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Exclusive Interview

Shri Sunil Singhi

Chairman National Traders Welfare Board
Govt. of India

Business Achiever Award

Ashok Modi

Rise of Gold with Decline of Dollar

Women Achiever

Dr. Sanjogita Soodan



Exclusive Interview

Sh. H.B. Negi, IRS

Commissioner CGST
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Rise of Gold with Decline of Dollar



Rise of Gold with decline of dollar

The relationship between the rise of gold and the decline of the US Dollar (USD) is complex and multifaceted. Historically, there has been an inverse correlation between the two, meaning that when the USD weakens, the price of gold often tends to rise. However, this correlation is not always consistent and can be influenced by various factors. Here's an explanation of the relationship between the rise of gold and the decline of the USD:

Inverse Relationship:

- 1. Safe-Haven Demand:** Gold is often considered a safe-haven asset that investors turn to during times of economic uncertainty or geopolitical instability. When the USD weakens due to economic concerns, political turmoil, or global uncertainties, investors seek refuge in assets like gold, driving up its demand and price.
- 2. Dollar's Global Reserve Status:** The USD's decline can erode confidence in its value as the world's primary reserve currency. This can prompt investors, central banks, and governments to

diversify their portfolios by increasing their gold holdings as a hedge against currency devaluation.

- 3. Inflation Hedge:** A weakening USD can lead to concerns about inflation. Gold is often seen as a hedge against inflation since its value tends to hold relatively steady over time compared to fiat currencies that can lose purchasing power.

Factors Influencing the Relationship:

- 1. Interest Rates:** If the decline of the USD is due to lower interest rates set by the Federal Reserve, it can make non-interest-bearing assets like gold relatively more attractive. Low interest rates reduce the opportunity cost of holding gold, which doesn't yield interest or dividends.
- 2. Economic Data:** Economic indicators like GDP growth, inflation, and employment data can influence both the USD and gold. If economic data shows weakness, it can lead to a weaker USD and increased demand for gold as a safe-haven asset.
- 3. Central Bank Policies:** Actions taken by central banks can impact both the USD and gold. For instance, if central banks increase their gold reserves, it can boost gold prices, while policies that influence interest rates and money supply can affect the USD's value.
- 4. Market Sentiment:** Investor sentiment plays a significant role in the relationship between gold and the USD. If there's a perception that the USD is losing value rapidly, it can drive increased gold buying regardless of other factors.
- 5. Global Trade Dynamics:** Trade imbalances and shifts in global trade can affect both the USD and gold. Trade

tensions, changes in demand for commodities, and shifts in economic relationships among countries can influence these factors.

Consequences of the Relationship:

- 1. Investment Strategies:** The inverse relationship between gold and the USD can impact investment decisions. Investors might allocate more of their portfolio to gold during periods of USD decline as a means of diversification and hedging against currency risk.
- 2. Currency and Trade Dynamics:** If the USD's decline is due to trade imbalances or a perception of its weakening value, it can impact global trade dynamics. Other countries may adjust their trade strategies and currency holdings accordingly.
- 3. Volatility in Financial Markets:** A sharp decline in the USD coupled with a significant rise in gold prices can create volatility in financial markets. This can affect asset prices, investor sentiment, and overall market stability.

In conclusion, the relationship between the rise of gold and the decline of the USD is complex and influenced by a range of economic, geopolitical, and market factors. While there is historically an inverse correlation between the two, the relationship can be nuanced and may not always hold true in all situations. It's essential to consider a variety of factors when analyzing the movements of gold and the USD in global markets.

Your faithfully

Dr.. Sanjay Bansal

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

व्यापार की बात

राष्ट्रीय व्यापारी कल्याण बोर्ड के अध्यक्ष श्री सुनील सिंघी जी का एफटीआईआई के राष्ट्रीय अध्यक्ष डॉ. संजय बंसल और राष्ट्रीय व्यापार पत्रिका व्यापार ट्रेण्ड्स के मुख्य संपादक के साथ विशेष साक्षात्कार के मुख्य अंश

नमस्कार साथियों,

आज हम ऐसी विलक्षण प्रतिभा के धनी व व्यापारी भामाशाह से साक्षात्कार करने जा रहे हैं जिन्होंने अपना सम्पूर्ण जीवन समाज कल्याण में लगा दिया। जी हाँ, हम बात कर रहे हैं,

अहमदाबाद से सभी के प्रिय श्री सुनील जीवराज सिंघी जी की जिन्हें हाल ही में माननीय प्रधानमंत्री नरेंद्र मोदीजी ने राष्ट्रीय व्यापार कल्याण बोर्ड का चेयरमैन नियुक्त किया है।।

इससे पहले आप राष्ट्रीय अल्पसंख्यक आयोग के सदस्य रह चुके हैं। आपने श्रम योगी कल्याण बोर्ड के चेयरमैन के पद पर रहकर गुजरात में 5 वर्षों तक अपनी सेवाएं दी है।

मैं फेडरेशन ऑफ ट्रेड एंड इंडस्ट्री ऑफ इंडिया

की ओर से श्री सुनील जी को बहुत-बहुत बधाई देता हूँ.

औपचारिक वार्तालाप शुरू करने से पहले मैं सिंघी साहब से निवेदन करूंगा कि वे हम सभी को अपने बारे में कुछ जानकारी दें.

श्री नरेंद्र मोदी जी के नेतृत्व में भारत सरकार द्वारा लिया गया यह निर्णय व्यापार जगत के लिए एक बहुत बड़ा ऐतिहासिक कदम है जिसके लिए सभी व्यापारी वर्ग इस नेशनल ट्रेडर्स वेलफेयर बोर्ड का हार्दिक स्वागत करते हैं।

प्रश्न 1 :- आज जब स्वतंत्रता के 75 वें वर्ष में देश अमृतकाल महोत्सव मना, विश्व गुरु बन दुनिया की तीसरी सबसे बड़ी अर्थव्यवस्था बनने जा रहा है, इसमें आप लघु व मध्यम व्यापारियों की क्या

भूमिका देखते हैं??

उत्तर:- वर्ष २०१४ में हमारी अर्थ व्यवस्था १० वे स्थान पर थी। आज देश के यशस्वी प्रधान मंत्री श्री के भगीरथ प्रयाश से हम ५वी अर्थव्यवस्था बन चुके हैं। आगामी समय में तीसरी अर्थव्यवस्था हम बनने जा रहे हैं। जिसमें पुरे देश के लघु व मध्यम व्यापार की सकारात्मक भूमिका रहेगी जिससे विकसित भारत बनाने से कोई हमें रोक नहीं सकता।

प्रश्न 2:- जैसा कि हम सभी जानते हैं कि करीब 6 करोड़ व्यापारी देश में सकल घरेलू उत्पाद के मामले में करीब 15% भागीदारी निभाते हैं एवं उनके द्वारा लगभग 25 करोड़ लोगों का रोजगार चल रहा है. आप किस प्रकार के विभिन्न प्रकार के मंत्रालयों व विभागों के



साथ समन्वय बनाकर व्यापारियों के लिए बनाए गए कानूनों में सरलता लाएंगे एवं व्यापारियों के कल्याण के लिए योजनाएं जैसे बीमा,पेंशन एवं स्वास्थ्य संबंधी सेवाओं की योजनाओं का क्रियान्वयन करेंगे??

उत्तर:- आजादी के बाद पहली बार माननीय प्रधानमंत्री श्री ने राष्ट्रीय व्यापारी कल्याण बोर्ड का गठन किया है तथा इस बोर्ड के साथ भारत सरकार के DEPARTMENT OF COMMERCE, FINANCIAL SERVICE, AGRICULTURE & FARMERS WELFARE, MINISTRY OF HOUSING AND URBAN AFFAIRS, REVENUE, LABOUR & EMPLOYMENT, MINISTRY OF MICRO, SMALL, MEDIUM ENTERPRISES, MINISTRY OF ELECTRONICS & INFORMATION TECHNOLOGY, NITI AYOGE सहित इतने महत्वपूर्ण मंत्रालय के JOINT SECRETARY इस बोर्ड के माननीय सदस्य होंगे तो हर आने वाली समस्या के समाधान व निस्तरण का एक

सुंदर सिस्टम हो जायेगा जिसका पूर्व विश्व के सबसे समृद्धशाली राष्ट्र बनाना है। जिसका परिणाम हम सभी देख रहे हैं। विश्व में भारत नई उचाई हासिल कर चूका है जिसका सबसे बड़ा फायदा व्यापार जगत व अर्थव्यवस्था को हो रहा है

प्रश्न 3:- आज एक बहुत बड़ा व्यापारी वर्ग असंगठित क्षेत्र में स्थानीय एसोसिएशन से जुड़कर कार्य कर रहा है आपके द्वारा एक डिस्टिक्ट लेवल कमेटी गठित कर उन्हें जोड़ने की भी बात की जा रही है जो व्यापारियों की समस्याओं को राष्ट्रीय स्तर पर लेकर जाएगी, इसमें सदस्य बनाने का क्या प्रारूप होगा?

इस प्रकार की कमेटी गठन करने में लगभग कितना समय लग जाएगा? कृपया यह भी बताएं।।

उत्तर:- हां अब केंद्र में बोर्ड का गठन हो चूका है अब जिले में भी कमिटी बनेगी तथा राज्यों में भी

बोर्ड बनेगा। जिससे व्यापारी की एक जिले से केंद्र तक की कड़ी बनेगी जिससे साड़ी व्यवस्था का सरलीकरण हो जायेगा। जिले की व राज्य की कमिटी बनाना जल्द शुरू किया जा रहा है। हमने सभी एसोसिएशन से भी निवेदन किया है, की अब भारत सरकार द्वारा नियुक्त बोर्ड से आइये जुड़िये और भारत की अर्थव्यवस्था जो की नई उचाई तय करने जा रही है। माननीय प्रधानमंत्री के नेतृत्व उनके अभूतपूर्व प्रयासों से जिनका नेम है भारत को विश्व का सबसे समृद्धशाली राष्ट्र बनाना जिसका परिणाम हम सभी देख रहे हैं। विश्व में भारत नई उचाई हासिल कर चूका है, जिसका सबसे ज्यादा फायदा व्यापार जगत व अर्थव्यवस्था को हो रहा है।

प्रश्न 4:- यह भी पता चला है की बोर्ड द्वारा सारे भारतवर्ष में यूनिफॉर्म ट्रेड लाइसेंस लाने की योजना है तथा एक राष्ट्र एक बिजली दर पर आपकी क्या राय है? कृपया इस पर थोड़ा प्रकाश डालें।



उत्तर:- हां भारत सरकार में अलग अलग राज्यों में लाइसेंस व्यवस्था भिन्न-भिन्न है तथा कठिन है अब सरकार सभी राज्यों से SINGLE WINDOW SYSTEM लागू कर रही है। तथा पुराने सिस्टम में सरलीकरण व सुगमता के साथ ONLINE SYSTEM भी लागू होगा।

प्रश्न:-5 सरकार ने वर्तमान बोर्ड के सदस्यों का कार्यकाल 2 वर्ष का रखा है, मैं आपसे जानना चाहता हूँ की आप इस कार्यकाल में व्यापारियों के हित में किन महत्वपूर्ण विषयों

पर आप सरकार से गौर करने के लिए कहेंगे।

उत्तर:- राष्ट्रीय व्यापारी कल्याण बोर्ड जिसका नाम ही कल्याण है तो हर व्यापारी को व उनके कर्मचारियों के लक्ष्य को हासिल करने की नीति बनाने में सहयोग करना व्यापारियों पर लागू अधिनियमों और नियमों में सरलीकरण करने के सुझाव देना। व्यापारियों से सम्बंधित ACT-RULES को सुविधाजनक व सरल बनाना। व्यापारियों के अनुपालन बोझ को घटाने के लिए सुझाव व प्रयास किये जायेंगे। व्यापारियों के लिए FUNDS तक पहुंचने में सुविधा व सुधार कराना

। व्यापारियों व उनके कर्मचारियों की समस्या व मुद्दों को हल करने व सुगमता तथा निस्तारण की हर सुविधा प्रदान करने का हमारा प्रयास रहेगा। अभी तक के प्रयास से जो प्रयास में लोगो में एक आभाव था बोर्ड बनाने के निर्णय का प्रभाव देखा जा रहा है। तथा सभी व्यापारियों का मिलता समर्थन ये माननीय मोदी जी के प्रति लगाव बताता है।

आभाव-प्रभाव-लगाव देखा जा रहा है। मोदी है तो मंगल है।

आपके द्वारा दिए गए उत्तरों से मै डा. संजय बंसल पूर्णतः संतुष्ट हूँ व आशा है कि आप के नेतृत्व में इस बोर्ड द्वारा व्यापारियों का जरूर कल्याण होगा एवं वर्तमान में चल रही मुसीबतों का शीघ्रता से निराकरण होगा।

अंत में आप सभी व्यापारी भाईयों को क्या संदेश देना चाहेंगे।।

‘जय व्यापार जय व्यापारी

देश आजादी के अमृत काल से विकसित भारत की ओर अग्रसर हो रहा है। भाइयों हम सभी मिलकर भारत के यशस्वी प्रधानमंत्री माननीय श्री नरेंद्र मोदी जी के संकल्प का हिस्सा बने। एक भारत श्रेष्ठ भारत के अभिगम से राष्ट्र की तीव्र गति से बढ़ रही अर्थव्यवस्था के हम सभी साक्षी बने। हम सभी एकता का संकल्प लें संकल्प का कोई विकल्प नहीं होता अनेकता में एकता व्यापार की विशेषता हम सभी मिलकर व्यापारियों के कल्याणमयी बनने की शुभकामनाएं प्रेषित करें यह मेरा पद नहीं दायित्व है। कर्तव्यभाव से सदा व्यापार जगत को आगे बढ़ाने सारी बातों का समाधान करने के लिए हमेशा प्रयत्नशील रहूंगा। मोदी जी है तो मंगल है।

आपका
सुनील सिंधी



Dr. Sanjay Bansal
MD Bansal Group of Industries
Mem. Grievance Redressal Comm. GST



Special Discussion With
SHRI H. B. NEGI, IRS
CGST Commissioner J&K
On Some Problems Faced By Business Fraternity
With

DR. SANJAY BANSAL

National President Ftii And Chief Editor National Business Magazine Vyapar Trends

Sh. H.B. Negi, IRS, CGST Commissioner, J&K, in an exclusive discussion with Dr. Sanjay Bansal informed that the relevant factors before deciding to arrest a person, apart from fulfillment of the legal requirements, must be that the need to ensure proper investigation and prevent the possibility of tampering with evidence or intimidating or influencing witnesses exists.

- 1) Under GST Act Section 69, there is a provision that enables the officer to arrest the registered dealer/taxpayer, my question is shouldn't under the GST act the registered dealer who is collecting tax from consumer and deposits it in govt treasury, for any

reason if there is a delay in depositing the tax the govt should penalise him by applying interest rather than arresting him.

Ans. Since arrest impinges on the personal liberty of an individual, the power to arrest is exercised carefully and resorted after thorough examination of the case. The arrest is not made in routine and mechanical manner. In terms of departmental guidelines, even if all the legal conditions precedent to arrest mentioned in Section 132 of the CGST Act, 2017 are fulfilled, that will not, ipso facto, mean that an arrest must be made. Once the legal ingredients of the offence are made out, the Commissioner or the competent

authority must then determine if the answer to any or some of the following questions is in the affirmative:

- 1 Whether the person was concerned in the non-bailable offence or credible information has been received, or a reasonable suspicion exists, of his having been so concerned?
- 2 Whether arrest is necessary to ensure proper investigation of the offence?
- 3 Whether the person, if not restricted, is likely to tamper the course of further investigation or is likely to tamper with evidence or intimidate or influence



witnesses?

- 4 Whether person is mastermind or key operator effecting proxy/ benami transaction in the name of dummy GSTIN or non-existent persons, etc. for passing fraudulent input tax credit etc.?
- 5 As unless such person is arrested, his presence before investigating officer cannot be ensured.

Thus, the relevant factors before deciding to arrest a person, apart from fulfillment of the legal requirements, must be that the need to ensure proper investigation and prevent the possibility of tampering with evidence or intimidating or influencing witnesses exists.

Arrest is however, not resorted to in cases of technical nature i.e. where the demand of tax is based on a difference of opinion regarding interpretation of Law. The prevalent practice of assessment could also be one of the determining factors while ascribing intention to evade tax to the alleged offender. Other factors influencing the decision to arrest could be if the alleged offender is co-operating in the investigation, viz. compliance to summons, furnishing of documents called for, not giving evasive replies, voluntary payment of tax etc. So, in my opinion arrest provisions are not for securing GST but to ensure proper investigation.

In the scenario mentioned in the question i.e. where there is delay in deposit of due GST, no arrests are made and GST alongwith interest is demanded in terms of section 73 of the CGST Act (if no malafide in intention is found).

Further, in the scenario where fraud is committed, if the offender is merely charged with due GST and interest, it won't have any detrimental effect. Knowing that only the default amount and interest is to be paid, and that too in the event the evasion is detected, people will continue to resort to evasion. It is also worthwhile to mention that in GST it is seen that many persons who are dummy GSTIN holders, commit GST frauds manifolds over their financial capacity and cannot deposit even the default amount of GST.

- 2) The registration process for CGST should be simplified as many people are facing difficulty and most of the time their application gets rejected. This also affects the revenue collected by the govt.

Ans. The registration process in CGST has evolved over time in GST regime. At present, there are checks only to ensure genuineness of the person applying for registration. As a result, many fraudulent applications are denied.

It is wrong to construe that most of the time the applications gets rejected. An application is rejected only if the documents required to ensure genuineness are not submitted by the applicants within reasonable time and/or documents are not found correct.

- 3) When any one applies for CGST registration, then CGST officer should be of same state whereas in most cases, the officer is of a different state, how can they justify the registration procedure. Moreover, the officer raises the query which doesn't apply in the state he is working.

Ans. Since, application process in CGST is based upon documents and there is no state specific procedures/requirements, it does not matter whether the officers dealing with the registration is working from the state of applicant or from elsewhere.

On the contrary, the faceless procedure nullifies the chances of such contacts from both sides which may lead to influencing the procedure of registration.

- 4) Appeal and Rectification time limit should differ, whereas under GST Act, where both provisions are same as 3 months.

Ans. In terms of sub-section (2) of Section 108 of the CGST Act, "The Revisional Authority shall not exercise any power under sub-section (1), if—(a) the order has been subject to an appeal under section 107 or section 112 or section 117 or section 118". As such,



Appeal and rectification cannot go simultaneously i.e. against an order under GST, either an appeal can be filed or a rectification application can be filed. So, there is no need to have different time limits for these two.

- 5) No adjournment functionality in the GST portal.

Ans. This functionality is not there at present. However, the adjournment requests can be made through email.

- 6) If one made tax free sales to registered dealer, that sales is considered to be sale as B to B and it should come automatically in column B to B in GSTR1, but said sale comes in exempt column in GST R1 and consequently, if I conducted tax free sales to

registered in GST to avail ITC facility. Since, in both the example mentioned in question, the supplies are exempted ones, so no ITC available to the recipient, so marking it as B2B supplies won't serve any purpose.

- 7) The Jurisdictions of the Superintendent Should be defined and prescribed under the Act.

Ans. The jurisdiction of Superintendent is well defined in CBIC circular no. 01/01/2017 dated 26.06.2017, Circular No. 3/3/2017 – GST dated 05.07.2017 and Circular No. 31/05/2018 - GST dated 09.02.2018 wherein the Superintendent has been assigned as Proper Officer to hold jurisdiction over the functions assigned.

assessment and audit plan is finalized without having a visit to the auditee. The visits are made only for seeking clarification through interaction and to check the account/records unfeasible to call for in office. On visit, the departmental officer take due care not to affect the business activities of the taxpayer.

It is not understood as to how a visit of two/three departmental officers for audit purpose negatively affects the reputation of a businessman.

- 10) The seminar on CGST Act should be conducted on regular basis.

Ans. Department has been organizing various outreach programmes in the past and will continue to organize the same in future at regular interval to cover even the remotest areas of both the Uts.

- 11) In most of the cases, when any person visits CGST office about GST query, then no person is available for reply.

Ans. It is not a fact. There is a Trade Facilitation Centre in Commissionerate Hqs and in all divisions. The officers in that Centre can be contacted during office hours who will be pleased to guide the visiting persons. I want to put on record that my officers have many times help the tax payers even in filing their returns sitting in our offices.

- 12) CGST Enquiry counter should be in CGST office for Public at large.

Ans. There is already a Trade Facilitation Centre in the Commissionerate office and in the divisional offices where any person can get his / her query's answered.

- 13) There is no Receipt section for proper issuance of receipt of documents

Ans. Untrue. There is a receipt section in the Commissionerate office and in divisional offices where the incoming dak is duly acknowledged and diarized.

Disclaimer:- The answers are my personal opinion and it should not be used as interpretation of GST Law.



unregistered person, then that sale is considered to be sale as B to C and it should come automatically in column B to C but this sales also goes out in column exempt sales both case tax free sale column is not facts.? No advisory OR guideline issued in such cases.

Ans. In the GSTR-1, the concept of B2B and B2C comes into play when the supply is taxable one. Since in both the example given, the transactions are of exempt supplies, it rightly goes under exempt supplies.

It is further elaborated that in B2B supplies, the buyers is able to avail ITC. Whereas in B2C supplies, the buyer is not a trader, hence can not avail ITC. Also because, he is not even

- 8) There is no list of circles along with name of jurisdiction officers in public domain

Ans. The details of officer in CGST is uploaded and regularly updated on Commissionerate's website at url <https://ccejk.nic.in>

- 9) In all cases, your officers conducted GST audit assessment at the premises of the businessman; and it should not be conduct at the businessman premises because it affects the businessman business and also affect his/her reputation. It should be done at Jurisdictional office.

Ans. Most of the functions of audit like calling for records, desk-review, walkthrough of key areas, risk



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Business

Achiever of the Month

मेहनत और लगन से लक्ष्य की प्राप्ति होती है:— अशोक मोदी

मेरा सौभाग्य है कि मेरा जन्म कोरबा के प्रतिष्ठित सामाजिक, धार्मिक, व्यवसायिक मोदी परिवार में हुआ। सैंकड़ों वर्षों से व्यवसाय के क्षेत्र में अपना परचम लहराकर छवण 1 की स्थिति में रहने वाला मोदी परिवार का कोरबा आगमन लगभग 100 वर्षों पूर्व हुआ, जिस समय कोरबा विराट जंगल हुआ करता था उस समय भी मोदी परिवार द्वारा वनोपज के माध्यम से व्यवसाय कर समाज की सेवा की गई एवं कोरबा में मोदी परिवार के ही द्वारा कोरबा में प्रथम बिना बिजली के राईस मिल की स्थापना की गई एवं उसके पश्चात



सिनेमा हॉल बनाकर इलेक्ट्रिसिटी प्लांट, कोलमाईस इत्यादि का सर्वे करने में अपना सहयोग प्रदान किया।

आज परिवार से मिले संस्कार, समाज से मिले आशीर्वाद एवं

कर्मचारियों से मिले सहयोग से व्यवसाय के क्षेत्र में कृष्णा ग्रुप ने छत्तीसगढ़ के साथ उड़ीसा में भी अपना परचम लहराया है।

छ.ग. राज्य में हसदेव नदी के पावन तट पर कोरबा नगर बसा हुआ है जहाँ पर जल के साथ साथ कोयले का अकूत भंडार है जिसकी वजह से देश की ईंधन की बड़ी बड़ी कोयले की 10 से अधिक खदानें कोरबा में बनी तथा नदी एवं कोयले के संगम से बड़े बड़े इलेक्ट्रिक के प्लांटें लगभग 10000 डेने जैसे :- छज्ज, बल्ल, मेजद, मेजदए, ठाखू इत्यादि



तथा इस क्षेत्र का समग्र विकास होने लगा।



इस तारतम्य में हमने आटो मोबाईल के क्षेत्र में भी पदार्पण किया तथा 30 वर्ष की अनवरत् मेहनत, लगन एवं प्रयास से बजाज आटो लिमिटेड की 2 व्हीलर एवं 3 व्हीलर की डीलरशिप, हुण्डई मोटर्स इंडिया लिमिटेड की हुण्डई 4 व्हीलर कार की डीलरशिप कोरबा, बिलासपुर, अंबिकापुर में लेकर 3 डीलरशिप सहित 9 ब्रांच खोला तथा 11 से अधिक राष्ट्रीय पुरस्कार विदेशों में जैसे :- लॉस-वेगॉस (अमेरिका), इंडोनेशिया, स्पेन, ताईवान, वियतनाम, सिडनी (आस्ट्रेलिया) प्राप्त किया। आज छत्तीसगढ़ एवं उड़ीसा में कृष्णा ग्रुप के लगभग 40-41 व्ज स्ज है जो स्वतः ही आपके व्यवसाय की

सफलता की कहानी कहती है।

हमारी सफलता का बहुत बड़ा राज यह भी है कि हम प्रत्येक शोरूम, वर्कशॉप, ब्रांचों में नित्य प्रतिदिन राष्ट्रगान कर राष्ट्र के प्रति अपनी कृतज्ञता समर्पित करते हैं एवं प्रत्येक भानिवार को हनुमान चालीसा का पाठ कर धर्म के प्रति अपनी आस्था प्रकट करते हैं। प्रत्येक राष्ट्रीय उत्सव जैसे स्वतंत्रता दिवस, गणतंत्र दिवस, गांधी एवं शास्त्री जयंती, शिक्षक दिवस के साथ साथ निःशुल्क ब्लड डोनेशन कैम्प, मेडिकल चेकअप कैम्प, कम्बल वितरण एवं अन्य सामाग्रियों के वितरण इत्यादि का कार्य सतत् करते हैं।

हम अपने कर्मचारियों से परिवार के सदस्यों की तरह व्यवहार करते हैं इसलिए हम सभी वर्गों से पूरा पूरा सहयोग लेते हैं। यदि हम पूरी लगन समर्पण, ईमानदारी, मधुर व्यवहार के साथ दृढ़ संकल्पित होकर कार्य करेंगे तो निश्चित ही सफलता हमारी कदम चूमेगी।

कौन कहता है कि आकाश में सुराख हो नहीं सकता।

एक पत्थर तो तबीयत से उछालो यारों।।

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VYAPAR TRENDS

व्यापार ट्रेण्ड्स

Jammu, September, 3, 2023

Dr. Sanjogita Soodan

(Sports Medicine Specialist)

1. SUMMARY STATEMENT

I am a qualified Sports Medicine Specialist Doctor who has had vast experience in administrative as well as clinical work in various Organisations during the past three decades. In addition to having represented J&K in National Sports Events as a player and also as an Official at International levels. I was the 1st Asian women who was a Amateur International Boxing Association (AIBA) International Technical Official (ITO).

2. CORE QUALIFICATIONS

- MBBS 1989-94 from Jammu University.
- Internship 1994-95 from Jammu Medical College.
- 1st House job in the Dept of Radiotherapy from 1st Jan 1996 up to 30th June 1996.
- 2nd House job in the Dept of Anesthesiology from 1st July 1996 up to 31st Dec 1996.
- Post graduate Diploma in Sports Medicine 2003-05 from NS NIS Patiala (Baba Farid University of Medical Sciences Punjab)
- Diploma in Adolescent Medicine.
- International Conditioning Course (ICC) from Semmelweis University, Budapest, Hungary on a Scholarship given by International Olympic Committee. Was also declared the 'Best Student of the Course'

3. WORK EXPERIENCE

Presently I am working as Dy Medical Superintendent, Super Specialty Hospital, GMC, Jammu. Earlier, I have successfully completed a tenure as the Health Officer of Jammu Municipal

Corporation as well as a CMO (Casualty) Jammu Medical College. I have also had a very successful stint with Jammu and Kashmir Police (Armed Police HQ Jammu) where I was looking after the Sports Injuries and Anti-doping Department as an Officer In-charge of their Sports Medicine Centre and many new programs were implemented.

In addition, due to my sports qualifications and sports administrative experience I am presently doing honorary assignments in the following areas:

- Medical Jury Member of the National Anti-Doping Agency (NADA) for the past two years.
- Executive Board Member of the Sports University of Imphal for the past two years.
- Executive Board Member of the Sansad Khel Spradha at J&K UT
- Vice President of Kreedha Bharti J&K UT for the past seven years.
- Chairperson of the Medical Commission of the Indian Boxing Council since 2017.

4. SPORTS ASSIGNMENTS

- Was the Doctor of the Indian Contingent at the London Olympic Games 2012.
- Team Doctor (Boxing) in Asian Games held at Guangzhou, China in Nov'2010.
- Contingent Doctor at 2nd Indoor Asian Games Macau in 2007 as Jury Member (Medical) at 3rd Indoor Asian Games Vietnam in 2009.
- Have also worked as International Technical Official (Medical) at



numerous AIBA World Boxing Championships, Asian Championships as well Commonwealth Boxing Championships in addition to being Team Doctor of Indian Men & Women Boxing Teams.

5. PERSONAL SPORTS ACHIEVEMENTS

- Outstanding performance in Inter College Judo Competition and Represented Jammu University 1991-92.
- Gold Medal in J&K State Open Judo Championship, 1992.
- Participated in Senior National Judo Championship, Ludhiana, 1992.
- First position in Inter College Judo Championship in 1993-94.

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Loan Quantum	Manufacturing unit ₹20 Crore, Service Unit - ₹10 Crore (Max)
Term	Repayment Working Capital - 1year. Term Loan: 5-10 Years
Interest	RLLR + 0.50% * For Inland Borrower RLLR + 0.10%* For 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

Women Entrepreneurship and Development

In India, because of culture & traditions, women are supposed to perform household activities & take care of family because of these reasons women entrepreneurship is very low. But due to the widespread of education and social awareness during last three decades now women are showing interest in starting their own venture. Hence there is a considerable growth of women entrepreneurs. Now a day's in Indian women are willing to accept challenges & assume responsibility in economic social, political group. Generally, they engage them in tiny or small cottage industries But recent study show women have been starting ventures in all the sector equivalent to male

A survey shows the following reasons for women to become the entrepreneur

- Lack of job opportunity
 - The increasing cost of living
 - Due to high education, they are entering into entrepreneurial activities
 - A lot of opportunities in a market
 - Family background of having business
- a) Though women are entering into business activities they constitute 47.7% of the total population but women workforce constitute only 28% of the female population
- b) Total number of self-employed women were engaged in an organized sector like handicraft, Agriculture, Handloom, Cottage base industry

There is a federation/NGO/Industry Associations of the society of women entrepreneur which also supports women entrepreneur. Besides this at state level also various programs are conducted with the help of Govt. and Financial institutions.

Current Scenario

In India's economy, women entrepreneurs are growing more substantial, and their contributions shouldn't be undervalued. These female entrepreneurs play a crucial role in the Indian economy and have a significant effect on it by generating employment, accelerating development, and fostering prosperity. As per recent figures, women comprise 14 per cent of the total entrepreneurs in India, which works out to 8 million. Also, 10 per cent of all formal enterprises are owned by women.

About 20.37 per cent of the MSME industry in India is made up of women-led businesses, which also employ about 23.3 per cent of the labour population. Between 13.5 and 15.7 million businesses are owned by women, who also hire between 22 and 27 million individuals. They are thought of as the economic foundation of India. Not only can women's employment opportunities be expanded, but also the strain of working two shifts per week for women can be lessened. All areas of legislation must adopt the 3Rs approach, which involves Recognising, Reducing, and Redistributing unpaid care work provided by women.

The inclusion of women in the workforce

has created jobs and assisted millions of families in escaping destitution. Because of their superior leadership abilities and higher levels of output, women predominate in new-age sectors where they make up a sizable portion of the workforce. This work ethic and admirable business acumen have also highlighted the significance of women in the contemporary workforce.

According to a survey by Bain & Company, more than 45 per cent of Indian women in rural areas were driven to start a business to gain recognition and Women-led start-ups provide 35 per cent higher ROI compared to those led by men. The inherent need in women to provide for the family is a key factor. As they make 85 per cent of purchase decisions, the need to provide a better lifestyle motivates women. With up to 40 per cent of women finishing in the area of science and technology, India is among the top countries in the world for creating these professionals. Businesses that have women at the helm are considered to run very efficiently because businesses led by women require less investment but generate higher net revenue, women are great multi-taskers, women entrepreneurs are known to take more risks and Women have a dynamic ability to adapt."

Women entrepreneurs are particularly active in sectors such as e-commerce, fashion, Food, Home Made products, education, healthcare, and technology. Women entrepreneurs are bringing new

ideas and approaches to traditional industries, as well as creating new products and services. Despite facing numerous challenges, such as lack of access to capital and limited opportunities for skill development, their resilience, and determination are helping to change attitudes towards women in business.

"In every country of the world, women play a vital role in keeping the family stable and prosperous. Every task she embarks on and every piece of work she completes depend heavily on this special quality of hers. Educating a man would indeed educate that man as a person, but educating a woman is like educating the entire family and the country at large. Every person's existence must include education, but when females are educated the nations are strengthened and prosper. More than 163 million women began businesses globally in 2016, and another 111 million women were already operating their businesses, according to information provided by Franchise India. Women can prove their worth in any field by demonstrating their expertise, talent for creation, innovative mindset, and inclination to care for and protect."

"According to the Ministry of Statistics and Programme, women make up 8.05 million or 13.76 percent of India's 58.5 million entrepreneurs. In shark tank season 2, 40 per cent of the businesses being pitched were owned by women. The increasing number of women entrepreneurs and business owners is not only creating more job opportunities but also challenging deep-rooted gender norms and stereotypes and they are acting as role models for other young women. This will lead to a large-scale societal mindset shift. Today, you find women entrepreneurs in every walk of life, from the health industry to nutrition, to social causes, branding, handicraft, to e-commerce, to name it. Not only have they provided stability to their own families, by way of a second income, but are providing employment and growth opportunities across urban and rural India to other women, today's youth."

Women are expected to dominate employment in India over the next few decades, helping to shape and improve the nation's future. By 2030, it is predicted that 150–170 million employment will be generated by an additional over 30 million women-owned companies. This might alter everything and make the economy's future

more promising than ever. The prosperity of the nation could expand much more quickly if there were more women in employment. Women currently make up 22 per cent of India's GDP, which is lower than the global average of 45 per cent. Women's business is a strong economic development driver. Even though entrepreneurship projects have their own set of difficulties, a supportive atmosphere will make this field extremely profitable and crucial to the development of the country.

Progress of Woman Entrepreneurs in India –

Entrepreneur Dr. Kiran Mazumdar-Shaw, Chairman and Managing Director of Biocon Ltd. – The business and managerial skills of Dr. Kiran Mazumdar-Shaw has made her one of the richest business entrepreneurs in India. She ranks among the elite ranks of the Indian business fraternity and is a member of premier business organizations like CII, MM Bangalore and others.

Ms. Ekta Kapoor, creative head of Balaji Telefilms – The daughter of star actor Jeetendra and sister of Tushar Kapoor, Ekta Kapoor is known in almost all Indian households for her K series serials. She is one of the front runners of Indian television industry and has been responsible for the huge profits of her company Balaji Telefilms. Balaji has made crores of profit under her.

Ms. Sunita Narain, an environmentalist and political activist – A renowned social activist fighting for the importance of the Green concept of sustainable development, Sunita Narain has made India proud. She has been currently chosen as the director of the Society for Environmental Communications. She was also awarded the prestigious Padma Shri award in 2005.

Ms. Neelam Dhawan, Microsoft India managing director – A major name in the Indian business scene, Neelam Dhawan is the managing director of the Microsoft's sales and marketing operations. She is well known for implementing business strategies which have earned enormous profits for Microsoft.

Ms. Naina Lai Kidwai – Naina Lai Kidwai was listed by Fortune magazine as the World's Top 50 Corporate Women. She is the first Indian woman to crack the prestigious Harvard Business School. She

is one of the top ten business women and the first woman to head the operations of HSBC in India was awarded the Padma Shri award for her work.

Ms. Sulajja Firodia Motwani – Sulajja Firodia Motwani, a known name in Indian business is currently the Joint Managing Director of Kinetic Engineering Ltd and manages the overall operations and business development strategies. She has been nominated as the business 'Face of the Millennium' by magazine India Today and also as the 'Global Leader of Tomorrow' by the World Economic Forum."

Ms. Mallika Srinivasan, Director of TAFE India – Named as the one of the top ten business women of the year in 2006, Mallika Srinivasan is the director of TAFE India. Her skills and strategies have helped the company earn profits from a meagre Rs. 85 core to a mammoth Rs. 2,900 cores. She is also a leading figure in social services.

Dr. Jatinder Kaur Arora – Dr. Jatinder Kaur Arora has made India proud through her scientific research for development of women. Presently serving the prestigious post of a joint director in the Punjab State Council for Science and Technology, she was honoured with the national award for her brilliant works.

Ms. Zia Mody, Senior Partner – Zia Mody was listed as one of the top 25 most powerful business women by Business Today. Her strategies have helped AZB and Partners earn great profits. She has also been awarded as the Best Knowledge Manager by Financial Express.

Ms. Ritu Nanda, CEO, Escolife – The daughter of ace film personality, Raj Kapoor, Ritu Nanda has made her presence felt as one of the prominent business women of India. Currently serving as the CEO of Escolife, she was awarded the Best Insurance Advisor and entered the Guinness Book of Records for selling 17,000 pension policies in a day.



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Startup and Innovation Policy of India *Part-B*

Continuing the ongoing series centered around "Creating a Startup & Innovation Ecosystem in Jammu & Kashmir", this marks the fifth installment, delving even deeper into the dynamic landscape of entrepreneurial endeavors and innovative initiatives 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 is actively spearheading efforts to cultivate an environment conducive to innovation and to bolster the startup ecosystem across the nation. India has been making significant strides in nurturing a thriving startup and innovation culture, which plays a pivotal role in promoting entrepreneurship and propelling economic advancement.

In my previous article, I elaborated on the launch of the "National Innovation and Startup Policy-2019 (NISP) for Students and Faculty in Higher Educational Institutions (HEIs)," officiated by the Honorable Minister of Education, Shri Ramesh Pokhriyal 'Nishank,' on September 11th, 2019, at the AICTE in New Delhi. In that discussion, I outlined the policy's goals, vision, and its five-phase implementation plan.

Within this present article, I intend to delve deeply into the fundamental aspects of the "National Innovation and Startup Policy 2019 for Students and Faculty in Higher Education Institutions (HEIs)." This policy has been meticulously crafted to empower

and embolden students and faculty across HEIs, encouraging them to embrace the ethos of entrepreneurship and innovation. By thoroughly examining the various dimensions of this policy, our aim is to shed light on the strategic measures implemented to cultivate a thriving startup ecosystem within the realm of academia.

This policy encompasses ten distinct aspects, and in this article, I will expound upon the key highlights of the first aspect: Strategies and Governance.

National Innovation and Startup Policy 2019 for Students and Faculty

Strategies and Governance

Fostering and advancing



entrepreneurship ought to stand as a key pillar within the strategy of Higher Education Institutions (HEIs). In order to cultivate a robust entrepreneurial environment within the institution, it is essential to outline precise objectives and corresponding performance benchmarks for evaluation purposes.

Implementation of entrepreneurial vision at the institute should be achieved through mission statements rather than stringent control system. Entrusting the entrepreneurial initiative to a senior figure such as a dean, director, or equivalent position is crucial for ensuring dedicated commitment. It's important to recognize that fostering entrepreneurship demands a distinct mindset compared to traditional academic pursuits. Hence, the individual chosen for this role should be meticulously selected, someone with a profound understanding of the industry and, most importantly, business acumen.

Resource mobilisation plan should be worked out at the institute for supporting pre-incubation, incubation infrastructure and facilities.

A sustainable financial strategy should be defined in order to reduce the organizational constraints to work on the entrepreneurial agenda.

Incorporating support for entrepreneurial endeavors into the institutional financial strategy is paramount. A designated portion, no less than 1% of the institution's annual budget, should be earmarked to nurture and bolster innovation and startup-oriented initiatives. This allocation should be channeled into the establishment of a distinct 'Innovation Fund' dedicated to funding and fostering such activities.

Additionally, the strategy should encompass efforts to diversify funding streams, thereby lessening reliance on public funding. Actively seeking external financial support from a variety of sources, including governmental bodies such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India,

MeitY, MSDE, MSME, and others, as well as non-governmental entities, should be actively promoted and endorsed.

Facilitating technology incubators can involve academic institutions engaging with private enterprises and corporate sectors to secure funding, in accordance with the Corporate Social Responsibility (CSR) provisions outlined in Section 135 of the Companies Act 2013.

The institute can further raise funds through sponsorships and charitable donations. It should proactively involve its alumni network in the advancement of Innovation & Entrepreneurship (I&E) initiatives.

The significance of fostering innovation and promoting an entrepreneurial agenda must be widely acknowledged throughout the institute. This importance should be actively propagated and emphasized during institutional events such as conferences, convocations, workshops, and similar programs.

A comprehensive Student and Faculty Startup Policy, aligned with the present document, should be crafted at the university level. This policy should encompass clearly outlined short-term and long-term objectives. Additionally, affiliated institutes should establish micro action plans tailored to meet the policy's objectives, ensuring effective implementation and accomplishment.

Development of entrepreneurship culture should not be limited within the boundaries of the institution. For example:

- Higher Education Institutions (HEIs) must play a pivotal role in cultivating an entrepreneurial culture within their immediate surroundings, spanning regional, social, and community spheres. This endeavor should involve facilitating opportunities for local startups, granting access to facilities for external entities, and actively engaging the institute in shaping the strategic trajectory of local development.

- Strategic global collaborations should be forged through bilateral and multilateral avenues, connecting with international innovation clusters and pertinent organizations. Additionally, the promotion of international exchange programs, internships, and the involvement of international faculty in teaching and research endeavors should be actively encouraged.

In conclusion, fostering entrepreneurship within Higher Education Institutions (HEIs) is an imperative that demands a holistic approach. HEIs should not only integrate entrepreneurial vision into their core strategies but also establish supportive policies and concrete action plans. Diversifying funding sources, engaging external partners, and leveraging international connections all contribute to creating a vibrant entrepreneurial ecosystem. By actively engaging students, faculty, alumni, and the broader community, HEIs can become true catalysts for innovation and economic growth. This collaborative effort will not only benefit the institutions themselves but also have a positive ripple effect on regional and global development.

In the upcoming article, I will delve into a more intricate exploration of the various facets encompassed within the National Innovation and Startup Policy of 2019, particularly focusing on its implications and provisions for students and faculty members. By delving deeper into these aspects, we aim to gain a comprehensive understanding of how this policy is poised to reshape and invigorate the landscape of innovation and entrepreneurship within educational institutions. Stay tuned for an in-depth analysis of its multifaceted impact and significance.



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राज्यों को मजबूत आर्थिक स्थिति से भारत होगा आर्थिक शक्ति!!

वैश्विक स्तर पर यह चर्चा जोर पकड़ने लगी है कि अब कोई भी विकसित देश भारत को विश्व की आर्थिक शक्ति बनने से कोई नहीं रोक पाएगा। यह समाचार उत्साह बढ़ाने वाला है कि 2027 तक भारत जापान और जर्मनी को पछाड़ते हुए 5,153 अरब डॉलर के साथ दुनिया का तीसरा अर्थव्यवस्था का स्थान लेने जा रहा है। इस उपलब्धि को प्राप्त करने के लिए भारत को अपनी जीडीपी को डॉलर के हिसाब से 8.4 प्रतिशत की चक्रवृत्ति की दर से बढ़ाने की आवश्यकता है। उधर इस अवधि में देश के जनसंख्या के हिसाब से सबसे बड़ा राज्य उत्तर प्रदेश का अर्थव्यवस्था आकार 515 अरब डॉलर का हो जाने का विश्वास है। उल्लेखनीय है कि यूरोपीय समूह देश नार्वे के अर्थव्यवस्था 515 डॉलर के बराबर बैठती है।

निःसंदेह भारत तीव्र गति से वैश्विक आर्थिक शक्ति बनने जो प्रयास चल रहा है लेकिन इस प्रगति और उपलब्धि में केवल केन्द्र सरकार की ही जिम्मेदारी निहित नहीं है बल्कि भारत के प्रत्येक राज्य की आर्थिक दृष्टि से और औद्योगिक एवं कृषि क्षेत्र में उत्तरोत्तर प्रगति और मजबूती

लाने के लिए राजनीति से अलग हटकर योजनाबद्ध तरीके काम करना होगा। वर्तमान में हम आर्थिक मजबूती का राज्यवार अध्ययन करते हैं तो पाते हैं महाराष्ट्र, जिसको देश का आर्थिक राजधानी के रूप में भी जाना जाता है, की जीडीपी 647 अरब डॉलर है जोकि वियतनाम के बराबर बैठती है। इसी क्रम में उत्तर प्रदेश 515 अरब डॉलर के साथ नार्वे के बराबर, तमिलनाडु 426 अरब डॉलर के साथ चीली, कर्नाटक 395 अरब डॉलर और गुजरात 386 अरब डॉलर के साथ कोलंबिया के बराबर, राजस्थान 252 अरब डॉलर के साथ कतर के बराबर, मध्य प्रदेश 234 अरब डॉलर के साथ अल्जीरिया, दिल्ली 209 अरब डॉलर के साथ हंगरी के बराबर, हरियाणा 200 अरब डॉलर के साथ कुवैत के बराबर, पंजाब 151 अरब डॉलर के साथ स्लोवक रिपब्लिक के बराबर बैठ रही है।

आपको याद होगा कि आज से लगभग 40-45 वर्ष पूर्व कलकत्ता को देश की आर्थिक राजधानी कहा जाता था लेकिन 1977 में कम्युनिष्ट पार्टी की सरकार आने के बाद, सभी सरकारों की भूल और राजनीतिक सोच के चलते कलकत्ता ने

आर्थिक राजधानी की पहचान को खो दिया। इसी क्रम में बिहार, झारखंड, बिहार का पूर्व भागद्वीप भी शामिल था, देश समूह राज्य की श्रेणी में शामिल था, बिहार में कुटीर उद्योग के साथ प्राकृतिक सम्पदा के प्रचुर मात्रा में उपलब्धता, बिहार को अलग से पहचान देता आया है लेकिन आज बिहार के निवासी, विशेषकर युवा रोजगार की खोज में अन्य प्रदेशों में पलायन के लिए मजबूर हैं। आगे क्रम चलता है पंजाब का, 1977 के आतंकवाद से पूर्व पंजाब उद्योगों का प्रदेश कहलाता था, लेकिन आज जीडीपी की सूची में मात्र 151 अरब डॉलर के साथ चीली पायदान पर दिख रहा है। यदि बात करें मध्य प्रदेश, हरियाणा और तमिलनाडु की तो यह दोनों प्रदेश ट्रडिंग प्रदेश की श्रेणी में आते हैं। इन प्रदेशों में औद्योगिकरण नहीं हो पाया है। ऐसे अनेक प्रदेश हैं जहां पर उद्योगों का अभाव है कि स्वयं में पौराणिक और कुटीर उद्योगों की दृष्टि से समूह राज्य कह जा सकते हैं। गोवा, छत्तीसगढ़, बिहार, मध्य प्रदेश, केरल, के साथ पहाड़ी राज्य हिमाचल प्रदेश, उत्तराखंड आदि प्रदेश उद्योगों के लिए अनुकूल नहीं कहे जा सकते परन्तु पर्यटन के क्षेत्र में अग्रणी राज्य हैं। बात करें पश्चिम



बंगाल और बिहार की तो आज भी यह पश्चिम बंगाल आबादी और कौशलता के क्षेत्र में पुनः औद्योगिक राज्य की श्रेणी में आ सकता है लेकिन इन राज्यों की कुशल लेबर अन्य राज्यों में पलायन करने का क्रम जारी है। अभी 2019 में स्वतंत्र राज्य बने काश्मीर और लद्दाख अपने नये परिचय को स्थापित करने की ओर अग्रसर हो चुका है।

यदि बात करें उत्तर प्रदेश की तो 1977 के बाद से राजनीतिक अस्थिरता के चलते कोई भी बड़ा उद्योग नहीं स्थापित नहीं हो पाया बल्कि जो पहले से स्थापित थे वह भी उजड़ गये, लेकिन 2017 में योगी आदित्यनाथ ने सत्ता संभालते ही प्रदेश में निवेश के प्रयास प्रारम्भ कर दिये, परिणाम सामने आने लगे 2020 से प्रदेश से कौशल और युवाओं का पलायन रुक गया क्योंकि प्रदेश में ही रोजगार के अवसर पैदा होते जा रहे हैं। बीमारु राज्य कहे जाना वाला उत्तर प्रदेश, महाराष्ट्र के बाद दूसरे पायदान पर आ खड़ा हुआ।

यह भी सत्य है कि विश्व में सर्वाधिक जनसंख्या वाला देश भारत है, इसके अलावा भारत युवाओं को देश है। जब भारत के युवा वैश्विक कम्पनियों

में अपना वर्चस्व स्थापित कर सकते हैं तो आपके राज्य में क्यों नहीं? जनसंख्या के दृष्टि से बाजार का सबसे बड़ा मार्केट भी है। विश्व की बड़ी उत्पाद कम्पनियां अपने उत्पादों को भारत में आयात करने के बजाय भारत सरकार के 'मेक इन इंडिया' एवं 'आत्म निर्भर भारत' कार्यक्रम के अन्तर्गत अपने उद्योग स्थापित करना चाहती तो विभिन्न राज्य पिछड़े पायदान पर कैसे खड़े हैं? यह समझ से परे ही कहा जाएगा, लेकिन इतना अवश्य ही कहा जा सकता है कि राज्यों में सत्तारुढ़ दलों को अपने सोच में और नीतिओं में बदलाव लाते हुए प्रदेश के युवाओं को रोजगार देने की जिम्मेदारी निभाने को आज नहीं तो कल आगे बढ़ना ही होगा। हमारा सुझाव है कि प्रत्येक राज्य को ईमानदारी से सरकारी तंत्र के साथ सांसद एवं विधायकों को भी जिम्मेदार बनाना होगा। जिम्मेदारी के अर्थ प्रत्येक सांसद को केन्द्रीय स्तर पर और विधायकों को राज्य स्तर पर अपने क्षेत्र के उद्योग, सांस्कृतिक एवं कुटीर उद्योगों की विस्तृत रिपोर्ट लेकर मंडलवार योजना बनाकर विभिन्न जोनवार विकास एवं प्रगति के आयाम खड़े किये जा सकते हैं।

जिस प्रकार से करचोरी रोकने के प्रयास के लिए

सरकार 'आर्टिफिशियल इंटेलिजेंसी' का उपयोग किया जा रहा है, परन्तु बढ़ते डिलीटल को व्यापार व उद्योग के विकास के लिए उपयोग में नहीं लिया जा रहा है। यह सत्य है कि प्रत्येक व्यापारी स्वयं को स्थापित करने के लिए अपने उद्योग व व्यापार को स्थापित करता है और रोजगार देने के साथ सरकार को राजस्व भी प्रदान करता है। इससे प्रदेश के व्यापारी प्रदेश को प्रत्यक्ष एवं अप्रत्यक्ष आर्थिक सहयोग प्रदान करते हुए प्रदेश को अग्रणी स्थान पर ले जाता है ऐसे में राज्य सरकारों का भी दायित्व बनता है कि वह अपने राज्य के व्यापारिक सेक्टर्स को संरक्षण एवं सुरक्षा प्रदान करने की गारंटी देने के साथ उत्पीड़नात्मक कार्यवाही को बंद करनी चाहिए। और राज्यों को अपनी आर्थिक शक्ति बनने का प्रयास करना चाहिए।



Parag Singhal



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पाँच करोड़ वार्षिक बिक्रयधन वाले व्यापारियों को e-invoice करनी होगी जारी

जी.एस.टी. में सही बिक्रयधन की घोषणा करने एवं जी.एस.टी. का भुगतान करने पर प्रभावी नियन्त्रण स्थापित करने के उद्देश्य से सरकारी अधिसूचना संख्या 13/2020-केन्द्रीय कर दिनांक 21 मार्च, 2020 को जारी की गयी है। इस अधिसूचना के तहत व्यापारियों को अपनी सामान्य टैक्स इनवायस के साथ-साथ जी.एस.टी. के ई-इनवायस पोर्टल से ई-इनवायस भी अनिवार्य रूप से जारी करने की व्यवस्था लागू एवं प्रभावी की गयी है। ध्यान रहे कि प्रारम्भ में यह धनराशि सीमा का निर्धारण पाँच सौ करोड़ वार्षिक बिक्रयधन निर्धारित की गई थी। परन्तु बाद में यह धनराशि सीमा एक सौ करोड़ फिर 50 करोड़ तक कम की गयी। एक अप्रैल 2022 से यह धनराशि सीमा 20 करोड़ वार्षिक बिक्रयधन वाले व्यापारियों पर लागू की गयी और एक अक्टूबर 2022 से इसके दायरे में और छोटा करते हुए 10 करोड़ वार्षिक बिक्रयधन वाले व्यापारियों को ई-इनवायस जारी करना अनिवार्य कर दिया गया और अब दिनांक 10 मई 2023 को अधिसूचना संख्या 10/2023-केन्द्रीय कर जारी करते हुए ई-इनवायस जारी करने के दायरे का

और घटा दिया गया। एक अगस्त, 2023 से ई-इनवायस जारी करने हेतु वार्षिक बिक्रयधन की धनराशि सीमा 5 करोड़ निर्धारित कर दी गयी है। इसका प्रभाव यह है कि वित्तीय वर्ष 2017-18 से 2022-23 तक किसी भी वित्तीय वर्ष में वार्षिक बिक्रयधन यदि 5 करोड़ से अधिक है तो एक अगस्त 2023 से ऐसे व्यापारियों को ई-इनवायस पोर्टल से जारी करनी होगी। यह ई-इनवायस करयोग्य वस्तुओं के सम्बन्ध में ही जारी की जाएगी। देश के बाहर निर्यात के मामले में ई-इनवायस जारी होगी। डेबिट नोट एवं क्रेडिट नोट भी ई-इनवायस पोर्टल से जारी करने होंगे। किन्तु पंजीकृत व्यापारी द्वारा अपंजीकृत व्यापारियों अथवा ग्राहकों को की गयी बिक्री, बी2सीद्ध के मामले में ई-इनवायस जारी नहीं की जाएगी। करमुक्त वस्तुओं एवं ट्रांसफर या डिलीवरी चालान भी ई-इनवायस पोर्टल से जारी नहीं होंगे।



Parag Singhal



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जीएसटी कार्य प्रणाली: नीति-नियमों पर

पुनः समीक्षा एवं विचार करने की आवश्यकता: एक समीक्षा

देश में 1 जुलाई 2017 से लागू एवं प्रभावी माल एवं सेवाकर अधिनियम को 6 वर्ष पूर्ण हो चुके हैं। जीएसटी की उपलब्धि के नाम पर हम कह सकते हैं कि वर्तमान में लगभग 1.61 लाख करोड़ रुपये अप्रत्यक्ष कर के रूप में वृहद राजस्व सरकार को प्राप्त हो रहा है। निश्चित रूप से जीएसटी ने सरकार की 'ईज ऑफ़ डूइंग' नीति को सफलता की ओर ले जाने में सार्थक सिद्ध हो रहा है।

परन्तु सरकार की ओर से और जीएसटी धारकों के साथ देश के प्रबल लोगों के लिए यह आवश्यक है कि जीएसटी के 6 वर्ष के यात्रा पर सार्थक एवं सटीक टिप्पणी करते हुए सकारात्मक एवं नकारात्मक पहलुओं पर समीक्षा करते हुए सक्षम प्राधिकारियों के समक्ष प्रस्तुत करना चाहिए।

प्रत्यक्ष कर जीएसटी से मासिक राजस्व लक्ष्य 5 करोड़ निर्धारित होना चाहिए

केन्द्र सरकार का लक्ष्य है कि 2026 तक अप्रत्यक्ष कर प्रणाली जीएसटी के माध्यम से सरकार प्रति माह 2 लाख करोड़ का राजस्व प्राप्त करने का लक्ष्य निर्धारित किया हुआ है जबकि सार्थक एवं सफलता के बिन्दु यह है कि यह लक्ष्य सरकार को संभवतः 2024 तक प्राप्त हो जाएगा, परन्तु हमारा मानना है कि सरकार द्वारा निर्धारित लक्ष्य जनसंख्या एवं भारत के उद्योगों में मांग एवं आपूर्ति के साथ बढ़ते निर्यात को देखते हुए अत्यन्त ही कम निर्धारित किया है। यह मासिक लक्ष्य कम से कम 5 लाख करोड़ का होना चाहिए।

जहां तक प्रश्न निर्धारण लक्ष्य को प्राप्त करने की सफलता का है तो विचार करना होगा कि राजस्व को ही लक्ष्य निर्धारित नहीं करना चाहिए बल्कि

लक्ष्य को प्राप्त करने के लिए बहुत से बिन्दुओं पर लक्ष्यों का भी निर्धारण करना चाहिए। यदि सरकार ने यह राजस्व के अलावा लक्ष्य को प्राप्त करने का निर्धारण कर लेती है तो 5 लाख करोड़ तो क्या इससे भी अधिक राजस्व प्राप्त करने में सफल हो सकेगी।

जीएसटी के अन्तर्गत पंजीकृत डीलर्स की संख्या: लक्ष्य

राजस्व को प्राप्त करने के पूर्व सरकार को एक लक्ष्य निर्धारण करना चाहिए कि देश की जनसंख्या 142 करोड़ के साक्षेप में पंजीकृत डीलर्स की संख्या कम से कम 8 करोड़ निर्धारित करना होगा, यदि सरकार 8 करोड़ पंजीयन का लक्ष्य के आस-पास भी पहुंच जाती है तो निश्चित रूप से 5 लाख करोड़ रुपये से अधिक राजस्व प्राप्त होगा और भारत पुनः 'सोने की चिड़िया' का स्वरूप प्राप्त कर सकेगा।



पंजीयन देने में सकुचित कार्यप्रणाली

देखने में आ रहा है कि देश का सभी वर्ग; छोटा-बड़ा व्यापारी स्वयं को जीएसटी के अन्तर्गत पंजीकृत रूप में व्यापार करना चाहता है परन्तु पंजीयन देने में विभागीय अधिकारियों की कार्यशैली इस पर विराम लगाने की कोशिश कर रहे हैं। इसका प्रमाण सूचना के अधिकार के अन्तर्गत प्राप्त जानकारी है कि केन्द्रीय कर विभाग के कुछ जनों द्वारा 54.57 प्रतिशत पंजीयन प्रार्थनापत्रों को अस्वीकार (रिजेक्ट) कर दिये। इसी प्रकार राज्य कर विभाग द्वारा पंजीयन प्रार्थना पत्र के क्रम में ऐसी-ऐसी आपत्तियां लगा रहे हैं, यदि उन आपत्ति पत्रकों का अध्ययन करते हैं तो ऐसा लगता है कि पोर्टल पर विभाग द्वारा ऐसा निर्धारित पत्रक तैयार करते हुए अपलोड कर रखा है, जो भी पंजीयन प्रार्थना पत्र आते हैं, उनको निर्धारित पत्रक को प्रार्थी के पास भेज दिया जाता है। इस आपत्ति पत्रक का अध्ययन करने पर ज्ञात हो रहा है कि बिन्दु 1, 2 व 8 एक समान ही हैं। पत्रक में पूछे गये बिन्दुओं में जो प्रश्न किये जाते हैं, वह सभी पंजीयन प्रार्थनापत्र के साथ अपलोड करने होते हैं। अंत में लिख दिया जाता है कि अपलोडेड प्रपत्र पठनीय नहीं है। ऐसे में प्रश्न उठता है कि क्या विभागीय अधिकारी नये पंजीयन देने में रुचि रख रहे हैं!! जबकि केन्द्रीय अप्रत्यक्ष कर बोर्ड के पॉलिसी विंग द्वारा दिनांक 12 जून 2023 को निर्देश संख्या 03/2023-जीएसटी जारी करते हुए नये पंजीयन देने के स्पष्ट मापदंड निर्धारित करते हुए निर्देश जारी किये हैं। अतः केन्द्र एवं राज्यतर के मुख्यालय स्तर पर समीक्षा की जानी चाहिए कि उक्त निर्देश के जारी करने के उपरान्त कितने नये पंजीयन आवंटित किये गये।

फर्जी पंजीयन की समीक्षा: क्यों एवं कैसे?

समाचार पत्रों में प्रकाशित समाचार के अनुसार ज्ञात हो रहा है कि बोर्ड ने यह पाया कि लगभग 12 हजार से अधिक पंजीयन फर्जी कम्पनियों के रूप में चिह्नीत हुए हैं। निश्चित रूप से हम सहमत हैं इस बिन्दु में एसोसिएशन ऑफ़ टैक्स पेयर्स एवं प्रोफेशन ने 23 मई माह में सुझाव भेजा था कि पंजीयन के समय दो व्यवस्थाएं कर दी जाये तो फर्जी पंजीयन को रोका जा सकता है। पहला सुझाव था कि प्रार्थी का बायोमैट्रिक कराये जाने का नियम लागू कर दिया जाये, जैसे कि पूर्ववर्ती कर प्रणाली 'वैट' में था, के संदर्भ में 3 जुलाई 23 को सीबीईसी चेयरमैन विवेक जौहरी का बयान समाचार पत्रों में प्रकाशित हुआ कहा गया कि पंजीयन आवेदक का बायोमैट्रिक कराया जाएगा। दूसरा कि पूर्ववर्ती कर प्रणालियों में

अधिवक्ता द्वारा पंजीयन प्रार्थना पत्रों को प्रमाणीकरण की व्यवस्था थी, परन्तु जीएसटी में आवेदक को स्वतंत्र कर दिया गया, इसका परिणाम सामने आया कि फर्जी पंजीयन फॉर्मों की संख्या 12 हजार नजर में आई हैं। अतः नये पंजीयन प्रार्थना पत्र को अधिवक्ताओं द्वारा प्रमाणीकरण की व्यवस्था लागू प्रारम्भ की जाये। निश्चितरूप से फर्जी पंजीयन पर रोक लग सकेगी।

फर्जी आईटीसी का खेल

जीएसटी में फर्जी आईटीसी को कृत्य बड़े स्तर पर होने के मामले में सामने आने लगे हैं। लेकिन विचार करना होगा कि कोई भी आईटीसी क्लेम में अकेला पंजीकृत डीलर नहीं कर सकता उसका भुगतान के लिए विभागीय अधिकारी प्राधिकृत करता है तो फर्जी आईटीसी (धारा-132) में क्लेम एवं भुगतान कैसे हो रहे हैं? इस तंत्र पर पुनः विचार करना होगा।

क्या ब्रिटिश शासन द्वारा बनाया गया 79 वर्ष पुराना कानून आज सार्थक है?

साथ ही विचार करना होगा कि 79 वर्ष पुराना सेन्ट्रल एक्साइज अधिनियम, 1944। 62 वर्ष पुराना इंडियन कस्टम्स अधिनियम, 1961 सी.आर.पी.सी. 1973, लगभग 50 वर्ष पुराने को समाहित करना, जीएसटी के अन्तर्गत पंजीकृत व्यक्ति के अधिकारों को संरक्षण प्रदान नहीं कर सकता। अतः विचार करना होगा कि 79 वर्ष पूर्व भारत के व्यापार एवं उद्योगों की स्थिति क्या थी, साथ ही 1944 का अधिनियम ब्रिटिश शासन द्वारा निर्माण किया गया था, जिसकी भावना थी 'भारतीयों का उत्पीड़न एवं प्रताड़ना'। इसके अतिरिक्त 1962 के दौरान भारत में व्यापारिक वातावरण कैसा था, क्या उस के कानून एवं नियम वर्तमान में लागू किया जाना न्यायोचित कहा जा सकता है?

जीएसटी के अन्तर्गत पंजीकृत डीलर्स के नैसर्गिक अधिकार

यह देखने में आ रहा है कि जीएसटी प्रणाली के अन्तर्गत पंजीकृत डीलर्स के बनाये जाने वाले नियम एवं कानून के माध्यम से पंजीकृत डीलर्स को नैसर्गिक अधिकारों से वंचित किया जा रहा है जबकि विभागीय अधिकारियों को असीमित अधिकार प्रदान किये जा रहे हैं। जिससे पुनः देश की कर प्रणाली में 'इंस्पेक्टर राज' की वापसी का अनुभव होने लगा है। जीएसटी में नैसर्गिक अधिकारों से डीलर्स को वंचित किये जाने का परिणाम सामने आ रहा है कि पंजीकृत डीलर्स का 'उत्पीड़न एवं सजा का पात्र' बनते जा रहे हैं। यह भी उल्लेखनीय है कि 12 हजार की संख्या को

देखा जो तो वर्तमान में पंजीकृत डीलर्स की संख्या के साक्षेप में 12 हजार 1 प्रतिशत भी नहीं बैठती तो इस नगण्य संख्या के आधार पर बाकी डीलर्स पर शिकंजा कसना न्यायसंगत नहीं कहा जा सकता।

जीएसटी के अन्तर्गत पंजीकृत व्यापारी को गिरफ्तारी का प्रावधान: क्या अनुच्छेद-14 का उल्लंघन नहीं??

विचारणीय प्रश्न यह है कि एक व्यक्ति, जो जीएसटी अधिनियम के अन्तर्गत स्वयं को पंजीकृत कराते हुए उपभोक्ता से टैक्स के रूप में जीएसटी वसूलते हुए सरकार को राजस्व के रूप में कोष में जमा करवा रहा है, ऐसे व्यक्ति को सरकार द्वारा संरक्षण एवं सुरक्षा देने का प्रावधान होना चाहिए। साथ ही ध्यान दिलाना चाहते हैं ती एस टी अधिनियम के अन्तर्गत पंजीकृत व्यक्ति 'भारत का नागरिक' है, उसको भी संविधान का अनुच्छेद 14 के अन्तर्गत स्वतंत्रता का अधिकार है, परन्तु पंजीकृत व्यक्ति के विरुद्ध जीएसटी अधिनियम के अन्तर्गत धारा-67 उपधारा (10) में सी.आर.पी.सी. का प्रावधान लागू करना एवं धारा-69 के अन्तर्गत 'गिरफ्तारी' का प्रावधान कितना न्यायोचित है? विचार करना होगा।

जीएसटी प्रणाली के प्रावधानों एवं नीति निर्माण पर पुनर्विचार करने की आवश्यकता
यूरोपीय देशों में भी जीएसटी प्रणाली लागू है परन्तु देखना होगा कि यूरोपीय देश इतने छोटे हैं कि वहां कोई राज्य नहीं है बल्कि पूरा देश ही एक राज्य है जबकि भारत में राज्य एवं केन्द्र शासित प्रदेश मिलाकर 31 की संख्या है, सभी राज्यों की व्यापारिक प्रणाली एवं आवश्यकताओं के साथ शासन कर रही सरकारों के विचार एवं नीतियां अलग-अलग हैं। अतः जीएसटी का 'एक राष्ट्र-एक कर' की अवधारणा पर प्रश्न लगा रही हैं। स्थिति यह है कि जीएसटी 5 प्रकार के करों में बंट कर रह गया है।

जीएसटी भारत की अर्थव्यवस्था के लिए स्वर्णिम प्रणाली: असंगठित क्षेत्र को सशक्त बनाना होगा

देश के खुदरा व्यापारियों को संगठित क्षेत्र में शामिल करने के लिए योजना एवं नीति बनाकर बनाकर इस वर्ग संगठित क्षेत्र में शामिल करने के लिए प्रयास करना होगा। ज्ञातव्य रहे कि आजादी के 75 सालों में कभी भी, किसी भी सरकार ने इस ओर ध्यान नहीं दिया है। असंगठित क्षेत्र में शामिल खुदरा व्यापारी वर्ग अर्थव्यवस्था में बहुत महत्वपूर्ण भूमिका निभा रहे हैं। उल्लेखनीय है कि भारत में खुदरा व्यापारियों की संख्या लगभग

8 करोड़ है, देश के ग्रामीण सुदूर क्षेत्र में गरीब तबके के लोगों को खाद्य आपूर्ति एवं रोजमर्रा की वस्तुओं को उपलब्ध कराते हैं। इस वर्ग के योगदान का प्रमाण कोरोना के दौरान देखने को मिला। ध्यान देना होगा कि जीएसटी राजस्व संग्रह में असंगठित क्षेत्र से 20 प्रतिशत राजस्व प्राप्त हो रहा है।

जी एस टी अधिनियम के अन्तर्गत अभी तक की दिक्कतें, जिनका सुधारीकरण आवश्यक

1. आज भी जीएसटी का मुख्य रिटर्न षेज्.3ठ रिवाइज के प्रावधान नहीं है। यह एक जांच का विषय है कि कौन सा अधिनियम अथवा अनुच्छेद ऐसे प्रावधान को रोक रहे हैं?
2. क्रेता को अपने खरीद की डीटेल्स देने का कोई नियम नहीं है कि उसने किस विक्रेता से माल खरीदा है। प्रारम्भ में धारा-38 में जीएसटीआर-2 में इसका प्रावधान था परन्तु 20 अक्टूबर 2017 को वापस ले लिया गया। यह अव्यवस्था टैक्स चोरी का सबसे बड़ा कारण है। और फर्जी आई. टी. सी. का कारण भी।
3. यदि विक्रेता कर नहीं चुकाये या रिटर्न नहीं भरे तो उसका दंड क्रेता को उसकी इनपुट

क्रेडिट रोक कर दिया जाता है बल्कि क्रेता को उसा टैक्स को भरना पड़ रहा है।

4. जीएसटी को 'स्वचालित कर प्रणाली' के नाम पर लागू की गई थी, परन्तु जीएसटी में नोटिसों की संख्या बहुत अधिक है जो इस बात का द्योतक है कि यह कर प्रणाली, एक दोषपूर्ण सिस्टम के तहत काम कर रही है। अधिकांश नोटिसों का परिणाम शून्य होता है जिससे विभाग का समय एवं पैसा की काफी बर्बाद होता है, जोकि राजस्व का दुरुपयोग की श्रेणी में आता है।
5. वसूला जा रहा 18 प्रतिशत ब्याज की दर आज की अर्थव्यवस्था के दौर को देखते हुए बहुत अधिक है। जबकि पिछले 9 वर्षों में आपके शासन काल में बैंकों ने भी ब्याज दर कम कर दिये हैं।
6. व्यापारिक उपयोग में आने वाले दो-पहिया स्कूटर, मोटर साइकिल और चार-पहिया वाहन विशेषकर कार की इनपुट क्रेडिट नहीं मिलने का प्रावधान को न्यायोचित नहीं कहा जा सकता।
7. पेट्रोल और डीजल जीएसटी से बाहर है। जोकि महंगाई का बढ़ाने में मुख्य कारण बनता जा रहा है।

8. जीएसटी में लगातार राजस्व बढ़ा, लेकिन सीमेंट जैसी कुछ वस्तुओं पर कर कम करने का कोई विचार नहीं किया जा रहा है।
9. जीएसटी अप्रत्यक्ष कर प्रणाली 'जीएसटी' में इस समय तक सुधारीकरण सार्थक नहीं हो पा रहे हैं।
10. सक्षम न्यायालय के आदेश के बावजूद रिफंड प्राप्त करने में परेशानी आती है।
11. पोर्टल के कार्यों के साथ अपनायी जा रही ए. आई. प्रक्रिया पर भी पुर्नविचार किया जाना चाहिए।

अतः यदि पुनः जीएसटी की नीतियां एवं कार्यप्रणाली पर विचार कर लिया जाता है तो भारत के लिए जीएसटी एक स्वर्णित अध्याय साबित होगा।



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How to start

Business of Electric Bike Assembling

Here is a Detailed Project Report on the Electric Bike, scooter, Assembling and Manufacturing, its process, market position, demands, investment opportunity and project financials. It comprises a comprehensive analysis of the industry. The report also includes plant capacity, requirement of land and building, raw material detail with supplier list, plant & machinery, flow sheet diagram, total Capital investment along with detailed calculation on rate of return, break-even analysis and profitability analysis.

EV or Electric Vehicles have changed the automotive industry. With Electric Vehicles came technological advancement that would have been classified as Science Fiction 50 years ago. While we take EV's for granted, it is a complex system that took more than 100 years for engineers and innovators to solve. Electric Vehicles are sustainable, nonpolluting and eco-friendly ways of transport. Just like ICE, or Internal

Combustion Engine vehicles, Electric Vehicles come in different forms, such as Cars, Auto Rickshaw, Bus, Bikes, Scooter and Moped. You can even buy yourself an electric bicycle.

In this article, let's talk about Electric Bikes. Electric bikes are the most sold EVs in India. With India being one of the top three largest markets for two wheelers, it was a given fact, without a doubt. But it is not the only reason why Electric bikes are being sold like hot cakes in India. India is a country of middle class and lower class. E-bikes are cheaper and have a lower maintenance cost than an ICE Bike. This makes E-bikes a great and affordable Alternative to ICE Bikes for Indian Middle Class and Lower Class.

Manufacturing Process of Electric Bikes Battery and Alternator

The Manufacturing process of E-bikes

starts with the battery and an Alternator.

Battery is where all the electricity is stored in an E-bike. Alternator produces electricity when the engine is turned on and then transfers it to the multitudes of electric devices inside an E-bike and the battery.

There are two types of batteries in EV's, in general. One is Li-ion or Lithium Ion battery and second is Lead Acid Battery. Now Li-ion is the preferred battery in the market and is the most used battery in EVs. But at the same time they're more expensive than Lead Acid Battery.

The Alternator is an integral part of E-bikes. It produces and transfers the electricity in the E-bikes from the battery. Alternator uses the crankshaft in the engine to turn the magnet, and by doing so, produces electricity. It produces Alternating Current and then through the help of a regulator converts AC into Direct Current or DC.



This regulator also regulates the amount of Electric current that passes through the E-bikes.

Wiring Harness

The Electricity transferred by Alternator is channeled through this wiring harness. The Wiring harness is an important part of E-bikes. It connects all the Electronic components and Electrical components together. The wiring harness consists of a bunch of wires, connectors and terminals.

There are two types of Controllers, brushed and brushless. The Brushless controllers are less complex and that's why they're much more popular than Brushed Controllers, but the type of Controller depends on the E-bikes. And the rest of the manufacturing process of an E-bike is just the same as an ICE bike. Aside from the four components mentioned above, Electric bikes share 100% similarity with their Internal Combustion Engine counterparts.

Electric Bike Indian Market Analysis and Breakdown

India has seen a rise in demand of the Electric bikes. The Indian E-bike market is

still in its genesis. A lot more is to happen before the E-bike industry can become a whole different industry and not be seen as an alternative for ICE vehicles. But the rate E-bike industry is growing is applaudable. Now there are three main reasons why the Electric Bike Industry is thriving in India.

The Affordability Factor

Last year, India had given the world about 100 Unicorns, now in one year the number has slid down to 28. The investors are all destroyed financially so are the unicorns and the reason? The main issue was the business model. Most unicorns based their investment request by showing the large market in India. But what they forgot to mention was how many could actually afford their products. This stupid mistake led to an embarrassing flop show, for unicorns like Blinkit and Paytm. The reason E-bikes are still in the Market and striving is because they're affordable. Now when I say affordable, it's not just about the price, but the maintenance cost, recharge cost, compared to ICE bikes.

The Indian Vehicle market

This is a major factor in the flourishing of

India's E-bike diaspora. In India, 1 out of 12 families own a car. Whereas 75% of Indians own bikes, I am not talking about families, I am talking about individuals. Let's take a middle class person's house for example. His father alone owns two bikes, but doesn't own a single car. Indians are heavily dependent on two wheelers. This makes India a perfect place to start an E-bike business.

The Millennials and GenZ

India is a country largely populated by young people. It is the largest Young population holding country, with about 65% of the population being below 25. And the younger the generation, the more aware they're about climate change and the danger of it. This has led many young people who are below 35 to choose E-bikes over ICE bikes



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Welcoming External Affairs Minister of India in Tanzania

by Lalita Chouhan - Director FTII International Council

Living as an Indian in Tanzania, I recently had the incredible opportunity to meet and extend a warm welcome to the esteemed External Affairs Minister of India, during his visit to our country. This encounter filled me with immense happiness and a sense of pride as I witnessed the diplomatic efforts and representation of my home country on an international stage.

Welcoming the Minister

As a representative of the Indian community in Tanzania, I had the privilege of extending a warm welcome to the Minister on behalf of my community residing in the country. It was an honor to express our gratitude for his visit and to acknowledge the efforts made by the Indian

government in strengthening bilateral relations between India and Tanzania.

During our brief interaction, I conveyed our appreciation for the Minister's dedication to fostering diplomatic ties, promoting trade and investment, and enhancing cultural exchanges between our two nations. His commitment to addressing the needs and concerns of the Indian diaspora abroad was evident, and it instilled a sense of reassurance and belonging within our community.

A Sense of Pride

As an Indian living in Tanzania, this encounter filled me with an overwhelming sense of pride. Witnessing the Minister's

rich cultural heritage and values that we, as Indians, carry with us wherever we go. It was a moment of unity, as we stood together, proud of our roots and grateful for the opportunities that our Indian identity has provided us. As an Indian living abroad, this encounter filled me with happiness and an overwhelming sense of pride, reminding me of the strength and influence of our great nation. Through such interactions, we continue to build bridges, foster understanding, and strengthen the bond between India and Tanzania. It is my hope that this visit will pave the way for further collaboration and cooperation, benefiting both nations and bringing our people closer together.

Strengthening Bilateral Ties

In a bid to enhance diplomatic relations and foster stronger ties between India and Tanzania, the External Affairs Minister of India embarked on a significant visit to the African nation. This visit holds immense importance as it signifies the commitment of both countries to deepen cooperation in various sectors, including trade, investment, and cultural exchange. The visit aimed to strengthen the historical bond between India and Tanzania and explore new avenues for collaboration.

Exploring Economic Opportunities

One of the primary objectives of the visit was to explore economic opportunities and promote bilateral trade between India and Tanzania. The External Affairs Minister engaged in high-level discussions with Tanzanian officials, focusing on areas such as agriculture, infrastructure development, healthcare, and information technology. Both countries recognized the potential for mutually beneficial partnerships and expressed their commitment to facilitating trade and investment.

Cultural Exchange and People-to-People



Connections:

The visit also emphasized the importance of cultural exchange and people-to-people connections between India and Tanzania. The External Affairs Minister participated in various cultural events, showcasing the rich heritage and diversity of India. These cultural exchanges not only promote mutual understanding but also pave the way for increased tourism and collaboration in the fields of art, music, and education.

Strengthening Diplomatic Relations:

The visit served as an opportunity to strengthen diplomatic relations between India and Tanzania. The External Affairs Minister held meetings with Tanzanian government officials, discussing regional and global issues of mutual concern. Both countries expressed their commitment to

working together on matters such as climate change, counter-terrorism, and sustainable development. The visit also provided a platform for dialogue and cooperation on international forums, further solidifying the bond between the two nations.

Collaboration in Education and Skill Development:

Recognizing the importance of education and skill development, the visit focused on fostering collaboration in these areas. India's expertise in the field of education and vocational training can contribute significantly to Tanzania's efforts in human resource development. The External Affairs Minister explored opportunities for scholarships, exchange programs, and capacity building initiatives, aiming to empower Tanzanian youth and enhance

their employability. In this Visit, he also inaugurated IIT-Madras in Zanzibar.

The visit of India's External Affairs Minister to Tanzania marked a significant milestone in the bilateral relations between the two nations. It showcased the commitment of both countries to strengthen economic ties, promote cultural exchange, and enhance diplomatic cooperation. The visit laid the foundation for future collaborations and opened doors for increased trade, investment, and people-to-people connections. As India and Tanzania continue to work together, the visit serves as a testament to the shared vision of progress, prosperity, and friendship between the two nations.

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Organic Farming and Compost Production: A Profitable Industry Business

Organic Farming and Compost Production: The Path to Eco-Friendly Entrepreneurship

Organic Farming and Compost Production: A Profitable Industry Business

As worldwide need for organic items remains to grow, the need to discover how to start practicality natural farming and compost production becomes increasingly relevant. This thorough short article investigates the market dimension, share, trends, SWOT evaluation, as well as future possibilities surrounding these industries. By understanding the possibility for development, capitalists can make educated choices regarding participating in these markets.

Organic Farming: An Overview Natural farming is an agricultural manufacturing method that uses sustainable methods, concentrating on environmental equilibrium, biodiversity, and the preservation of natural resources. By staying clear of artificial pesticides, chemical fertilizers, and also genetically customized microorganisms, chemical-free

farming has ended up being an eye-catching option for eco mindful customers.

1.1 Market Size and Share

Market Dimension as well as Share According to a 2023 record by Research study and also Markets, the global health food market was valued at \$220.3 billion in 2023 and also was anticipated to get to Dollor 250.5 billion by 2026, with a compound yearly growth rate (CAGR) of 4.8%. Organic farming represent a significant share of this market, with significant organic food classifications including fruits and vegetables, dairy items, and also processed foods.

1.2 Trends

Key trends driving the growth of the organic farming industry include:

Increasing consumer awareness of the health benefits and environmental impact of organic products

Government initiatives promoting organic farming practices

Expansion of organic retail outlets and e-commerce channels

Advancements in organic farming technologies

Organic Compost Production: An Overview

Organic compost is a nutrient-rich, natural fertilizer made from decomposed organic matter. It plays an essential role in organic farming by improving soil health, reducing the need for synthetic fertilizers, and recycling organic waste.

2.1 Market Size and Share

The global organic fertilizer market was valued at \$9.2 billion in 2023 and is projected to reach \$12.2 billion by 2026, with a CAGR of 6.1%. Organic compost is a key segment of this market, with its demand driven by the growing organic farming industry and increasing awareness of the environmental benefits of using organic fertilizers.

2.2 Trends

Major trends shaping the organic compost production industry include:

Implementation of strict regulations on the use of synthetic fertilizers

Increasing emphasis on sustainable waste management practices

Growth of the urban gardening and



landscaping sectors

Technological advancements in composting methods

Feasibility and Techno-Economic Viability Study

Before investing in the organic farming and compost production sectors, it is crucial to conduct a feasibility and techno-economic viability study. This analysis evaluates the technical, financial, and market aspects of a project, determining its potential for success.

3.1 Technical Analysis

Key factors to consider in the technical analysis include:

Availability of land and suitable soil types for organic farming

Accessibility to organic compost materials and production facilities

Adoption of efficient organic farming techniques and composting methods

Compliance with organic certification standards and regulations

3.2 Financial Analysis

Financial factors to assess in the feasibility study include:

Initial investment and operational costs of organic farming and compost production

Potential revenue streams and profitability
Availability of government subsidies, grants, or tax incentives

Financing options for investment in the sector

3.3 Market Analysis

To gauge market viability, consider:

The current market size and growth projections for organic farming and compost production

Competitive landscape and barriers to entry
Target customer segments and market

demand

Opportunities for product differentiation and branding

SWOT Analysis

Identifies the strengths, weaknesses, opportunities, and threats associated with investing in the organic farming and compost production sectors. This evaluation helps investors better understand the potential risks and benefits of their investment.

4.1 Strengths

Growing consumer demand for organic products

Positive environmental impact and contribution to sustainable agriculture

Potential for higher profit margins in the

emerging markets

Increasing collaboration between organic farmers and compost producers

Technological advancements in organic farming and compost production methods

Development of niche organic products catering to specific consumer segments

4.4 Threats

Intense competition from conventional farming and synthetic fertilizer industries
Climate change and its potential impact on organic farming practices

Fluctuations in the prices of organic inputs and resources

Changes in government policies and regulations affecting organic farming and compost production

Future Opportunities



organic market

Support from government initiatives and regulations

4.2 Weaknesses

Higher production costs compared to conventional farming and fertilizers

Limited availability of organic inputs and resources

Potential challenges in meeting organic certification standards

Relatively slower growth rates for organic crops

4.3 Opportunities

Expansion of organic farming into

As the organic farming and compost production industries continue to grow, several future opportunities emerge for investors. These include:

5.1 Diversification of Organic Products

Investors can explore opportunities in diverse organic product categories, such as organic meat, beverages, and processed foods, capitalizing on the growing consumer demand for a variety of organic options.

5.2 Vertical Integration

Investing in both organic farming and compost production enables vertical

integration, which can help reduce costs, increase efficiency, and improve control over the supply chain.

5.3 Technological Innovations

Investing in the development and adoption of innovative technologies, such as precision agriculture, bio-fertilizers, and advanced composting methods, can lead to improved productivity and sustainability in the sector.

5.4 Expansion into Emerging Markets

As organic farming and compost production gain traction in emerging markets, investors have the opportunity to establish a presence in these regions, benefitting from lower production costs and untapped consumer demand.

Conclusion

The organic farming and compost production sectors present substantial financial investment potential, driven by raising customer recognition, helpful government policies, as well as expanding market need. Carrying out an usefulness and techno-economic practicality study is an important action in examining the possibility for success in these sectors. By determining market trends, evaluating strengths and weaknesses, as well as revealing future chances, capitalists can make informed decisions about joining the chemical-free farming and also garden compost manufacturing markets.



CA Druv Aggarwal

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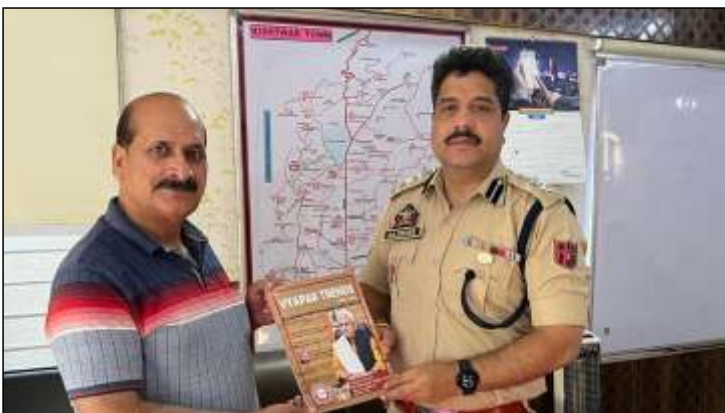
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Decline Of Dollar

Reasons And Consequences

The decline of the US Dollar (USD) can have far-reaching consequences on the global economy and financial markets. The USD was the world's primary reserve currency and widely used in international trade and finance. However, fluctuations in the value of the USD are not uncommon, and its decline can be influenced by various factors. Here's an exploration of potential reasons for the decline of the USD and the potential consequences:

Reasons for the Decline of the Dollar:

- Economic Factors:** Economic indicators such as inflation, interest rates, and GDP growth can impact the value of a currency. If the US experiences higher inflation or slower economic growth compared to other countries, it could lead to a depreciation of the USD.
- Monetary Policy:** The monetary policies of the Federal Reserve, including interest rate decisions and quantitative easing measures, can influence the value of the USD. If the Fed maintains low interest rates or engages in significant monetary easing, it might lead to a weaker dollar.
- Trade Deficits:** Persistent trade deficits can weaken a country's currency. If the US continues to have large trade imbalances, with imports exceeding exports, it can put downward pressure on the USD.
- Geopolitical Factors:** Geopolitical tensions, conflicts, or uncertainty can lead investors to seek safer assets, such as the Japanese Yen or Swiss Franc, thereby contributing to a decline in the USD's value.
- Global Reserve Currency Status:** The USD's status as the world's primary

reserve currency comes with benefits but also potential vulnerabilities. If countries start diversifying their foreign exchange reserves into other currencies or assets, it could impact the demand for the USD.

Consequences of a Dollar Decline:

- Import Costs and Inflation:** A weaker USD can lead to higher import costs, which may translate into increased consumer prices. This can potentially contribute to domestic inflation, affecting purchasing power and consumer confidence.
- Trade Competitiveness:** A declining USD can make US exports more competitive in international markets, boosting export-driven industries. However, it can also lead to retaliatory measures from trading partners, triggering trade tensions.
- Global Financial Markets:** A significant decline in the USD can create volatility in global financial markets. Investors might reallocate their portfolios, impacting asset prices, including stocks, bonds, and commodities.
- Commodity Prices:** Commodities like oil and gold are often priced in USD. A weaker USD can lead to higher commodity prices, affecting industries and countries reliant on these resources.
- Global Debt Dynamics:** Many countries and entities hold USD-denominated debt. A decline in the USD could increase the burden of

servicing and repaying these debts, particularly for countries with weaker currencies.

- Shift in Global Reserves:** A decline in the USD's value could prompt central banks of other countries to diversify their foreign exchange reserves into other currencies or assets. This shift might reduce the USD's dominance as the global reserve currency.
- Investor Confidence:** The USD has historically been seen as a safe-haven currency. A rapid and significant decline might erode investor confidence in its stability, leading to capital outflows.
- US Investments Abroad:** US companies with significant international operations might benefit from a weaker USD, as their foreign earnings would be worth more when converted back into USD.

It's important to note that currency values are influenced by complex and interconnected factors. A moderate decline in the USD might have mixed impacts, whereas a more severe decline could trigger more pronounced consequences. Central banks, governments, and financial institutions closely monitor exchange rate movements and often take measures to manage currency fluctuations.

Keep in mind that the situation regarding the USD and global economic dynamics may have evolved since my last update. For the most current and accurate information, I recommend consulting reputable financial news sources, economic reports, and expert analyses.



Arun Sabharwal

Online Trading

A comprehensive look

Internet business offers a lot of comfort and option to clients, because of which shopping on the web has developed to turn out to be very well known the nation over. Subsequently, an ever increasing number of retailers are selecting to sell their items on marked web-based commercial centers like Flipkart, Amazon etc., attributable to their broad reach.

Nonetheless, before you do as such, you really want to have an unmistakable comprehension of the benefits and impediments of selling your items on the web. Here, we profound plunge into the most widely recognized ones.

Being well known among youthful shoppers, a large number of Indians visit these web-based stores to purchase items consistently. For little retailers and new organizations, it is extremely challenging to

arrive at such a great many crowds when they have quite recently begun. Online commercial centers furnish them with a stage to lay out a lot bigger client base. It additionally assists work with trusting and validity in their organizations as clients innately trust marks that sell on these commercial centers. These commercial centers experience not many specialized issues and have the limit of taking care of a tremendous measure of traffic at some random moment. Selling on these sites can save a decent amount of your time and cash spent on resolving specialized issues that you could experience on your own site or offline business. You wouldn't need to spend in employing a major group to deal with your web-based store. Web based business organizations are available all day, every day, which is perfect for both, brands and clients.

Individuals incline toward shopping on the web since they can do it at whatever point they need. For organizations, this implies you're consistently just getting started. You can satisfy requests and make deals at any time.

At the point when your internet based store doesn't close down around evening time, you don't need to pay for additional assets to keep it open.

Selling on these websites helps small businesses manage their customer service, and exchange and returns in a timely and efficient manner. This helps build trust with their customers. Selling products on large online marketplaces helps small businesses gain credibility among their customers. They trust making payments on these websites and do not hesitate while sharing their payment details.



After-sales service plays a very important role in establishing trust among customers and promoting the brand. Selling your products through different platforms can help save the hassle of providing customer service and management. These websites take care of all the after-sales services like returns, exchange, delivery payment, and more. This helps save a huge amount of cost for small retailers.

In an e-commerce business, you can physically store your products anywhere you want, as long as you can get it shipped to your customers on time. Most online stores drop ship their products, which eliminate the need for production, inventory, and all the costs associated with it. No need to stick to a back room for stocking items. Simply forward the order to your supplier and let them take care of packaging and shipping. Also, your drop shipping store can feature unlimited products, and you can always categorize them to make sure your customers find what they're looking for easily. New arrivals and sale items also become easily accessible.

The idea that businesses cannot exist without employees is changing. In fact, many online stores are operated by a single owner. No extra hands needed! That's because managing an e-commerce business is super easy compared to a physical one. Everything you need is available online at your fingertips, including marketing, analytics, customer services, and more. For new entrepreneurs, managing an online store single-handedly is a great way to minimize cost. But once your business starts to grow, you can always get more people on board to help you out. With online stores, you can hire employees from virtually anywhere in the world.

Online retailers can tap into a gigantic market from anywhere in the world. Millions of people in nearly every country go online each day and are increasingly turning towards online shopping. With a brick-and-mortar store, you can only sell to customers who can physically reach your location. Your online shop, on the other hand, can cater to buyers from any part of the world.

Once your e-commerce store is off the ground, you can offer international shipping and reach a bigger market by targeting multiple countries at once.

As per the current scenario of progress in online trading business it is well understood

that doing business through online portals are inevitable and Indian business community must embrace this modern way of doing business at a faster pace for their business stability. Businesses can no longer ignore the power of e-commerce.

Trading businesses that are currently entering in to this online business should find the answers for issues which might act like an obstacle.

There will always be multiple sellers that have a similar product catalogue. In order to increase sales and revenue, different retailers provide discount offers and freebies to their customers. This makes it difficult for new businesses or startups to establish their presence in the market.



Offline sales allow immediate receipt of payment. In the case of online business, the money is not credited to your account immediately. The payment is first received by the marketplace. Service fees and other deductions are made before transferring the amount to the seller. New businesses require a regular flow of money to manage their operations.

These commercial centers charge a specific expense from the merchants for the administrations they give. This could be exceptionally high now and again. The high commissions make it hard for independent ventures to keep up with productivity.

These large commercial centers comprise of many brands selling comparative items. This makes it difficult for clients to zero in on the brand. The focal point of the clients

stays on the item as opposed to the brand to which it has a place. Selling on driving gateways is certainly not an ideal methodology for organizations zeroing in on laying out a brand picture.

Online trading businesses are vulnerable to cyber attacks and fraud, which can result in financial losses and damage to the business reputation.

Because of the great degree of rivalry, merchants need to advance their items online on different virtual entertainment channels. They need to bring about virtual entertainment showcasing expenses to advance their items too, which eventually influences their benefits.

We can't deny that e-commerce comes with

its own challenges. But it doesn't mean selling online isn't worth it.

Most challenges of e-commerce can be overcome with efficient planning and management, staying disciplined and patient in the face of market fluctuations. Moreover, with so many customers switching to online shopping, it's almost a necessity for businesses to have an online presence to stay informed about market trends and to continuously educate oneself about the intricacies of the trading world.



Raj Kumar Khandelwal



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Indian Rupee is being used in Bilateral Trade

The Indian Rupee (INR) has been gaining prominence as a currency used in bilateral trade agreements between countries, particularly in South Asia. This trend is driven by several factors, including the scarcity of US dollars, the need for energy products and raw materials, and the global trend towards de-dollarization. The increasing use of the Indian Rupee in bilateral trade is not only beneficial for India but also for its trading partners, such as Bangladesh.

One of the main reasons for the increasing use of the Indian Rupee in bilateral trade is the scarcity of US dollars. Many countries in the region face difficulties in accessing sufficient US dollars due to various reasons, including restrictions on foreign exchange reserves and international sanctions. As a result, these countries are exploring alternative currencies for trade settlements, and the Indian Rupee has emerged as a viable option.

Additionally, the need for energy products and raw materials has contributed to the growing use of the Indian Rupee in bilateral trade. India is a major consumer of energy and raw materials, and its trading partners, such as Bangladesh, often have surplus supplies of these commodities. By accepting payment in Indian Rupees, these countries can secure a stable market for their exports and reduce their dependency on US dollars.

Moreover, the global trend towards de-dollarization has also influenced the increasing use of the Indian Rupee in bilateral trade. Many countries, including those in South Asia, are seeking to reduce their reliance on the US dollar as the

dominant global reserve currency. This is driven by concerns over the volatility of the US dollar, the impact of US monetary policy on their economies, and the desire for greater financial independence. As a result, these countries are actively exploring alternative currencies, and the Indian Rupee presents itself as an attractive option.

The use of the Indian Rupee in bilateral trade offers several benefits for both India and its trading partners. For India, it strengthens its position as a regional economic power and enhances its influence in South Asia. It also promotes regional

stability. Additionally, it fosters closer economic ties with India and opens up opportunities for collaboration in various sectors, including manufacturing, services, and infrastructure development.

However, there are also challenges and concerns associated with the increasing use of the Indian Rupee in bilateral trade. One of the main challenges is the need for infrastructure development to support the smooth settlement of trade in Indian Rupees. This includes the establishment of efficient payment systems, clearing mechanisms, and regulatory frameworks. Additionally, there may be concerns regarding the stability and convertibility of the Indian Rupee, especially in times of economic uncertainties or geopolitical tensions.

In conclusion, the Indian Rupee is being increasingly used in bilateral trade agreements between countries, such as India and Bangladesh. This trend is driven by factors such as the scarcity of US dollars, the need for energy products and raw materials, and the global trend towards de-

dollarization. The increasing use of the Indian Rupee in bilateral trade offers benefits for both India and its trading partners, including enhanced economic cooperation, reduced transaction costs, and greater stability. However, there are also challenges that need to be addressed to ensure the smooth functioning of trade settlement in Indian Rupees.



Ajay Ahuja
GST Consultant



integration and cooperation by facilitating trade and investment among neighboring countries. Furthermore, it reduces the transaction costs associated with currency conversions and provides a more stable and predictable trading environment.

For trading partners like Bangladesh, accepting Indian Rupees can provide greater access to the Indian market, which is one of the fastest-growing economies in the world. It also reduces their exposure to fluctuations in the US dollar exchange rate, which can have a significant impact on their trade balance and overall economic



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