emissions are increasing by 1.3% annually for the duration of 2014–2019. The energy sector taking responsibility by supporting the policies in technologies and renewable technologies are leading the energy market globally for new energy generation capacity. The year 2020 was the best year for the photovoltaic and wind energy market with almost 115GW and 71 GW respectively. Solar photovoltaic installed power generation would reach 14000 GW by 2050. Solar energy and solar

photovoltaic are attractive candidates to fulfill the electricity needs for domestic utility and to run electric vehicles, also cooling and heating requirements.

There are various technologies that are based on solar power and are used in the agriculture sector

1- Solar Tiller

It is one of the great inventions in the agricultural field. It is the most useful and valuable farming tool to make farming more comfortable and relaxing. Several minor and advanced activities were performed with various tools in farming and a power tiller was mostly used for minor agricultural activities. You can attach attachments like a cultivator, water pump, earth auger, boom sprayer, e- scooter, and trolley. This is one of the amazing innovations in the agricultural sector.



2- Solar milking machine

To make milking cows and buffaloes a quicker, hassle-free, and cost-effective process. Several farmers already adopted solar-powered milking machines. These sustainable technology wonders have not only eased the milking process but also reduced the time to milk each animal. Unlike 30 minutes usually needed to milk one cow apart from the excess labor. A machine like this draws milk in 8 to 12 minutes and can be operated by a single person. With this machine, milk can be drawn from as many as 20 to 30 cows within an hour

3- Solar fencing systems

It works like an electric fence which

These are normal motors and submersible solar pumps and these are portable solar pumps too. It also helps in improving groundwater management.

5- Solar Tractors

A solar tractor is a vehicle specifically designed to deliver high tractive effort at slow speeds for the purpose of hauling a trailer or machinery used in agriculture. Most commonly the term is used to describe a farm vehicle that provides the power and traction to mechanize agricultural tasks especially tillage and now many more. Agricultural implements may be towed behind or mounted on the tractor and the tractor may also provide a source of power if the implement is mechanized.

automatically. This feature enables to capture of pests and insects that damage the crop then those insects or pests fall into the detergent solution which is kept under that light. So those insects will die in that solution.

8- Solar Greenhouse

The solar electric system can be used in a greenhouse to maintain temperature and humidity. You can operate ventilators and water fogging systems. These types of greenhouses have low maintenance costs.

9- Solar Dryers

It helps farmers in a different way. It utilized wheat, paddy, and other agricultural goods.

These dryers regularly use passive solar panels for generating energy. Solar dryers are very important in cold regions. Drying agricultural products increases their shelf life.

10- Solar lighting for insects

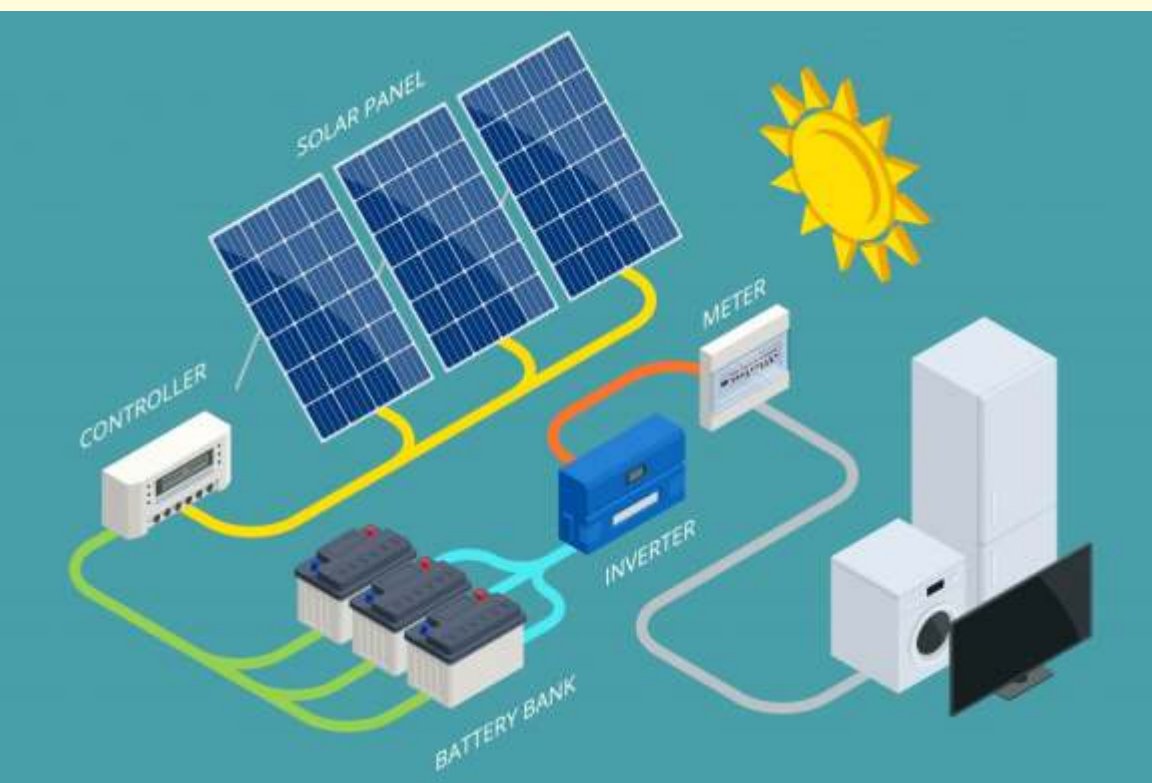
Some crops like dragon fruits require light at night. Those lights attract different types of butterflies and bees to the farm. They will pollinate those crops' flowers. So it will help to increase the yield of the crops. During the daytime, solar panels will charge the batteries. It can be used to light your farm at night. So you can save a lot of electricity.

11- Solar-powered cooling systems

cooling systems Farmers face huge post-harvest losses due to the lack of availability of proper refrigeration and cooling systems in their farms. And even if they have refrigeration systems then due to the electricity shortages they will not properly store the produce. Solar-powered cooling systems help in tackling this problem. These refrigeration systems will have a continuous supply of power from the batteries hooked to the solar panels.

Conclusion

Technologies worked on electricity and due to the high demand for electricity, there are shortages of electricity and farmers face problems powering their pumps and equipment. Solar-powered technologies can be a great option to meet this demand and can solve many problems farmers face due to the shortages of electricity.



delivers a brief yet fierce shock when human beings or animals come in contact with the fence. It gives a deterrent effect while ensuring that no loss of life is caused. You can protect your farm without killing animals.

4- Solar powered irrigation

Using solar power for agricultural irrigation. Solar irrigation can transform Indian agriculture, and enhance the livelihoods of small to marginal farmers. Solar energy is transformed by electricity power then that electricity is stored in batteries. Many companies are producing solar pumps. Solar pumps use solar energy to pump water from reservoirs to farms.

6- Solar sprayer

The solar-based pesticide spray pump is one of the improved versions of a petrol-engine pesticide sprayer pump. It is vastly used in the agricultural field and also used for many other purposes. This is having more advantages over petrol engine sprayer pumps. It uses solar power to run the motor so it is a pollution-free pump compared to a petrol engine pump.

7- Solar insects and pest traps

Solar insect traps use the latest technology for lighting with UV rays. a range of frequencies of wavelength attracts flying adults and nymphs. It will turn on and off

India's CPI Inflation Spikes 15-Month High At 7.44% in July

India's retail inflation spiked in July, once again exceeding the central bank's target range, largely led by food prices.

The Consumer Price Index-based inflation stood at 7.44% in July compared with 4.87% in June, according to data from the Ministry of Statistics and Programme Implementation released on Monday. That's the highest reading since 7.79% in April 2022.

A panel of economists polled had estimated a reading of 6.4% for July.

Food and beverage inflation rose to 10.57% during the month from 4.6% in the previous month.

Consumer price inflation exceeded the central bank's target range of 4 (+/- 2)% for the first time since February this year. The spike in vegetable prices, led by tomatoes, would exert sizeable upside pressures on the near-term headline inflation trajectory, the Monetary Policy Committee had said. This jump is, however, expected to correct with fresh market arrivals.

Inflation Internals (YoY)

- Cereal prices rose 13% in July compared with 12.7% in June.
- Inflation in meat and fish rose 2.25% from 1.41%.
- Inflation in eggs was 3.82% against 7.03% in the previous month.
- Inflation in milk and milk products was 8.34% compared with 8.6%.

- Prices of oils and fats declined 16.8%, after falling by 18.12%.
- Vegetable prices rose 37.34% compared with a decline of 0.93%.
- Pulses inflation was at 13.27% against 10.53%.
- Clothing and footwear inflation was 5.64% versus 6.19%.
- Housing inflation was at 4.47% against 4.56% in the previous month.
- Fuel and light inflation stood at 3.67% from 3.92% in June





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