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Sunil Singhi

Chairman NTWP,
Ministry of Commerce & Industry, GOI

FDI, Editorial

Ankur Agarwal

MD Crystal Crop Protection Limited
Business Achiever of the Month

Dr. Asma R Shora

Women Achiever



Exclusive Interview with
Sh. Sudershan Kumar, JKAS
Director Skill Development, Jammu & Kashmir

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FOREIGN DIRECT INVESTMENT (FDI)



facilities, benefiting the overall economy.

Government policies and initiatives to promote FDI

- **Policy Reforms:** The Indian government has introduced progressive policies and eased regulations to attract higher FDI inflows.
- **Incentives:** Special incentives and benefits are provided to foreign investors, encouraging a favourable investment climate.
- **Investment Promotion:** Aggressive marketing and promotional initiatives are undertaken to showcase investment opportunities in India.

Challenges and risks associated with FDI in India

However, despite its advantages, FDI also poses various challenges to host countries. One of the primary concerns is the potential loss of control over key industries and strategic assets to foreign entities. This can lead to issues related to national sovereignty, economic dependency, and unequal distribution of wealth. Moreover, FDI can sometimes result in environmental degradation, labour exploitation, and other social issues if not properly regulated.

Political Instability: Uncertainties related to government policies and potential geopolitical issues can deter foreign investors from committing to long-term investments.

Bureaucratic Red Tape: Complex bureaucratic processes, delays in regulatory approvals, and administrative hurdles can hinder the ease of doing business for foreign investors.

Infrastructure Deficiencies: Inadequate infrastructure, particularly in rural areas,

poses challenges for foreign investors in terms of logistics, transportation, and connectivity.

Loss of Control: One of the primary concerns associated with FDI is the potential loss of control over key industries and strategic assets to foreign entities. This can lead to issues related to national sovereignty and economic dependency. To address this challenge, governments can implement regulations that ensure a balance between attracting foreign investment and safeguarding national interests.

Environmental Degradation: FDI projects, especially in resource-intensive industries, can lead to environmental degradation if not properly managed. To mitigate this challenge, host countries can enforce strict environmental regulations, promote sustainable practices, and encourage responsible investment in green technologies.

Labour Exploitation: In some cases, foreign investors may exploit local labour by offering low wages, poor working conditions, or violating labour rights. Host countries can address this challenge by enforcing labour laws, promoting fair labour practices, and encouraging responsible corporate behaviour.

Social Issues: FDI can sometimes result in social issues such as displacement of local communities, cultural homogenization, and unequal distribution of wealth. Governments can tackle these challenges by implementing social welfare programs, fostering community engagement, and promoting cultural preservation.

Solutions and Actions to Boost FDI and Economic Growth:

Foreign Direct Investment (FDI) refers to an investment made by a company or individual in one country into business interests located in another country. It plays a crucial role in the economic growth of a country. The importance of FDI cannot be overstated, as it brings numerous benefits to both the host country and the foreign investors.

Impact of FDI on India's economy

One of the key benefits of FDI is the infusion of capital into the host country, which helps stimulate economic growth, create job opportunities, and improve infrastructure. Additionally, FDI often brings with it advanced technologies, management expertise, and access to global markets, which can enhance the competitiveness of domestic industries.

Economic Growth: FDI contributes significantly to India's GDP, promoting economic expansion and development.

Employment Opportunities: It leads to the creation of jobs, skill development, and transfer of knowledge and technology.

Infrastructure Development: FDI investments enhance infrastructure

Stable Policy Environment: Ensuring a stable and predictable policy environment with clear regulations, guidelines, provide a transparent policy that can instil confidence in foreign investors.

Simplification of Procedures: Streamlining bureaucratic processes, reducing paperwork, and enhancing the ease of doing business can attract more FDI inflows.

Investment in Infrastructure: Continued investments in infrastructure development are essential to support FDI projects and overall economic growth.

Skill Development: Enhancing the skills and capabilities of the local workforce through training programs can make India a more attractive destination for foreign investors.

Capacity Building: Enhancing the capacity of regulatory bodies to monitor and enforce compliance with environmental, labour, and social regulations can help mitigate the negative impacts of FDI.

Stakeholder Engagement: Engaging with local communities, civil society organizations, and other stakeholders can help ensure that FDI projects are socially inclusive, environmentally sustainable, and culturally sensitive.

Promotion of Public - Private Partnerships (PPPs): Encouraging partnerships between the government and private sector can leverage resources efficiently for infrastructure development and other key projects.

Recent trends inflows and Future outlook of FDI in India

- **Growth in Inflows:** India has witnessed consistent growth in FDI inflows over the last few years.
- **Industry Distribution:** The inflows have been distributed across various sectors, including technology, manufacturing, and services.
- **Source Countries:** There has been a notable increase in contributions from countries like Singapore, the USA, and the Netherlands.
- **Expansion:** Continued growth in FDI is expected, driven by evolving business landscapes and market dynamics.

- **International Collaborations:** Increased collaborations and joint ventures may shape the future of FDI in India.
- **Innovative Ventures:** Emphasis on innovation and technology may lead to diverse FDI inflows in emerging sectors.

Conclusion

Foreign Direct Investment is a double-edged sword that can bring both opportunities and challenges to host countries. By striking a balance between attracting foreign investment and safeguarding the interests of the local population, countries can maximize the benefits of FDI while minimizing its negative consequences. It is crucial for policymakers to adopt a holistic approach that prioritizes sustainable development and inclusive growth to ensure that FDI contributes positively to the overall well-being of society.



Dr. Sanjay Bansal
Chief Editor

National Board Member,
National Traders Welfare Board, Govt. of India
Member Grievance Redressal Committee GST
National President FTII



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Sunil Singhi's Hard Work

Built Faith & Trust in Business Community Towards Government

Sunil Jeevrajji Singhi as the first Chairman of the National Traders' Welfare Board expressed profound admiration for the establishment of the National Traders' Welfare Board under the leadership of India's Hon'ble Prime Minister, Shri Narendra Modi. It incorporates Representatives of various Ministries & States/ UTs to facilitate organized

communication between the Government and traders, facilitating the implementation of various welfare measures.

In a short span, Sunil Singhi ji has travelled to over 25 States/ UTs and conducted extensive interaction meetings & programs with Traders' associations and federations. This has allowed him to gain a thorough understanding of the concerns faced by traders in their day-to-day operations and recommend appropriate actions for Ease, simplicity and safety of the traders.

Understanding the Pulse of Indian Markets: The Chairman's journey began with a comprehensive understanding of the challenges plaguing traders nationwide. From the complicated tax structures, a Single Window License system to bureaucratic red tape, traders encounter numerous hurdles in their day-to-day operations.

Chairman stated that the main objective of the board is to enlighten the traders about the welfare schemes, as traders form the essential support system of any economy & Government of India is working effectively for the safety of traders & their employees. The traders have to lay the strong foundation of India for the next millennium and rebuild India as "Sone Ki Chidiya".

Extending his point further, he informed that nation is making progress through record collection of GST the cooperation of all

traders, the country is progressing. All impoverished individual & underprivileged families are getting benefits of free ration, gas cylinder, household toilet or any such scheme of the Central Government, the recognition for this goes to all the small and big traders of India.

The tax support has bolstered the Indian economy & empowering the government to extend financial assistance to all socio-economically challenged demographics. With confidence, he stated that during this Amrit Kaal, India is poised to ascend to the position of the world's third-largest economy soon, aligning with the vision of achieving a 'Viksit Bharat' under the leadership of Hon'ble Prime Minister Shri Narendra Modi.

As a Chairman, stated that Ram Mandir has brought inspiration to every section of the society to move forward on the path of a bright future. We are seeing all round performance & growth in every sector in India under the vision of Hon'ble Prime Minister Sir – "Sabka Saath Sabka Vikas". Traders are working fearlessly now and contributing more in the growth of Indian economy.

National Traders' Welfare Board will keep serving as a conduit between Government & Traders of India working swiftly for the traders at all India level.

On behalf of the whole trader's community, Chairman of the Traders Board expressed his gratitude to the Hon'ble Home Minister Shri Amit Shah ji for removing 370 people from J&K and keeping his promise to ensure that every J&K citizen are completely protected and secure. A New



Era of Development and Decisive Leadership has been Dawns! Under the leadership of Hon'ble PM Modi ji, multifaceted development is taking place in Jammu and Kashmir. New Educational Institutions, new roads, better tourism is the



new identity of Jammu and Kashmir.

The Chairman engaged in discussions with Central/ State Ministers & Chief Ministers of various states, highlighting the vast potential for industrial development within their regions, all of which present significant opportunities to encourage energetic entrepreneurs & job creation, both skilled and unskilled.

Chairman Sunil Singhi reaffirmed the board's unwavering support for Atma Nirbhar Bharat and anticipated that the Double Engine government in several states will eventually transform India into "Viksit Bharat" in the future years. The idea of 'Vibrant Gujarat', a system run by the Hon'ble Prime Minister Sir in Gujarat, is working as a role model for the business class of other states.

Outcome of Board meetings:- Chairman of the board informed that effective meetings with the Representatives of the various States, Ministries & Departments were conducted in New Delhi. The meeting's recommendations were communicated to the appropriate concerned ministries for prompt action.

He emphasized the need for holding regular interactive sessions, where the traders can stay informed on the various schemes and policies related to internal trade.

Outline of Board Chairman:- Sunil J Singhi imbibed the values of diligence, integrity, and entrepreneurship from a young age. His upbringing instilled in him a deep-rooted appreciation for the vital role

that traders play in India's economic development.

Formative Years:- Singhi ji embarked on his journey with a fervent desire to effect positive change. He embarked on a career path that would eventually lead him to the pinnacle of leadership within the trading community.

Rise to Prominence:- Sunil Singhi's ascent within the trading fraternity was meteoric, marked by his unwavering commitment to championing the cause of traders nationwide. His tenure at various trade associations and industry bodies provided him with invaluable insights into the challenges confronting traders, propelling him towards a mission-driven approach to advocacy and reform.

He is also serving as the:-

FCI Member of Jain International Trade Organization (JITO), JITO is the largest organization of business persons and traders in the country.

Director of Manmandir Foundation, Gujarat. The Naad Brahma Kala Kendra, Gandhinagar, Gujarat equipped

with state-of-the-art facilities will be formed by the Manmandir Foundation.

International Chairman of Jain Yuva Mahasangh having 1200+ branches, which has mainly young business entrepreneurs and traders as members & conducted seminars and conferences every year across the world.

Founding Member, Jain Vyapar Udyog Sansthan, Gujarat.

Affiliated with all Chambers of Commerce across Gujarat

State.

Trustee of Shri Mahavir Jain Aradhana Kendra, Koba Tirth, Gandhinagar.

Trustee of Shree Kalyan ji Parmanand ji Pedhi (Delvada Tirth, Mount Abu).

Trustee of Vichakshan Jain Vidyapeeth, Raipur, Chhattisgarh.

Trustee of Shree Pawapuri Jeev Maitridham, Rajasthan & many social and religious organizations.

Trustee, Shri Anand Dham, Sarkhej, Ahmedabad, Gujarat.

Trustee, Shri Borij Tirth, Gandhinagar, Gujarat.

He has previously functioned as:-

Vice Chairman of Gujarat Mineral Development Corporation (GMDC), Government of Gujarat.

Chairman of Gujarat Labour Welfare Board (GLWB), Government of Gujarat. During the tenure, created a web of welfare planning by incorporating over 50,000 industries as well as traders in the state of Gujarat for the benefit of all types of work force.

Director of FCI Aravali Gypsum and Mineral India Limited (FAGMIL) Government of India.





First Jain Member of National Commission for Minorities, Government of India.
Member, Media Committee of Gujarat Government.

Broad Experience:

He has been associated with various business communities and has a diverse and rich experience of helping retailers and distributors whilst working with various Traders associations, and he has

discuss the implementation of the Hon'ble Prime Ministers' 15-point program aimed at the welfare and safeguard of the minority communities. As Chairman of GLWB, introduced number of welfare schemes for the organized/unorganized workers in the State of Gujarat for empowerment in the field of rehabilitation, education, self-employment, women cooperatives, girl education and employment, worker area development, improving the living

also helped in presenting beneficial programs of the government to retailers and business.

Appointed as the First Jain Member of the National Commission for Minorities by the Government of India, travelled extensively, engaging in meetings with state and district-level officials (over 140 districts) to

standards of all types of skilled, semi-skilled, unskilled and daily wage /self-employed workers and their families. As an active Member/ Trustee of many social & religious organizations, engaged with keen interest and energy towards community welfare, social empowerment and for religious harmony among all communities. Vision and Mission for Traders' Welfare Board: Chairman's vision for the welfare of traders is anchored in the principles of inclusivity, empowerment, and sustainable growth.

- 1 Empowering Traders:** Chairman envisions a future where traders are empowered with the knowledge, resources, and opportunities needed to thrive in an increasingly competitive marketplace. Through targeted initiatives focused on skill development and technological adoption, he seeks to unlock the full potential of India's entrepreneurial ecosystem.
- 2 Fostering Collaboration:** Recognizing the strength of collective action, chairman of the Board advocates for the establishment of collaborative platforms and alliances that amplify the voices of traders and facilitate dialogue with policymakers. By fostering a culture of cooperation and solidarity, he aims to address systemic challenges and drive meaningful change at both the local and national levels.
- 3. Driving Policy Reform:** Board is committed & advocated for policy reforms that create an enabling environment for traders to flourish and promote equitable economic growth. Also, simplifying tax procedures and streamlining regulatory frameworks to enhancing market infrastructure and promoting fair trade practices.
- 4. Access to Credit:** Enhancing access to credit for traders, particularly Micro, Small, and Medium Enterprises (MSMEs), is crucial for their growth and sustenance. Introducing special credit schemes with relaxed collateral requirements could support their financial needs.
- 5. Empowerment through Education:** The Chairman underscores the importance of financial literacy and vocational training programs to enhance the entrepreneurial acumen of traders.



unwavering dedication, unparalleled expertise, and relentless pursuit of excellence, Sunil Singhi continues to leave a memorable mark on the organizations and industries he serves, shaping a brighter future for all stakeholders involved.

Sunil J Singhi's name as a Chairman of National Traders' Welfare Board positioned as a beacon of hope and inspiration—a testament to the transformative power of vision, passion, and purpose. As he continues to chart the course towards a brighter future for traders across the nation, Sunil's unwavering resolve serves as a reminder that the pursuit of prosperity is not merely a goal, but a

journey—one that is defined by courage, conviction, and commitment to the greater good.

Apprising the Government:

Based on the insights gathered from these tours, it is imperative that the government of India under the leadership of Shri Narendra Modi ji takes swift and decisive action to address the pressing concerns of traders. As a Chairman, he confirmed his committed to facilitating dialogue and collaboration between the government and the trading community to achieve shared goal of fostering a conducive environment

6. Digital Integration: Embracing digital platforms can enhance market reach and efficiency. The Chairman advocates for digital upskilling initiatives and the promotion of e-commerce platforms tailored for small traders.

7. Strengthening Market Associations: Empowering local trade bodies can foster collective bargaining power and facilitate advocacy efforts. The Chairman emphasizes the need for capacity-building initiatives and collaborative platforms for knowledge exchange.

Relations with Trading Community:-

Chairman's indelible mark on the trading community is evidenced by his tireless advocacy, visionary leadership, and unwavering dedication to the cause of trader welfare. His legacy is one of resilience, innovation, and compassion—a legacy that continues to inspire future generations of traders to dream big, defy convention, and transform challenges into opportunities for growth and prosperity.

A visionary strategist, transformative leader, and a beacon of inspiration for peers and aspiring professionals alike. With his





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Exclusive Interview with **Shri Sudershan Kumar(JKAS)** Director of Skill Development, Jammu and Kashmir with

Dr. Sanjay Bansal, National President FTII
(Federation Of Trade Industry Of India) & Chief Editor National Business Magazine Vyapar Trends.

Q.1 How important is vocational education in the overall education scene of Jammu and Kashmir, and what measures are being taken to promote its uptake?

Ans Vocational education plays a crucial role in the overall education landscape of Jammu and Kashmir, as it provides students with practical skills and training that are directly applicable to the workforce. Given the diverse economic landscape of the region, vocational education can empower students to pursue various career paths, including those in agriculture, tourism, hospitality, healthcare, and information technology.

Q.2 What role do you see private segment associations playing in advancing skill development goals in Jammu and Kashmir?

Ans Private sector associations can play a significant role in advancing skill development goals in Jammu and Kashmir through various means:

- 1. Industry-Driven Curriculum Development:** Private sector associations can collaborate with educational institutions to develop curriculum and training programs that align with the skill requirements of industries. By providing input on the specific skills and competencies needed in the workforce, these associations ensure that vocational education programs are relevant and responsive to industry demands.
- 2. Training and Capacity Building:** Private sector associations can contribute to skill development by organizing training workshops, seminars, and skill enhancement

programs for students, educators, and professionals. These initiatives can help bridge the gap between academic learning and real-world applications, preparing individuals for employment opportunities in the private sector.

- 3. Internships and Apprenticeships:** Private sector associations can facilitate internship and apprenticeship programs in collaboration with businesses and industries. By providing hands-on training and workplace experience, these programs allow students to acquire practical skills, build industry connections, and increase their employability.

Q.3 Could you elaborate on any plans or upcoming activities of the Skill Development Directorate that our readers should be mindful of?

Ans There are some general areas where skill development initiatives might be focused:

- 1. Expansion of Vocational Training Programs:** The Skill Development Directorate may be working on expanding the scope and reach of vocational training programs across various sectors to cater to the diverse skill needs of the population.
- 2. Enhanced Industry Collaboration:** Efforts may be underway to strengthen partnerships with private sector industries and associations to ensure that skill development programs are aligned with industry requirements and offer relevant training opportunities.
- 3. Focus on Emerging Technologies:** Given the rapid advancements in technology, there might be initiatives to incorporate training in emerging



technologies such as artificial intelligence, blockchain, data analytics, and cybersecurity to equip individuals with future-ready skills.

- 4. Employability Enhancement:** The Directorate may be implementing measures to enhance the employability of youth through skill certification, soft skills training, entrepreneurship development, and job placement assistance programs.

Q.4 What advice would you offer to youthful people trying to seek after careers in skill-based industries in Jammu and Kashmir?

Ans For youthful people seeking careers in skill-based industries in Jammu and Kashmir, here are some pieces of advice to consider:

- 1. Identify Your Interests and Strengths:** Take the time to explore your interests, strengths, and passions. Identify the skills you enjoy using and the industries that align with your career aspirations. This self-awareness will help you make informed decisions about which skill-based industries to pursue.
- 2. Research Career Opportunities:**

Conduct thorough research into the skill-based industries that are thriving in Jammu and Kashmir. Explore job prospects, growth opportunities, and skill requirements in sectors such as tourism, agriculture, healthcare, information technology, and handicrafts.

3. **Invest in Skill Development:** Acquire relevant skills and competencies through vocational training programs, certification courses, workshops, and practical experience. Focus on developing skills that are in demand in your chosen industry, such as technical skills, communication skills, problem-solving abilities, and adaptability.

Q.5 Can you share any bits of knowledge



on the effect of skill development activities on reducing unemployment rates and improving jobs in Jammu and Kashmir?

Ans Skill development activities can have a significant positive effect on reducing unemployment rates and improving job opportunities in Jammu and Kashmir, as in any other region. Here's how:

1. **Enhanced Employability:** Skill development initiatives equip individuals with the necessary skills and competencies demanded by employers. By enhancing the employability of the workforce, these activities increase the likelihood of individuals securing employment opportunities, thereby reducing unemployment rates.
2. **Matching Skills with Job Demand:** Skill development programs that are aligned with the needs of local industries help in bridging the gap between the skills possessed by job seekers and the skills required by employers. As a result, individuals are

better able to find jobs that match their qualifications and expertise, leading to a more efficient labor market.

3. **Promotion of Entrepreneurship:** Skill development activities often include entrepreneurship training and support programs, encouraging individuals to start their own businesses or venture into self-employment. By fostering entrepreneurship, these initiatives create new job opportunities and contribute to economic growth and development in the region.

Q. 6 What role do you see entrepreneurship playing within the broader setting of skill development and economic empowerment within the locale?

Ans Entrepreneurship plays a pivotal role within the broader setting of skill development and economic empowerment in any locale, including Jammu and Kashmir. Here's how:

1. **Job Creation :** Entrepreneurship is a powerful driver of job creation. As individuals start their own businesses, they not only create employment opportunities for themselves but also for others. This is

particularly significant in regions like Jammu and Kashmir, where job opportunities may be limited, and entrepreneurship can fill the gap by generating new jobs across various sectors.

2. **Utilization of Local Skills and Resources:** Entrepreneurship encourages the utilization of local skills, talents, and resources. In a diverse region like Jammu and Kashmir, where there's a rich cultural heritage and unique traditional crafts, entrepreneurship can provide a platform for artisans, craftsmen, and other skilled individuals to showcase their talents and contribute to economic growth.
3. **Innovation and Economic Growth:** Entrepreneurship fosters innovation and drives economic growth by introducing new products, services, and business models. In Jammu and Kashmir, entrepreneurship can spur innovation in sectors such as tourism, agriculture, handicrafts, and information

technology, leading to increased competitiveness and prosperity.

4. **Empowerment of Marginalized Groups:** Entrepreneurship has the potential to empower marginalized groups, including women, youth, and persons with disabilities, by providing them with opportunities to start their own businesses and become economically self-reliant. Skill development initiatives that include entrepreneurship training and support can further empower these groups and promote inclusivity.
5. **Reduction of Dependency on Government Jobs:** In regions like Jammu and Kashmir, where there may be a disproportionate reliance on government jobs, entrepreneurship offers an alternative pathway to economic empowerment. By encouraging individuals to create their own livelihoods through entrepreneurship, the region can reduce dependency on government employment and foster a more dynamic and resilient economy.

Q. 7 Can you provide a list of some of the key programs currently being offered by the Skill Development Directorate in Jammu and Kashmir, and how do they cater to the youth population?

Ans Schemes such as apprenticeship, Public-Private Partnerships (PPP), and STRIVE (Skill Strengthening for Industrial Value Enhancement) are instrumental in catering to the youth population by providing them with valuable opportunities for skill development, employment, and career advancement. Here's how each of these schemes benefits youth:

1. Apprenticeship Schemes:

- Apprenticeship schemes offer young individuals the opportunity to gain hands-on training and practical experience in various industries and trades.
- Through apprenticeships, youth can acquire industry-specific skills, enhance their employability, and earn a stipend while learning on the job.
- Apprenticeship schemes often target youth who have completed or are undergoing vocational training programs, enabling them to transition smoothly from education to employment.

2. Public-Private Partnerships (PPP):

- PPP initiatives bring together government agencies, private sector

Continued on Page 16



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Business

Achiever of the Month

Ankur Aggarwal

MD Crystal Crop Protection Limited

As the Managing Director at Crystal Crop Protection Ltd., Ankur Aggarwal brings over two decades of experience in the agriculture and crop protection sector.

At heart of his mission lies the empowerment of farmers through cutting-edge research and technology. He envisions a future where every farmer can maximize their crop yields for a sustainable and prosperous tomorrow.

In the strategic blueprint, he aims for both inorganic and organic growth, not only in India but also overseas, covering agro-chemicals, seeds, biologicals, and farm equipment.

Guided by his dynamic leadership, the Crystal Group has witnessed remarkable expansion, solidifying its standing as India's most rapidly advancing agri-input company. With a diverse product range,

Crystal excels in robust research-development, chemical manufacturing, a resilient supply chain, a prominent brand presence, and offers farmers a comprehensive array of solutions, spanning from seeds to crop protection and farm mechanization.

Crystal's commitment to elevate farming through cutting-edge research and

technology extends to environmentally conscious initiatives, like the introduction of GreenAg, which is the company's dedicated nutrition wing, concentrating on soil health and sustainability.

A post-graduate in marketing from the University of De Montfort university (UK) and having pursued OPM from Harvard Business School, he further honed his strategic skills through a transformative program at the Tata Management Training Centre in Pune.

This journey paved the way for his role as Managing Director at Crystal in 2004.

Under his dynamic leadership, the organization has gone through a complete Business Process Re-engineering with all functions redesigned to meet global standards.

His leadership style is all about empowering people and encouraging entrepreneurial spirit among them.

With extensive experience and a deep understanding of emerging trends and market dynamics, Mr. Aggarwal currently chairs CropLife India as the Vice Chairman. In addition to this, he is also the Governing council member of ACFI, Member of CII,



National Agriculture Committee on Agriculture and an eminent Member of YPO & EO Delhi Chapter.

Besides his active involvement in business, Mr. Aggarwal supports enormous social and educational initiatives through the active CSR wing round the year.

He currently resides in Delhi with his two beautiful daughters, his wife Mrs. Komal Aggarwal, and his father Mr. Nand Kishore Aggarwal.



MSME 45-day Payment Policy

Impacts and Challenges

The recent announcement regarding the stricter enforcement of the 45-day MSME (micro, small, and medium enterprises) payment rule has sent wave. through the Indian business landscape. While the rule itself, established under the MSMED Act of 2006, has existed. for years, its implementation has been patchy. Now, with renewed emphasis, the question remains: what lies ahead?

MSMEs play a vital role in the Indian economy, but they often face cash flow challenges due to delayed payments. The rule mandates that large companies must clear payments to MSMEs within 45 days of receiving goods or services, or within 15 days if no written agreement exists. This overview explores the 45-day payment policy, its intended benefits, and the real-world challenges MSMEs continue to face.

Benefits of 45-day Payment Policy for Businesses:

Improved Cash Flow:

The policy aims to address the issue of delayed payments, which has been a significant challenge for MSMEs. Timely payments can improve the cash flow of MSMEs, allowing them to invest in growth, pay employees on time, manage their operational expenses efficiently and have necessary funds to invest in growth opportunities.

Enhanced Supplier Relationships:

Paying suppliers on time builds trust and goodwill, leading to better terms, priority service, and potential discounts.

Reduced Stress and Uncertainty:

Timely payments allow businesses to plan,

reduce financial stress, and focus on core operations rather than chasing late invoices.

Improved Business Reputation:

Businesses that pay on time are seen as reliable partners, boosting their reputation, and making them more attractive to work with.

Uncertainties and Potential Impacts:

Order Cancellations:

Several reports have emerged of large companies cancelling orders from smaller suppliers, fearing non-compliance with the

to after 180 days, 6 months or even after a year. Which can hinder MSMEs growth and financial stability.

Crucial steps to be taken to make the policy successful ahead:

Clarity and Consistency: Clear definitions and consistent interpretation are crucial to avoid ambiguity and disputes.

Phased Implementation: Implementing the rule in phases, allowing businesses time to adapt, can ease the transition and minimize disruptions.

Technological Solutions: Utilizing technology can simplify compliance and streamline payment processes for both MSMEs and large companies.

Effective Dispute Resolution: Establishing efficient mechanisms for resolving disputes arising from the rule's implementation is essential.

Implementing the policy in Government departments:

Government departments should also release payments to MSMEs within a maximum of 10 days. These departments have advance budget provisions and allotments, making it feasible to release payments promptly.

Digital Solutions:

Technology can play a crucial role in streamlining payment processes and ensuring compliance. Automated invoice tracking and improve transparency.

Online Dispute Resolution:

Digital platforms can offer efficient solutions for resolving payment-related



rule's deadlines. This can have a devastating impact on MSMEs, particularly those already facing financial constraints.

Compliance Challenges:

The rule requires robust internal systems for large companies to track invoices and ensure timely payments. Implementing such systems can be time-consuming and expensive, especially for smaller businesses.

Delay in Payments from Government body: The average payment release period is 45 to 60 days, forcing manufactures to invest capital for more than 4 months. Various government project, Tenders give payments

disputes.

Hypothetical Scenario Based on Common Industry Practices:

Example of Textile Industry:

Let's consider a small textile manufacturer in India supplies fabrics to several garment businesses. With the implementation of 45-day payment policy, he begins receiving timely payments from the customers. Which allows him to streamline their cashflow, invest in new machinery, introduce innovation to enhance productivity.

On the flip side, imagine another textile manufacturer facing challenges due to delayed payments from customers. Despite the 45-day payment policy in place, the customer consistently delays the payment, causing disruption in cashflow.

Example of Wholesaler:

In the wholesale segment of any industry, a wholesaler experiences improved financial stability and business expansion opportunities because of timely payments from textile manufacturers and retailers. The wholesaler can maintain a steady inventory, purchasing power also increases, they can fulfil orders as per customer

demands, and explore partnerships with new suppliers to diversify their product range.

On the other side, let's envision a wholesaler facing challenges due to non-compliance with the 45-day payment policy by a biggest textile manufacturer. The delayed payments from the manufacturer disrupt the wholesaler's working cycle, leading to inventory shortages, weakness the purchasing power, strained relationships with their own suppliers impacting on goodwill, and missed growth opportunities to compete in the market.

Example of Trader:

Imagine a small textile manufacturer in India that supplies raw materials to a garment exporter. Despite the implementation of the 45-days payment policy, the garment exporter consistently delays payments to the textile manufacturer. This delays the manufacturer's ability to purchase new raw materials, pay their employees, and cover other operational expenses, leading to cash flow issues and hampering their business growth.

Let's consider a different scenario where a furniture manufacturer enters a contract

with a retail chain to supply furniture products. With the assurance of receiving payments within 45 days as per the policy, the manufacturer can invest in upgrading their production facilities, hiring skilled workers, and expanding their product range. The timely payments not only improve their cash flow but also in still confidence to take on larger orders and negotiate better terms with suppliers.

Conclusion:

The 45-day MSME payment rule presents both challenges and opportunities. While navigating the initial hurdles might be difficult, the future benefits for MSMEs and the overall business ecosystem cannot be ignored. Ensuring timely payments will helps these enterprises thrive and contribute to a stronger, more resilient economy. Government should address the issues and work towards the decisive actions and provide continuous support to foster prosperous business environment.



Arun Sabharwal
Secretary, FAIVM, J&K

Contd.... Interview with Shri Sudershan Kumar(JKAS)

companies, and other stakeholders to collaborate on skill development projects and programs.

- PPPs leverage the expertise, resources, and infrastructure of both the public and private sectors to design and implement effective skill development initiatives.
- These partnerships enable youth to access high-quality training, industry-relevant curriculum, and state-of-the-art facilities that may not be available through government programs alone.

3. STRIVE (Skill Strengthening for Industrial Value Enhancement):

- STRIVE is a flagship initiative of the Government of India aimed at enhancing the employability and productivity of youth through skill development.
- The program focuses on strengthening the institutional capacity of training providers, improving the quality and relevance of training programs, and promoting industry linkages.
- STRIVE supports the establishment of industry-led skill development centers, innovation labs, and Centers of Excellence to provide youth with access to cutting-edge training facilities and technologies.

Q 8 The National Skill Development Corporation (NSDC) offers additional skill development programs nationwide. Could you elaborate on any collaborations or partnerships between the Directorate and NSDC, and how do these programs complement each other?

Ans The National Skill Development Corporation (NSDC) is a public-private partnership organization established by the Government of India to promote skill development initiatives across various sectors. The NSDC collaborates with government agencies, private sector companies, training providers, and other stakeholders to implement skill development programs and initiatives nationwide.

In the context of Jammu and Kashmir, the Directorate of Skill Development plays a crucial role in coordinating and implementing skill development activities at the state level. Collaborations and partnerships between the Directorate and NSDC can be beneficial in several ways:

1. Access to NSDC's Training Resources: Through collaborations with NSDC, the Directorate can

access NSDC's extensive network of training providers, industry partners, and training resources. This can help in expanding the range of skill development programs offered in Jammu and Kashmir and ensuring that they meet national standards and requirements.

2. Capacity Building and Training Support: NSDC provides capacity building support, training materials, and curriculum development assistance to its partner organizations. By partnering with NSDC, the Directorate can enhance its training infrastructure, develop high-quality training content, and improve the delivery of skill development programs across the state.
3. Industry Partnerships and Job Placement Support: NSDC has strong ties with various industries and employers across different sectors. Collaborating with NSDC can facilitate industry partnerships and job placement opportunities for skilled individuals trained under the Directorate's programs.

एक नई शक्तियत से मुलाकात

आज हम आपको लेकर चलते हैं एक ऐसी शक्तियत के पास जो सामाजिक कार्यकर्ता तो है साथ ही एक सफल व्यवसायी भी हैं।।

इनका नाम है सुमत मंगला

मंगला जी, व्यापार ट्रेड पत्रिका आपका अभिनंदन करती है।।

प्रश्न:-1

एक व्यापारी होने के नाते देश के विकास की यात्रा को कैसे देखते हैं आप:-

अर्थशास्त्र का विद्यार्थी होने, एक आम उपभोक्ता तथा व्यापारी होने के नाते एक विचार मन में उठता है कि पिछले दस वर्षों में मुद्रा स्फीति की दर 5% के आसपास होने और विकास दर लगभग 7% वार्षिक होने के बावजूद समाज में मंहगाई पर प्रोपेगैंडा को क्यों दुष्प्रचारित किया जाता रहा है? जबकि वास्तविकता यह है कि इन दस वर्षों में हर वर्ग में खुशहाली और उपभोग की मात्रा और स्तर दोनों में उत्तरोत्तर वृद्धि हुई है। समाज में फिक्स एसेस्ट्स में कम से कम 5 गुणा बढ़े हैं, यानि सरल तरीके से इसको यूं समझा जा सकता है कि कृषि योग्य भूमि, या एक रिहायशी प्लॉट, मकान, या फ्लोर या फ्लैट, या एक दुकान आफिस स्थल या व्यापारिक केन्द्र में पिछले दस वर्ष में 5 से 10 गुणा तक बढ़े हैं, ये हाल देश के किसी भी गांव, कस्बा, उपनगर, नगर, महानगर, गली, बाजार, अथवा व्यापारिक केन्द्र हो। और विस्मित इस बात से हूं कि किसी भी सैक्टर में ग्राहकों की कमी नहीं है।

मेरा अनुमान है कि देश में एक सत्ता लोलुप ऐसा वर्ग है जो मंहगाई पर दुष्प्रचार कर एक खास वर्ग को उकसा कर देश की अर्थव्यवस्था को बदनाम करने में लगा हुआ है।

मेरी आदत रही है कि मैं सुबह के समय यू ट्यूब

पर प्रत्येक वस्तु का थोक सूचकांक और खुदरा रेट्स को सर्च करता हूं। निस्सन्देह थोक सूचकांक और खुदरा कीमतों के बीच बहुत अन्तर है, सरकार को निश्चित ही इस मुनाफाखोरी के विरुद्ध कुछ कदम उठाने चाहिए, ऐसा नहीं है कि सरकार ने हस्तक्षेप के लिए इन्तजाम नहीं किये हों, परन्तु जिन अधिकारियों को इस काम के लिए नियुक्त किया गया है वो अधिकारी हफ्ता वसूली कर इस अपराध को प्रश्रय दे रहे हैं और उपभोक्ता इस नकली मंहगाई का शिकार है।

प्रश्न-2

आप भाजपा के भी जुड़े हैं, क्या व्यापारी एक सुखद अनुभव कर रहा है, इनके कार्यकाल में?

कुल मिलाकर राष्ट्रीय परिपेक्ष्य में भारत की अर्थव्यवस्था सरपट दौड़ रही है। मोदीयुग में हम 140 करोड़ भारतीयों ने पिछले दस वर्षों में 11 वें स्थान से 5 वें स्थान के सफर में केवल 8 वर्ष (दो वर्ष कौरोना काल) खर्च किये हैं।

जबकि नेहरु गांधी युग और उन्हीं के अनुयाइयों के 60 वर्षों में भारत छठे स्थान से मई 2014 तक 11 वें स्थान पर पहुंच गया था, और हैरान करने वाली बात ये है कि उन 60 वर्षों में डिग्रीधारी अर्थशास्त्री देश की ईकोनोमी पर कब्जा किये बैठे थे। इन डिग्रीधारी अर्थशास्त्रियों के कार्यकाल में भारत की ईकोनोमी में एक घंटे का भी स्थायित्व नहीं आया था, सच ये तो ये था सरकार में मन्त्रियों, दलालों और ब्यूरोक्रेट्स ने भ्रष्टाचार, मुनाफाखोरी, जमाखोरी, घोटालेबाजी कारिकार्ड बना डाला।

2014 में भारत को मोदी जी के रूप में भारत की जनता को एक वरदान मिला, आज देश स्थायित्व, प्रगति, शान्ति और विकसित भारत की ओर अग्रसर है।



एक सुखद अनुभव है कि अब भारत में किसी भी क्षेत्र में किसी भी जाति अथवा सम्प्रदाय का एकाधिकार नहीं है। व्यापार, उद्योग, आधुनिक कृषि, नौकरी पेशा, मजदूरी, व्यवसाय, रेहड़ी पटरी, शिक्षा, स्वास्थ्य, अर्थात् हर क्षेत्र में हर समाज और सम्प्रदाय के नागरिक लाभान्वित हो रहे हैं।

हमने लोहियावादी समाजवाद सुना था, परन्तु मोदीवादी समाजवाद का अद्भुत प्रयोग होते देख रहे हैं।

भारत एक सशक्त आर्थिक शक्ति के रूप में स्थापित हो गया है, तथा बहुत गति से आर्थिक व सामाजिक विषमता समाप्त होती जा रही है। आज देश के नागरिक उत्साह से लबरेज हैं। डिजिटल इण्डिया और तेज विकास दर ने

अशिक्षित नागरिक को भी समझदार और जिम्मेदार नागरिक बना दिया है।

जहां तक बेरोजगारी का सवाल है ,तो देश से बहुत बड़ा झूठ बोला जा रहा है। एक वर्ग विशेष साधन सम्पन्न और बारोजगार होने के बावजूद, रैलीबाज बन कर रह गये हैं । बेरोजगारी और गरीबी का बहाना बना कर फ्री फ्री खाने वाले फोकटिये सडकों पर आन्दोलन और ब्यानबाजी करने के या तो आदि हो गये हैं या टूलकिट्स ईकोसिस्टम बना दिये गये हैं।

आज पशुपालन और कृषि उद्योग बहुत लाभदायक आर्थिक क्षेत्र बन चुके हैं परन्तु कुछ लोग हैं जो पता नहीं किसान हैं भी या नहीं, फसल बो कर फारिग हो जाते हैं तब कुछ राजनैतिक पार्टियां और अन्तरराष्ट्रीय भारत विरोधी शक्तियां इन्हीं तथाकथित किसानों और रैलीबाज भीड़ को उकसा कर देश में अशांति फैलाकर देश के आर्थिक विकास को बाधित करते हैं।

कुछ सदाबहार आन्दोलन जीवी , रेहडी, पटरी, मजदूरी छोटे व्यवसायियों को बेरोजगार बताकर अपमानित करते रहते हैं। इन आन्दोलन जीवियों की नजर में केवल सरकारी नौकरी ही रोजगार है।

सरकार को हर हाल में NPR कर देना चाहिए। जातिगत मतगणना से हजार गुणा बेहतर है NPR ! गांवों में कृषि क्षेत्र में काम करने के लिए मजदूर ढूँढना मुश्किल हो गया है, बाजारों में लेबर की भारी कमी है।

दुकानों में काम करने वाले कारिन्दों की भारी मांग है।

व्यापार जगत में प्रतिनिधि के रूप में कुशल कर्मचारी नहीं मिल रहे । फैक्ट्रियों में काम करने वाले कारीगर उपलब्ध नहीं हैं। भारत को प्रतिदिन 180 करोड लीटर दूध प्रतिदिन चाहिए परन्तु केवल 95 करोड लीटर दूध ही उपलब्ध है परिणाम स्वरूप नकली दूध, दही, घी की भरमार है।

और हम समझ रहे हैं कि भारत में बेरोजगारी है।

कुछ सत्तालोलुप राजनैतिक दल , शिक्षा को केवल नौकरी का माध्यम बता कर शिक्षित/ अर्द्ध शिक्षित युवाओं को भटका कर उनका समय खराब कर रहे हैं।

मनरेगा क्षेत्र में सुधार की बहुत आवश्यकता है। इस क्षेत्र को बेगारी के एजेन्डे से बाहर निकाल कर पूर्ण रोजगार की तरफ ले जाना चाहिए। वन्य क्षेत्र, ग्रीन बेल्ट्स, ऊसूर भूमि ,और अन्य खाली पड़ी जमीनों को एग्रीकल्चर, होर्टीकल्चर ,मेडीकल्चर, फ्लोरीकल्चर ,फ्रूटीकल्चर,दुग्ध



उत्पादन, गौफार्म ,एवम् अन्य घरेलू व लघु उद्योग के लिए सहकारि समितियों को सशर्त दीर्घकालिक पट्टे पर अलाॅट कर देना चाहिए ! ऐसा करने से जहां एक ही उद्घोषणा से करोड़ों रोजगार के अवसर बनेंगे ,वहीं सरकारी खजाने पर मनरेगा पर खर्च होने वाला बजट समाप्त होगा ,तो पट्टे अलाॅट करने से लाखों करोड की सरकार को आमदनी होगी।

सरकार द्वारा संचालित अग्निवीर योजना ,देश के

युवाओं के लिए रोजगार प्राप्ति और रोजगार ट्रेनिंग के लिए एक बेहतरीन योजना है। सरकार को हर घर तक इस योजना के लाभ का संदेश मैन टू मैन सम्पर्क द्वारा पहुंचाना चाहिए।

NPR एक ऐसी व्यवस्था है जिसके लागू होने से हर नागरिक का सम्पूर्ण डाटा सरकार के पास होगा ,जिसके आधार पर आवास ,रोजगार, शिक्षा, स्वास्थ्य, प्रगति ,आवश्यक आवश्यकताओं को सरलता से पूर्ण करने में मदद मिलेगी।

सरकार को नीति आयोग के क्षेत्र का विस्तार कर देना चाहिए।

प्रश्न:3

सरकार से क्या अपील करना चाहेंगे?

सरकार को विद्यार्थियों की पुस्तकों में शिक्षा को परिभाषित करना चाहिए , कि शिक्षा ज्ञान के लिए है ,सरकारी नौकरी/ प्राइवेट नौकरी से इसका कोई सम्बन्ध नहीं है। शिक्षा रोजगार और ज्ञान के संवर्धन में सहायक हो सकती है।

जैसे सिगरेट के पैकेट पर लिखा जाता है। "Smoking is injurious to Health"

वैसे ही किताबों पर लिखा जाना चाहिए।

Education Can Help for better Choice .

प्रश्न 4:

फेडरेशन आफ ट्रेड एंड इंडस्ट्री आफ इंडिया, को कैसे देखते हैं आप?

FTII को छोटे व मध्यम कारोबारियों व उद्यमियों के लिए कार्य करते देखना प्रशंसनीय है।।

मैं ऐसी संस्थाओं से जुड़कर और अधिक प्रभावशाली तरीके से कार्य

करते देखना चाहता हूँ।।

FTII अध्यक्ष डा. संजय बंसल जी को साधुवाद देता हूँ व कहना चाहता हूँ कि मैं तन, मन धन से आपके साथ जुड़ा हूँ मेरे लायक जो भी कार्य हो मैं सदैव करने को तत्पर हूँ।।

धन्यवाद

Government of INDIA

SUPPORTS for EXPORTS

Directorate General of Foreign Trade (DGFT)

The DGFT is the chief body that administers laws related to foreign trade and foreign investment in India.

1. It implements the foreign trade policy or the EXIM (export-import) policy of the government.
2. Its main mandate is to promote exports from India.
3. It is an attached body of the Ministry of Commerce & Industry, Government OF INDIA It is headed by the Director-General of Foreign Trade. He/she is at the apex position of the Indian Trade Services (ITS).
4. The DGFT was formed in 1991 when the LGP (liberalization, globalization, privatization) policies of the government took off. Before 1991, the DGFT was known as the Chief Controller of Imports & Exports (CCI&E).
5. The organization formulates guidelines for Indian exporters and importers.
6. Since the liberalization, the DGFT is no longer the 'controller', rather it is a facilitator in matters of foreign trade.
- There was a policy shift from control/prohibition to

facilitate/promotion of foreign trade.

7. The office works in tandem with other similar organizations such as the Customs Commissionerate, the DRI authorities, the Central Excise authorities, and the Enforcement Directorate.
8. The DGFT is the licensing authority for export/import businesses in India.
9. The DGFT's offices offer facilitation to exporters in connection with developments in international trade such as WTO Agreements, Rules of Origin and anti-dumping issues, etc. to aid them in their export and import decisions in an international dynamic environment.
10. The Directorate is headquartered in New Delhi with 38 regional offices all over the country.

The functions of the DGFT are given below.

1. Implementing the foreign trade or EXIM policy of the government.
2. Providing a complete database of all exporters and importers in India.
3. Granting of the Exporter Importer Code (EIC) Number to exporters and importers in India.

- The EIC Number is a ten-digit number that is needed for people to export and/or import.
- 4. It has the authority to prohibit, restrict, and regulate importers and exporters.
- 5. Regulating and permitting the transit of goods from India to adjacent countries according to the bilateral trade agreements.
- 6. Promoting trade between India and her neighboring countries.
- 7. Granting permission of free export wherever necessary..
- 8. Handling quality complaints of the foreign buyers of Indian export products.
- 9. Formulating or adding new codes in the ITC-HS Codes.
- ITC-HS codes are also known as Indian Trade Clarification based on the Harmonized System of Coding.
- These are codes given to export/import products.

CONCESSIONS AND INCENTIVES FOR EXPORT

The government of India provides export incentives to not only motivate exporters—who bring in foreign exchange—but also to compensate them for



costs incurred while exporting. These incentives are in line with the government's 'Aatmanirbhar' and 'Make in India' initiatives to attain self-sufficiency and ensure higher reach of local products.

India's Foreign Trade Policy (FTP) 2015-20 advocates various export incentives that are offered by the government through the Directorate General of Foreign Trade (DGFT). A list of key incentives provided by the government to achieve its goal are as follows.

RoDTEP Scheme

RoDTEP stands for the Remission of Duties or Taxes on Export Products Scheme. This scheme has been introduced by the Government of India by making amendments in the Foreign Trade Policy 2015-20 vide DGFT Notification No. 19/2015-20 dated 17.08.2021. The scheme has been introduced with an objective to neutralize the taxes and duties suffered on exported goods which are otherwise not credited or remitted or refunded in any manner and remain embedded in the export goods. This scheme provides for rebate of all hidden Central, State, and Local duties/taxes/levies on the goods exported which have not been refunded under any other existing scheme. This does not only include the direct cost incurred by the exporter but also the prior stage cumulative indirect taxes on goods. It is a WTO compliant Scheme and follows the global principle that the taxes/duties should not be exported; they should be either exempted or remitted to exporters, to make the goods competitive in the global market. The RoDTEP scheme has been made effective for the exports from 1st January 2021.

RoDTEP Rates

The Appendix 4R of Handbook of Procedures, Notified by Department of Commerce under DGFT notification No. 19/2015-20 dated 17.08.2021 may be assessed to check the RoDTEP Rates.

E-RCMC User Guide for Exporters

The benefit under RoDTEP scheme would be in the form of transferable duty credit scrip, or it may be in the form of electronic scrip which will be maintained in the electronic ledger.

Transferability of the scrip

The scrips are transferable to any other person having a valid IEC and valid ICEGATE Registration.

DUTY EXEMPTION/REMISSION SCHEMES

Advance Authorisation Scheme (AAS)

Advance Authorisation Scheme allows duty-free imports of raw materials, which are required to produce export goods. It allows traders to import raw materials at 0% import duty if those raw materials will be used to manufacture export products.

As per Notification No. 66 dated 01.04.2022, imports under Advance Authorisation had been exempted from IGST and Compensation Cess till 30.06.2022. CBIC had issued another Notification No. 37/2022-Customs dated 30.06.2022 removing the date limitation for the exemption under the Schemes. Thus, the exemption of IGST and Compensation Cess on goods imported under these Schemes continued to be available beyond 30th June, 2022.

Duty Free Import Authorisation (DFIA Scheme)

The purpose of this scheme is the same as the Advance Authorisation Scheme, i.e., to allow duty-free imports of raw materials. However, this scheme is applicable post exports; this means that duty-free imports will only be allowed once exports are completed.

Duty Drawback Scheme (DBK Scheme)

The scheme is administered by Department of Revenue which has two components viz-a-viz: All Industry Rate (AIR) and Brand Rate. It comes under Duty Remission Scheme. Under the Scheme, Duty Drawback as per specified rates in Schedule of All Industry Rate of Drawback is granted. Exporter has the option to avail the benefit by getting fixation of Brand Rate on an application in the prescribed format.

Export Promotion Capital Goods Scheme (EPCG Scheme)

EPCG scheme facilitates the imports of capital goods to produce goods and services by manufacturers. Under this scheme, exporters can partner with a manufacturer and import the required capital goods to produce export goods at 0% duty. This scheme also helps reduce the service exporter's capital costs. Service exporters such as hotels, travel & tour operators, taxi operators, logistics companies and construction companies are some beneficiaries under this scheme.

As per Notification No. 66/2015-20 dated 01.04.2022, Capital goods imported under

EPCG scheme for physical exports were exempted from whole of the Integrated Tax and Compensation Cess leviable thereon upto 30th June, 2022. CBIC had issued another Notification No. 37/2022-Customs dated 30.06.2022 removing the date limitation for the exemption under the Schemes. Thus, the exemption of IGST and Compensation Cess on goods imported under these Schemes is available beyond 30th June, 2022.

Export Oriented Units (EOU)

EOU scheme was introduced in 1981 and aims to increase exports by providing a favourable ecosystem to companies, which are 100% exporters. This scheme allows certain waivers and concessions in compliance and taxation matters.

Others

GST Refund for Exporters

Under the GST Act, exporters are eligible for the following schemes:

- LUT Bond Scheme – Exporters can export goods without paying any GST by obtaining a 'Letter of Undertaking' (LUT) bond.
- IGST Refund – Exporters can export goods on payments of 'Integrated GST' and later, claim the refund for the same from the Customs Department.
- 0.1% GST Benefit for Merchant Exporters – Merchants can procure the export goods from domestic suppliers at 0.1% concessional GST rate.

Deemed Export Benefit Scheme

'Deemed Exports' refers to those transactions in which the supplied goods do not leave the country and the payment for such supplies is received either in Indian rupee or in free foreign exchange. This scheme provides a level-playing field to the domestic manufacturers in certain specified situations, as may be decided by the government from time to time.

Star Export House/Status Holder Certificate

This scheme provides recognition to the eligible exporters. Status holders are regarded as business leaders who have successfully contributed to India's foreign trade. Exporters are given star ratings based on the volume and value of exports completed. Eligible holders receive privileges such as faster customs clearance, exemption from compulsory negotiation of documents through banks, exemption from furnishing bank guarantee required for various export promotion schemes, GR

waiver, preference in payments of import duties and other benefits.

Market Access Initiative (MAI) Scheme

Launched in 2018, the Market Access Initiative (MAI) scheme plays a catalytic role in promoting exports by exploring new markets and supporting all export promotion activities in those new markets. The scope of this scheme is to provide financial support to eligible agencies to undertake market access initiatives such as marketing, market research, promotion and branding in new markets; taking care of statutory compliance costs in importing country.

Interest Equalisation Scheme (IES)

The Interest Equalisation Scheme (IES) has come as a boon for exporters, especially the MSMEs, since the Commerce Ministry launched it in 2015. The interest equalisation scheme covers mostly labour-intensive and employment generating sectors. The scheme is effective from April 1, 2015.

Government of India has approved the extension of Interest Equalization Scheme for Pre and Post Shipment Rupee Export Credit ('Scheme') up to March 31, 2024 or till further review, whichever is earlier. The extension takes effect from October 1, 2021 and ends on March 31, 2024.

Revised interest equalisation rates under the Scheme is 3 per cent for MSME manufacturer exporters exporting under any HS lines, and 2 per cent for manufacturer exporters and merchant exporters exporting under 410 HS lines (after excluding 6 HS lines pertaining to Telecom Sector as mentioned above).

Banks, while issuing approval to the exporter, will necessarily furnish i) the prevailing interest rate, ii) the interest subvention being provided, and iii) the net rate being charged to each exporter, so as to ensure transparency and greater accountability in the operation of the Scheme.

The extended Scheme is not available to those beneficiaries who are availing the benefit under any Production Linked Incentive (PLI) scheme of the government.

For the period from October 1, 2021 to March 31, 2022, banks shall identify the eligible exporters as per the Scheme, credit

their accounts with the eligible amount of interest equalisation and submit sector-wise consolidated reimbursement claim for the said period to the Reserve Bank by April 30, 2022.

Other provisions of the extant instructions issued by the Bank on the captioned Scheme shall remain unchanged.

NIRVIK Scheme

The Export Credit Guarantee Corporation of India (ECGC) introduced the NIRVIK scheme, which provides high insurance cover, reduced premium for small exporters and a simplified claim settlement process. It is primarily an insurance cover guarantee scheme that provides a cover of up to 90% of the principal and interest, as against the current credit guarantee of only up to 60% loss.

RECENT GOVERNMENT INITIATIVES

Production-Linked Incentive (PLI) Scheme to Boost Exports

On November 20, 2020, the cabinet approved production-linked incentive (PLI) scheme for 10 high-potential sectors, including auto, battery cell, pharma, telecom networking, food and textiles. The initiative re-establishes the government's 'Make in India' goal and clears a long-standing MSME bias.

Hon'ble Finance Minister, Smt Nirmala Sitharaman has announced an outlay of INR 1.97 Lakh Crores for the Production Linked Incentive (PLI) Schemes across 14 key sectors, to create national manufacturing champions and to create 60 lakh new jobs, and an additional production of 30 lakh crore during next 5 years. In addition to the three schemes announced earlier in March 2020, GoI has further introduced the following 10 new PLI schemes in November 2020:

- Key Starting Materials (KSMs)/Drug Intermediates (DIs) and Active Pharmaceutical Ingredients (APIs): Department of Pharmaceuticals
- Large Scale Electronics Manufacturing: Ministry of Electronics and Information Technology
- Manufacturing of Medical Devices: Department of Pharmaceuticals
- Electronic/Technology Products: Ministry of Electronics and Information Technology
- Pharmaceuticals drugs: Department of

Pharmaceuticals

- Telecom & Networking Products: Department of Telecommunications
- Food Products: Ministry of Food Processing Industries
- White Goods (ACs & LED): Department for Promotion of Industry and Internal Trade
- High-Efficiency Solar PV Modules: Ministry of New and Renewable Energy
- Automobiles & Auto Components: Department of Heavy Industry
- Advance Chemistry Cell (ACC) Battery: Department of Heavy Industry
- Textile Products: MMF segment and technical textiles: Ministry of Textiles
- Specialty Steel: Ministry of Steel
- Drones and Drone Components: Ministry of Civil Aviation

As on June 2023, 733 applications have been approved in 14 Sectors with expected investment of INR 3.65 Lakh Cr. 176 MSMEs are among the PLI beneficiaries in sectors such as Bulk Drugs, Medical Devices, Pharma, Telecom, White Goods, Food Processing, Textiles & Drones.

MSME MINISTRY SUPPORT FOR EXPORTS

Market Development Assistance of MSMEs (MDA) under International Cooperation (IC) Scheme, Ministry of MSME, GOVT. OF INDIA

The scheme aims to capacity build MSMEs for entering export market by facilitating their participation in international exhibitions/fairs/conferences/seminar/buyer-seller meets abroad as well as providing them with actionable market-intelligence and reimbursement of various costs involved in export of goods and services. The Scheme provides opportunities to MSMEs to continuously update themselves to meet the challenges emerging out of changes in technology, changes in demand, emergence of new markets, etc. Thus, in totality, all components of the scheme aim at various aspects required to advance MSMEs position as emerging export player.

Eligible Organisations

Events under the scheme can be organised by:

- a) Ministry of MSME and organizations under the Ministry;
- b) State/Central Government Organisations/Institutions;



c) Registered Industry /Enterprise Associations

ASSISTANCE UNDER THE SCHEME

Sub-Component I: Market Development Assistance(MDA)

3.1 Procedure to avail benefits under Sub-Component I: Market Development Assistance The applicant organisation will submit an online application for financial assistance, along with the relevant documents and the budget estimate of the expenditure on the proposed event in the proforma online giving full details of expenditure. The admissible financial assistance

would be worked out on the basis of this budget estimate and further at the discretion of the Screening Committee.

3.2 Scale of Assistance and Eligible Items of Expenditure Items of expenditure for which assistance is considered under the scheme are specified below:

3.2.1 Participation of MSME delegations in international exhibitions, trade fairs and buyer- seller meets in foreign countries (PHYSICAL MODE), The minimum number of the MSME units must not be less than 10 in a delegation. One Office Bearer of the participating Industry

Association/organization/Society/Trust must be considered for travel along with the delegation.



Nilesh Trivedi

Asstt. Director, BR MSME
DFO, Tura

Ministry of MSME, Govt. of India

The eligible items for participation of MSME units and the scale of assistance would be as under:

S.No.	Eligible Items of expenditure	Scale of Assistance
1	Space Rent (Stall Charges)	For Micro, Small and Medium entrepreneurs: 100% of the space rent subject to a maximum of Rs.3.00 lakh or actual rent paid, whichever is lower (for one MSME unit). Office Bearer is not eligible for Space Rent.
2	Air Fare	For Micro, Small and Medium entrepreneurs: 100% of the economy class airfare subject to a maximum of Rs.1.50 lakh or actual fare paid, whichever is lower (for one MSME unit) subject to following condition: a) Journey/Stay should be within a span of 30 days including the period of event. For office bearer of the applicant organisation: 100% of the economy class airfare subject to a maximum of Rs.1.50 lakh or actual fare paid, whichever is lower.
3	Duty allowance	Office Bearer will get USD 150 per day for the duration of the approved period of the event towards duty allowance.
4	Freight charges	Actuals subject to maximum of Rs. 50,000/- per MSME unit and Rs. 75,000/- per MSME for Latin American Countries.
5	Advertisement and publicity charges	A maximum of Rs. 2.50 lakh or actual, whichever is less, for a delegation size up to 14 MSME units and Maximum of Rs. 5.00 Lakh or actual, whichever is lower subject to the condition that the minimum MSME Units must be 15 or more subject to production of all bills.
6	Registration fee	Maximum of Rs.5,000/- or actual whichever is less per MSME unit.
7	Participation of Government Officials in the delegation.	In case any Government official participates in the delegation, his/her expenses (air fare, hotel accommodation, local transport, daily allowance, etc.) as per his/her entitlement will be reimbursed from the Ministry. The amount excludes from the amount sanctioned to Industry Associations/organisations.

Sub-Component II: Capacity Building of First Time MSE Exporter (CBFTE)

Registration-cum-Membership 75 percent of the cost paid subject to Certificate (RCMC) charges/fee paid by the first-time exporter to related EPCs.	a maximum of Rs. 20,000/- or actual, whichever is lower subject to quarterly reporting EPCs by EPCs as per prescribed format.
Export Insurance Premium paid to Export Credit Guarantee Corporation Ltd. (ECGC) under the ECGC's Small lower Exporters's Policy	Maximum financial assistance in a financial year of Rs. 10,000/- or actual, whichever is lower subject to quarterly reporting by ECGC Ltd. as per prescribed format
Fee paid on Testing & Quality Certification acquired by MSEs to Export Products (Note: Ministry of MSME shall share the list of beneficiaries who have availed the financial assistance under this sub component, with MAI Division, Department of Commerce, on quarterly basis)	75 percent of the testing and quality certification with a ceiling of Rs. 1.00 Lakh or actual, whichever is lower, subject to following conditions: • Financial assistance is allowed for a maximum of 3 certificates per financial year with ceiling of Rs. 1.00 Lakh per MSE unit. Certificate, for which financial assistance is requested, should be attained within the same financial year.

WOMEN ACHIEVER

Dr. Asma R Shora

Dr. Asma R Shora comes from Srinagar, Kashmir. Her formative years of education unfolded at New Era Public School and Kothi Bagh Higher Secondary School. In a place where pursuing medicine was the norm for many families, Dr. Shora harbored a deep-seated passion for mathematics and computing. Steering away from expectations, she embarked on the challenging 'B Level' programme at the National Institute of Electronics and Information Technology (formerly DOEACC), a decision that led her to discover her love for coding. Her academic pursuit progressed as she secured a place in the prestigious Ph.D. program at Jamia Hamdard, Delhi, charting a course that would shape her future endeavors in artificial intelligence.

Embarking on a journey at the intersection of artificial intelligence and societal advancement, Dr. Asma R Shora stands at the forefront as a distinguished AI and Gen AI expert. With over a decade of immersion in AI, Dr. Shora's path is not just one of individual accomplishment but a testament to her dedication to harnessing technology for collective progress.

From the lush valleys of Kashmir to the prestigious halls of IIT Delhi, Dr. Shora's academic prowess was evident early on, as she became the first woman from her homeland to ace the IIT-GATE exam in computer science. A notable scholar with a Ph.D. in AI, she has been a pivotal figure in the landscape of Gen AI training, consulting, and product development.

Dr. Shora has imparted her knowledge to senior professionals at Fortune 500 companies, the Big 4's and high-ranking

officials within the Indian Civil Services, elevating the standards of expertise and innovation. Her illustrious clientele, including IBM, ARM, Genpact, Sutherland, Mphasis, and the Taj Group, speaks volumes of her impact across diverse sectors.

In a bold move, after six years in the industry, she launched SentiNet AI Systems, an AI and Gen AI consulting, alongside co-founding EthiCore AI Systems, an enterprise devoted to AI-based societal projects. Under her guidance, these ventures are shaping a new era of technological influence.

One of her groundbreaking initiatives is the "Women Return to Work Program," a Gen AI-driven solution empowering women on career breaks. This platform offers a beacon of hope, mapping out personalized upskilling trajectories and connecting talent with suitable career opportunities. Its success is now steering towards uplifting the women of Jammu and Kashmir, promising to touch the lives of millions.

A global consultant with a portfolio that



spans the United States, UK, Singapore, and Mumbai, Dr. Shora has established cutting-edge AI programs worldwide. Her R&D expertise in the newest Gen AI models, including Large Language Models and Diffusion Models, underlines her role as a visionary in the field.

Notably, she has spearheaded a U.S. project that revolutionizes the e-retail experience through Generative AI, showcasing her commitment to transforming industries with advanced technologies. Dr. Asma R Shora's narrative is one of relentless innovation, a chronicle that not only honors her achievements but also ignites a future where AI serves humanity's deepest aspirations.

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Empowering the Backbone of the Economy

The Significance of MSMEs

In the realm of economic development, the role of Micro, Small, and Medium Enterprises (MSMEs) is pivotal and often overlooked. These enterprises form the backbone of many economies, contributing significantly to employment generation, innovation, and overall economic growth. MSMEs are the lifeblood of many economies, particularly in developing countries. In India alone, MSMEs account for a significant portion of industrial output, exports, and employment generation. They play a vital role in poverty alleviation, rural development, and inclusive growth.

The Ministry of MSMEs plays a crucial role in nurturing and supporting these enterprises, ensuring their sustainability and providing a conducive environment for their success. It formulates policies, schemes, and programs aimed at promoting entrepreneurship, enhancing competitiveness, and facilitating access to

finance and markets. The ministry also focuses on skill development, technology upgradation, and capacity building to enhance the capabilities of MSMEs and make them globally competitive.

One of the key initiatives of the MSME Ministry is the implementation of the "Make in India" campaign, which aims to boost domestic manufacturing and promote indigenous products. Through various schemes such as the Prime Minister's Employment Generation Programme (PMEGP), Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), and Technology Upgradation Fund Scheme (TUFS), the ministry provides financial assistance and support to MSMEs at different stages of their growth.

Importance of MSMEs for India

MSMEs are the vital spark of India's

economy, contributing significantly to GDP growth, industrial output, exports, and employment generation. They are known for their agility, flexibility, and ability to adapt to changing market dynamics. Here are some key reasons why MSMEs are crucial for India:

1. **Employment Generation:** MSMEs are known to be key drivers of employment opportunities, especially in developing economies where they contribute significantly to job creation. They play a vital role in providing livelihoods to millions of people, especially in rural and semi-urban areas.
2. **Promotes Entrepreneurship:** MSMEs play a vital role in fostering entrepreneurship as they offer individuals the platform to start and run their own businesses. This not only leads to economic empowerment but also encourages innovation and creativity.
3. **Regional Development:** MSMEs are instrumental in the development of backward and underdeveloped regions. By setting up industries and creating infrastructure in these areas, MSMEs contribute to regional development and reduce regional disparities.
4. **Skill Development:** MSMEs play a crucial role in skill development by providing training and



employment opportunities. This not only enhances the capabilities of the workforce but also contributes to human resource development.

communication networks is essential for the growth of MSMEs. Better infrastructure can enhance productivity and reduce operational costs.

loyal customer base.

These success stories exemplify how small enterprises can make a significant impact, create value, and achieve sustainable success in diverse sectors.

In conclusion, MSMEs are the backbone of India's economy, driving growth, innovation, and employment opportunities across the country. The Ministry of MSMEs plays a crucial role in supporting and nurturing these enterprises, enabling them to thrive and contribute to India's economic prosperity. By recognizing the importance of MSMEs, fostering an enabling environment, and promoting their growth, India can unlock the full potential of this vibrant sector and pave the way for a more inclusive and sustainable future.

5. **Social Development:** MSMEs support social development by empowering women, minorities, and other disadvantaged groups through employment and entrepreneurship opportunities. They contribute to social inclusivity and equality.

4. **Skill Enhancement:** Investing in skill development and training programs for MSME workers can improve their productivity and efficiency. Enhancing the skill set of the workforce is crucial for the long-term growth of MSMEs.

Areas for Improvement:

1. **Access to Finance:** Lack of access to finance is a major challenge for MSMEs. Improving access to credit through financial inclusion programs can help MSMEs grow and expand their operations.
2. **Technology Adoption:** Many MSMEs struggle with adopting modern technologies due to resource constraints. Providing support for technology adoption and digitalization can enhance their competitiveness.
3. **Infrastructure Development:** Improving infrastructure facilities such as transportation, power supply, and

Success Stories of MSMEs in India

1. **Zoho Corporation:** Zoho Corporation, a Chennai-based software development company, is a shining example of MSME success in the tech industry. Offering a suite of cloud-based applications for businesses, Zoho has garnered global recognition for its innovative products and customer-centric approach.
2. **Dosa Plaza:** Dosa Plaza, a small restaurant chain based in Mumbai, has carved a niche for itself in the food industry by specializing in a variety of dosa recipes. Through its unique offerings, quality standards, and customer service, Dosa Plaza has expanded its footprint and gained a



Sandeep Mengi
Vice President
FTII-J&K

जी.एस.टी. भुगतान आनलाईन अटकने पर अब पोर्टल पर दर्ज होगी शिकायत:

व्यापारी द्वारा यदि नगद धनराशि जी.एस.टी. के मद में चालान से भुगतान की जाती है। बहुधा यह देखा गया है कि भुगतान की गयी धनराशि व्यापारी के बैंक खाते से डेबिट हो जाती है, किन्तु जी.एस.टी.एन. पोर्टल के 'इलेक्ट्रॉनिक कैश

लेजर' में प्रदर्शित नहीं होती है। तब इस तकनीकी कमी के चलते व्यापारी को परेशानी का सामना करना पड़ता है। भुगतान जी.एस.टी. मद में पोर्टल में समायोजित करने में विलम्ब होता है। इस समस्या का निराकरण करने हेतु जी.एस.टी.एन. पोर्टल में अब एक नया फीचर उपलब्ध कराया गया है। इस फीचर के तहत व्यापारी अपनी भुगतान सम्बन्धित शिकायतें पोर्टल पर 'जी.एस.टी. पी.एम.टी.-07' से अपलोड कर सकते हैं। इस अपलोड करने के लिये जी.एस.टी. पोर्टल के सर्विसेज सेक्शन पर जाना होगा। इसके उपरान्त 'पेमेन्ट वर्गीकरण'

का चयन करना होगा। उसके स्थान पर व्यापारी को पोर्टल पर एक दाखिला विकल्प 'भुगतान के विरुद्ध शिकायत' (जी.एस.टी. पी.एम.टी.-07) उपलब्ध है।

इस पर यह शिकायत अपलोड की जाएगी। जी.एस.टी. पोर्टल इस शिकायत पर कार्यवाही सुनिश्चित करेगा। नगद भुगतान इलेक्ट्रॉनिक कैश लेजर में प्रदर्शित हो जाय। इस सुविधा से व्यापारी अपनी समस्या का निदान प्राप्त कर सकेगा।



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Startup and Innovation Policy of India: Part-F

"Fostering a Startup & Innovation Ecosystem in Jammu & Kashmir"

As I embark on the ninth installment of my series, "Fostering a Startup and Innovation Ecosystem in Jammu & Kashmir," I invite you to delve deeper into the thriving realm of entrepreneurship and innovation within the region. This section addresses the pivotal interplay between organizational capacity, human resources, and incentives—a foundation crucial for fostering innovation and entrepreneurship (I&E). To truly grasp the essence of this dynamic environment, it's essential to contextualize it within the broader national perspective of fostering innovation and strengthening robust startup ecosystems. Over recent years, the Indian government has spearheaded significant initiatives

aimed at nurturing innovation and empowering startup ecosystems across the country, catalyzing not only entrepreneurial ventures but also driving economic growth.

My previous articles on this topic explored the launch of the "National Innovation and Startup Policy-2019 (NISP) for Students and Faculty in Higher Educational Institutions (HEIs)," a groundbreaking initiative inaugurated by the Honorable Minister of Education, Shri Ramesh Pokhriyal 'Nishank,' on September 11th, 2019, at AICTE in New Delhi. The NISP-2019 marks a significant milestone in India's journey towards fostering innovation and entrepreneurship, providing

a comprehensive framework for nurturing innovation and startups nationwide.

In this article, my focus shifts towards gaining a deeper understanding of India's approach to innovation and startups, specifically delving into the fundamental components of the "National Innovation and Startup Policy 2019 for Students and Faculty in Higher Education Institutions (HEIs)." This comprehensive policy encompasses ten distinct components, with our exploration primarily centered on the fifth aspect: "Organizational Capacity, Human Resources and Incentives". In today's rapidly evolving landscape, institutes are increasingly recognizing the importance of fostering innovation and entrepreneurship among their faculty, staff, and students. This article explores key strategies aimed at enhancing organizational capacity, leveraging human resources, and implementing incentives to create a dynamic environment conducive to innovation and entrepreneurial success. From recruiting personnel with a passion for innovation to establishing robust collaboration networks and incentivizing continuous learning, these strategies provide a roadmap for institutes seeking to drive forward their innovation agenda and make a lasting impact in their respective domains.

National Innovation and Startup Policy 2019 for Students and Faculty

Fifth Aspect: "Organizational Capacity, Human Resources and Incentives".

The "Organizational Capacity, Human Resources and Incentives" aspect of fostering innovation and entrepreneurship



within institutes encompasses a multifaceted approach aimed at cultivating an environment conducive to creative thinking, collaboration, and continuous improvement. Here's an elaboration on each strategy:

Recruitment of Personnel: Institutes are encouraged to seek out individuals with a

resources and knowledge, fostering a rich ecosystem for innovation to thrive.

Engagement of External Experts: Periodic engagement with external subject matter experts, such as guest lecturers or alumni, brings fresh perspectives and specialized skills to the institution. These experts can provide strategic insights and mentorship,

- Access to institute facilities, risk-sharing opportunities, guest teaching roles, fellowships, and associateships for stakeholders.
- Utilization of a performance matrix for evaluating annual performance, ensuring that contributions to the institution's innovation agenda are duly recognized and rewarded.

By implementing these strategies, institutes can create a dynamic ecosystem that not only encourages innovation and entrepreneurship but also supports the growth and development of individuals committed to driving positive change within the institution and beyond.

In my forthcoming article, I will conduct a thorough examination of the 2019 National Innovation and Startup Policy, focusing specifically on its sixth section, "Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute Level". This section is pivotal in ensuring maximum exposure of students to innovation and pre-incubation activities from an early stage, guiding them along the pathway from

ideation to innovation to market. Mechanisms devised at the institutional level will play a crucial role in achieving this goal.



proven track record in innovation and entrepreneurship. By prioritizing candidates with relevant experience and a mindset aligned with innovation, institutions lay the groundwork for a culture that values and promotes entrepreneurial endeavors. Additionally,

- Faculty members with existing interest in innovation should undergo specialized training to amplify their impact within the institution.
- Institutional policies should prioritize staff career development, emphasizing continuous learning and upskilling to enhance their engagement in entrepreneurial activities.

Collaboration Among Faculty and Departments: Collaboration is key to leveraging the diverse expertise present within an institution. Faculty and departments should work closely together, establishing cross-departmental linkages through shared resources, interdisciplinary teaching, and collaborative research projects. This collaborative approach maximizes the utilization of internal

enriching the institution's innovation ecosystem and nurturing the development of entrepreneurial initiatives.

Continuous Learning and Skill Development: Faculty and staff should be encouraged to pursue courses and training programs focused on innovation, entrepreneurship management, and venture development. By investing in their professional development, institutions empower their workforce with the necessary skills and knowledge to drive innovation forward.

Establishment of Incentives and Reward Mechanisms: To attract and retain talent committed to fostering innovation, institutes should implement a comprehensive system of incentives and rewards for staff and stakeholders actively contributing to entrepreneurship initiatives. This includes both academic and non-academic incentives, such as:

- Sabbaticals, dedicated workspace, reduced teaching loads, and awards for staff.



Mansha Khajuria
Librarian

Govt. Degree College Kathua



Dr. Vishal Sharma
HOD Electronics

Maulana Azad Memorial College Jammu

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PNB SHIKHAR SCHEME FOR JAMMU & KASHMIR AND LADAKH

1. **Purpose:** To meet short term as well as long term credit requirements for the MSMEs.
2. **Eligibility:** Proprietorship, Partnership firms, Limited Liability Partnerships (LLPs), Private / Public Ltd. Cos. Or any other legal entity.
3. **Quantum of Loan:** Up to Rs. 200.00 Lakh.
4. **Nature of Facility:** i. Term Loan
ii. Working capital including Export Credit
iii. Non-fund based limit
5. **Margin:** 20% margin for loan against stocks and term loan, 25% margin for Book Debts and 50% margin for land purchase.
6. **Repayment Period:** Term Loan- 7 years (moratorium period maximum up to 12 months) Working Capital- 12 months subject to annual renewal.

7. **Collateral Security:** Provision for Guarantee Coverage under Hybrid Model which includes CGTMSE and Immovable Property.

8. Rate of interest:

- > Upto Rs. 50,000/- : RLLR + 0.10%
- > Above Rs. 50,000/- to Rs. 20.00 Lakh : RLLR + 1.00%
- > Above Rs. 20.00 Lakh to Rs. 200.00 Lakh : RLLR + 1.35%

*ROI is Linked with RLLR

9. **Processing & Documentation Charges:** 50% concession on applicable charges.



PNB GST EXPRESS LOAN SCHEME

1. **Purpose:** To provide hassle free credit to meet working capital requirements related to business activity or for expansion of business.
2. **Eligibility:** Individual, Firms, Companies Limited Liability Partnerships, Co-operative societies where GST has been filed minimum for last 6 months.
3. **Quantum of Loan:** Above Rs. 10.00 Lakh to Rs. 200.00 Lakhs.
4. **Nature of Facility:** Working Capital Facility.
5. **Stock Statement:** Half Yearly: For loan up to Rs.50.00 lakhs
Quarterly: For loan above Rs. 50.00 Lakh to Rs.200.00 Lakh
6. **Collateral Security:** Mortgage of immovable property having realizable value of at least equivalent to 100% of the total exposure or 50% Collateral in the shape of immovable property or Bank approved liquid security. Remaining exposure shall be secured by CGTMSE guarantee coverage under Hybrid Model.

7. **Rate of interest:** Starts from RLLR + 0.20%

*ROI is Linked with RLLR

8. **Processing Charges:** 50% concession on applicable charges.



MSME PRIME PLUS

1. **Purpose:** To meet working capital and term loan requirements related to business activity or for expansion of business.
2. **Eligibility:** Individuals/ Proprietorship / Contractors/ Partnership / Limited Liability Partnership/ Pvt. Ltd. Co. / Public Ltd. Co/Trust/ Societies & Co-operative Societies & any other legal entity having GST Registration No. (wherever applicable) & valid Udyam Registration
3. **Quantum of Loan:** Above Rs. 10.00 Lakh to Rs. 100.00 Crore.
4. **Nature of Facility:** Working Capital Facility, Term Loan and Non Fund based limit (Bank Guarantee & Letter of Credit)
5. **Collateral Security:** Mortgage of immovable property having realizable value of at least

MSME Segment	Minimum Collateral of the Exposure
Manufacturing	30%
Services	40%
Contractor	50%
Traders	75%

6. **Rate of interest:** Starts from RLLR + 0.50% w.r.t. rating of account.

*ROI is Linked with RLLR

7. **Processing Charges:** 50% concession on applicable charges.

Introduction to India's Textile and Garment Industry

India has a long and storied history in the textile and garment industry, with roots dating back thousands of years. Today, it is a global powerhouse, producing a wide range of high-quality fabrics and apparel for domestic and international markets.

Historical Significance and Evolution

Ancient Roots

India's textile industry has ancient roots dating back to the Indus Valley Civilization, where cotton production and weaving techniques were already well-established.

Colonial Era

During British colonial rule, India became a major exporter of raw cotton and cotton textiles, though this led to the decline of domestic textile manufacturing.

Post-Independence

After gaining independence in 1947, India focused on reviving and modernizing its textile sector, investing in technology and infrastructure to boost production and exports.

Key Textile and Garment Manufacturing Hubs

India is home to several thriving textile and garment manufacturing hubs, each with its own unique specialties and production capabilities. These centers, such as Tirupur, Surat, and Noida, leverage skilled labor, advanced machinery, and streamlined logistics to drive the nation's position as a global textile powerhouse.

From cotton spinning and weaving to dyeing, printing, and high-end fashion apparel production, these hubs form the backbone of India's textile and garment exports, catering to major international

brands and markets worldwide.

Technological Advancements and Innovations

Automation

The textile and garment industry in India has embraced automation, incorporating advanced manufacturing technologies such as computer-aided design (CAD), computer-aided manufacturing (CAM), and robotics to enhance efficiency and precision.

Digital Printing

Digital textile printing has revolutionized the industry, enabling on-demand, customized production and reduced waste. This technology allows for faster turnaround times and the creation of intricate, high-quality designs.

Sustainable Materials

Indian manufacturers are increasingly incorporating eco-friendly and sustainable materials, such as organic cotton, bamboo, and recycled polyester, to meet growing consumer demand for more sustainable fashion options.

Smart Factories

The industry is embracing Industry 4.0 technologies, including IoT, data analytics, and AI, to optimize production, reduce energy consumption, and enhance supply chain traceability.

Skilled Workforce and Competitive Labor Costs

Skilled and Experienced Textile Workforce

India boasts a large pool of skilled and experienced textile workers, from weavers and tailors to designers and technicians,

providing a reliable and cost-effective labor force.

Competitive Labor Costs

Labor costs in India's textile and garment industry are significantly lower compared to many other major manufacturing hubs, offering a significant advantage in global competitiveness.

Government-Supported Training Programs

The Indian government has invested heavily in vocational training and skill development programs to ensure a steady supply of qualified personnel for the textile and garment sector.

Exports and Trade Agreements

India is a major exporter of textiles and garments, shipping products to over 200 countries. In 2022, textile and apparel exports reached \$44 billion. Key export markets include the EU, US, UAE, and Bangladesh. India has free trade agreements with several countries, boosting access to global markets.

Key Export Destinations	Export Value (USD Billion)
European Union	13.2
United States	8.3
United Arab Emirates	4.6
Bangladesh	3.8

Sustainable and Eco-Friendly Practices

Renewable Energy

Indian textile manufacturers are increasingly adopting renewable energy sources like solar power to reduce their carbon footprint and become more sustainable.

Recycling and Upcycling

The industry is embracing circular economy principles, with companies recycling textile waste and upcycling materials into new, eco-friendly products.

Organic and Natural Fibers

India is a leading producer of organic cotton and other natural fibers, which are used to create sustainable, biodegradable textiles and garments.

Natural Dyes and Finishes

Textile manufacturers in India are reviving traditional dyeing and finishing techniques using natural, non-toxic materials to reduce the environmental impact.

Challenges and Opportunities in detail with solutions

Labor Shortages

Attracting and retaining skilled workers in a competitive industry

Infrastructure Gaps

Improving logistics, power supply, and other critical infrastructure

Environmental Sustainability

Adopting eco-friendly production processes and reducing waste
India's textile and garment industry faces several key challenges, including labor shortages as skilled workers seek better opportunities, infrastructure gaps that hamper efficient production and

distribution, and the need to improve environmental sustainability through cleaner manufacturing processes. However, these challenges also present significant opportunities for innovation, investment, and growth in the sector.

To address labor shortages, the industry is investing in training programs, automation, and better working conditions to attract and retain skilled workers. Infrastructure improvements, such as upgrading ports, roads, and power grids, are also underway to enhance the industry's competitiveness. Additionally, textile manufacturers are increasingly adopting sustainable practices, such as water recycling, renewable energy, and circular economy models, to reduce their environmental impact and meet evolving consumer demands.

Government Initiatives and Policies

Production-Linked Incentive Scheme

The Indian government has introduced a Production-Linked Incentive (PLI) scheme to boost domestic textile and garment manufacturing and increase exports.

Infrastructure Development

Substantial investments in textile parks, specialized export zones, and state-of-the-art manufacturing facilities to enhance industry competitiveness.

Skill Development Programs

Comprehensive skill training initiatives to

develop a highly skilled workforce and promote innovation in the textile and garment sector.

Trade Agreements and Partnerships

India is actively pursuing free trade agreements and strategic partnerships to expand market access for its textile and garment exports globally.

Conclusion and Future Outlook

India's textile and garment industry has a bright future, driven by its skilled workforce, technological advancements, and growing emphasis on sustainability. As global demand for eco-friendly, ethically produced fashion continues to rise, India is poised to capitalize on these trends and solidify its position as a world-leading textile exporter.

Government initiatives to boost innovation, infrastructure, and trade agreements will further propel the industry's growth. With continued investment in automation, green manufacturing, and worker training, India's textile sector can maintain its competitive edge and unlock new opportunities in the global market.



Rajesh Aggarwal (Romi)

Vice-President
FTII-J&K



पुराने आयकर बकाया डिमांड अधिकतम एक लाख तक माफ होगी

केन्द्रीय वित्त मंत्री श्रीमती निर्मला सीतारमण जी द्वारा अपने बजट भाषण में टैक्स प्रस्तावों की चर्चा करते हुए बकाया माफी योजना की घोषणा की गयी थी। की गई घोषणा के तहत राहत:

31 जनवरी 2024 तक बकाया आयकर मांगों की माफी की जाएगी। करनिर्धारण वर्ष 2010-11 तक प्रत्येक करनिर्धारण वर्ष के लिये रुपया पच्चीस हजार की बकाया राशि माफ की जाएगी। कर निर्धारण वर्ष 2011-12 से कर निर्धारण वर्ष 2015-16 तक प्रत्येक वर्ष की बकाया मांग रुपया दस हजार तक माफ की जाएगी।

किन्तु किसी भी करदाता के लिये पिछले सभी वर्षों के मिलाकर बकाया मांग अधिकतम एक लाख तक ही माफ की जाएगी। इस बकाया माफी में आयकर के बकाया, सम्पदा कर एवं उपहार कर की मांग भी शामिल की जाएगी। ब्याज, अर्थदंड, फीस, उपकर एवं

सरचार्ज की मांगें भी शामिल होंगी।

इस माफी घोषणा में टी.डी.एस. एवं टी.सी.एस. से सम्बन्धित बकाया मांग की माफी नहीं की जाएगी।

बकाया मांग 'धारा-220(2)' के तहत ब्याज की गणना नहीं होगी। अतः इस गणना को रुपया एक लाख माफी की अधिकतम सीमा उद्देश्य से विचार नहीं किया जाएगा। यदि आयकर अधिनियम की 'धारा-2(24)' की उप धारा-(xviii) से सम्बन्धित है तो इस राशि की भी माफी इस योजना में शामिल होगी। इस रुपया एक लाख की माफी के उपरान्त शेष बकाया धनराशि की वसूली नियमानुसार सुनिश्चित की जाएगी।

इस माफी योजना के तहत रिफंड किसी भी दशा में देय नहीं होगा।

आपराधिक मामले में भी इस योजना का लाभ नहीं मिलेगा।

इस माफी योजना का क्रियान्वयन आयकर निदेशक (सिस्टम) एवं सी.पी.सी. प्रोसेसिंग सेन्टर, बंगलुरु प्राथमिकता से दो माह के अन्दर करेंगे। यदि योजना के क्रियान्वयन में कोई त्रुटि पायी जाती है तो सी.पी.सी. सेन्टर बंगलुरु के संज्ञान में लाने पर भूल सुधार किया जा सकेगा। इस आशय के आदेश केन्द्रीय प्रत्यक्ष कर बोर्ड, वित्त मंत्रालय, भारत सरकार, नई दिल्ली द्वारा दिनांक 13 फरवरी 2024 को जारी किये गये हैं।

अब इस आदेश से करदाताओं की पुरानी बकाया मांग से माफी योजना के तहत रुपया एक लाख तक की कमी की राहत उन्हें प्राप्त होगी।



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Indian Stock Market

India has witnessed a massive surge in number of stock market investors since FY15. Latest data from the National Stock Exchange (NSE) showed that the country had 87 million investors as of January 31, 2024, against 17.9 million investors at the end of March 2015, up nearly 389 per cent. 2024 marks a defining moment in the Indian stock market with the rise of retail investors. The National Stock Exchange (NSE) has witnessed a historic increase. This is not just a number; it represents a seismic shift in investing and wealth creation in India. The rise of retail investors in the Indian stock market is a testament to

the power of technology in democratizing stock trading. As the landscape evolves, the role of technology in making the market more inclusive and adaptable to the needs of a new generation of investors becomes increasingly important.

Expectations of an earnings rebound in 2024 suggest earnings could continue to drive the market higher. While some valuations are stretched, there is still room for the market to grow if earnings estimates are met.

India's stock market is booming as investors

take a chance on one of the few bright spots in a fragile global economy. The country's stocks are so hot that India is now home to the world's fourth most valuable equity market, behind only the United States, China and Japan.

The surge in Indian equities is a reflection of the strength and potential of the country's economy, according to economists and fund managers. The International Monetary Fund expects India to outperform all major emerging and advanced economies this year, logging 5.9% growth in gross domestic product.



India recently overtook China to become the world's most populous nation, with 1.43 billion people, representing an enormous pool of potential workers and consumers that companies — both in India and abroad — can tap into.

“There is a growing category of the largely urban middle class who have increasing levels of disposable incomes,” Sohini Kar, associate professor of international development at the London School of Economics, told CNN. India's healthy economic outlook was also cited by credit ratings agency S&P as a key reason for its more upbeat view of the country's financial sector.

Investors appear receptive. Last year, Indian-listed companies raised \$18.7 billion via IPOs and other equity offerings, more than their counterparts in the UK, Japan, Germany or France, according to data from Dealogic. Apple has also been ramping up its manufacturing in India after suffering supply chain snags in mainland China, and has pledged further investment. It is observed that Indian equities trade at a premium of about 70% compared with equities in broader emerging markets and at a premium of around 10% versus US peers.

The higher the ratio, the more likely a stock is overvalued. As per La Posta, India presents a “massive opportunity” for many companies on the back of its huge population, expanding manufacturing sector and an influx of discounted Russian oil to power its economy, among other factors. According to Reuters poll India's stock market will hit new highs in the next six months and rise over 10% from here by end-2024, driven by a sustained expansion in the fastest-growing major economy.

The benchmark BSE Sensex index (.BSESN), opens new tab touched an all-time high of 67,927.23 in September, recording the longest streak of gains in 16 years. The index has since dropped around 3% but was still up almost 8% for the year. While that run puts India as one of the best performing markets - the BSE index has risen in nine of the past 10 years - it also makes it expensive compared to regional peers and other major indices. The BSE's current price-to-earnings ratio of 21.45 was only second to the U.S. S&P 500 ratio of 23.11 according to LSEG data.

India's economy is the fastest growing among major economies and is expected to grow over 6% in the next couple of years. That is likely to push domestic equities higher. The strong run-up in domestic equity prices may be due to the rise in young Indian investors fuelling the boom at a time when the country has overtaken China as the most populous in the world.

A combination of better financial literacy and increased access to financial services has led to a surge in mutual fund accounts (typically used by retail investors), from under 60 million in 2016 to over 150 million now,” noted Shilan Shah, deputy chief EM economist at Capital Economics. In an environment where interest rates are high, or are expected to be high if not go up further, value typically does better said Nishit Master, portfolio manager at Axis Securities.

That is, perhaps the immediate trigger for the markets to stay at elevated levels. As per the latest estimates put out by the SKYMET, monsoons are likely to be 102% of the long period average (LPA) this year. This will have positive repercussions for the Kharif output and the food inflation in the coming months. A good Kharif output will also mean rising rural incomes and higher rural demand for products including tractors, farm equipment, fertilizers, agrochemicals, white goods, FMCG products, two wheelers and rural housing. All this is likely to rise open the rural markets like never before and that is going to translate into a big rural story which is a major theme that is holding markets up.

India's stock market will soar to \$10 trillion by 2030 thanks to the country's surging economy and persistent reforms. The country's growth is impossible for investors to ignore; Jefferies says Jefferies analysts also predicted the Indian economy would surpass Japan's and Germany's by 2027. Even after that run of stunning equity returns, the Jefferies analysts said investors in the country's stock market could still expect returns of 8% to 10% in the next five to seven years.

India has emerged as a hot spot for global capital inflows in recent years, especially as its longtime rival China struggles to keep investors from fleeing economic turmoil in the country.

China's flailing economy, its cratering stock

market, and a never-ending property crisis have driven foreign investors to shift their focus to India, helping push the country's stock market 31% higher last year.

Meanwhile, India's financial-system reforms, favorable geopolitical dynamics, a growing entrepreneurial landscape, and the country's emphasis on services exports are all boosting its prospects for strong growth and stock-market returns. India's gross domestic product has seen a 7% compound annual growth rate in the past decade. Over the next 4 years, India's GDP will likely touch US\$5trn making it the 3rd largest economy by 2027, overtaking Japan and Germany, being the fastest growing large economy with the tailwinds of demographics (consistent labor supply), improving institutional strength and improvement in Governance as predicted by experts.

India's stock market is experiencing a surge, propelled by a swiftly expanding retail investor community and robust corporate earnings. As the world's most populous country, India has emerged as a compelling alternative to China, drawing substantial investments from both global investors and corporations. This attraction can be attributed to India's stable political environment and a consumption-driven economy that continues to rank among the fastest-growing among major nations.

In a noteworthy achievement, India's stock market has surpassed Hong Kong's for the first time, marking another milestone for the South Asian nation. The investor-friendly environment, coupled with promising growth prospects and proactive policy reforms, continues to elevate India's standing as an attractive destination for investment. Reacting to the development, Union Minister Hardeep Singh Puri said, “Lord Ram is blessing us. We are the fifth-largest economy and the fourth-largest stock market. I think that in the next 1-2 years, we will not only be the fourth-largest economy but we will go further ahead.



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



FTII

GLIMPSES *of* EVENTS



Dr. Sanjay Bansal attended meeting of 62 empowered committee RBI at RBI Headquarter Jammu with Shri Chandershekar Azad Regional Director RBI



Dr. Sanjay Bansal invited by New DGM J&K Incharge PNB Shri Anil Sharma at his new Joining at circle office



Magazine presented to Sh. Umesh Rai, Vice Chancellor, Jammu University by Dr. Sanjay Bansal & Sandeep Mengi



Meeting with Sh. Sudershan Kumar, Director Skill Development, Jammu and Kashmir at his office with Dr. Sanjay Bansal, National President, FTII



Dr. Sanjay Bansal, on invitation by Shri Mohan Lal, SSP Jammu Kashmir Police at his office over a cup of tea.



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Understanding The Impact of GST In India's Economy

The Goods and Services Tax (GST) Council in India plays a pivotal role in shaping the country's economic landscape. Established on July 1, 2017, the GST Council is a unique collaborative forum that brings together the central and state governments to decide on crucial issues related to GST implementation. GST is a single, comprehensive, and transparent tax that has replaced multiple indirect taxes such as excise duty, service tax, VAT tax, many other taxes.

Let's discuss how the GST Council affects India's economy, its benefits, and ways it can be improved.

Impact and Advantages of the GST Council:

1. **One Tax System:** GST replaced many different taxes with single unified tax system. This simplification has led to greater ease of doing business by eliminating of paying tax on tax.
2. **Boost to Economic Growth:** By making tax collection and compliance easier, the GST Council has helped the government collect more taxes. This additional revenue can be channelled towards infrastructure development, healthcare, and other crucial sectors.
3. **Less Tax Evasion:** The GST system has enhanced transparency and accountability, making it difficult for businesses avoid paying taxes. This means all businesses now must follow the rules, creating fair competition.
4. **Increased Efficiency:** GST has led to increased efficiency in the supply chain, as businesses can now source their

inputs from anywhere in the country without worrying about the local taxes. This has resulted in better logistical planning and reduced transportation costs.

5. **Dream of Digital India:** The GST regime has encouraged the digitalization of businesses, leading to greater efficiency in tax collection and monitoring.

Role in Economic Development:

The GST Council plays a crucial role in fostering economic development in India by ensuring uniformity in tax rates and policies across states. This makes it easier for businesses to trade with each other, which helps them grow. The GST system also makes India more attractive for investors by making the tax system easy to understand and follow.

Areas to Improve and Suggestions:

1. **Clarity on Classification:** Clear guidelines on the classification of goods and services under different tax rates would help businesses make informed decisions and ensure compliance with GST regulations.
2. **Faster Solutions:** The GST Council needs to solve problems faster when there are disputes. This would help businesses trust the system.

Challenges faces in adaptability:

1. **Increased Compliance Burden:** While GST has simplified the tax structure, it has also increased the compliance burden for businesses. Businesses now have to file multiple returns, keep

detailed records of purchases, sales, and inputs tax credits. Also, comply with various regulations, which can be time-consuming and costly.

2. **Higher Tax Rates:** In some cases, the GST rates are higher than the previous tax rates, leading to an increase in the overall tax burden for businesses, especially in sectors where the tax rates have been increased.

Conclusion and Key Takeaways:

The implementation of GST in India has had a significant impact on businesses of all sizes. While it has brought about a simplified tax structure and increased efficiency in the supply chain, it has also posed challenges in terms of compliance, cashflow management, and technological barriers, particularly for small and medium-sized businesses.

As in future businesses continue to implement GST regime, it is very important for them to stay informed about the latest developments, work closely with tax authorities, and ensure to follow all the necessary regulations. By doing the following, they can take advantages of the benefits of GST and evade the potential risks and challenges.



Prashant Singh
IT Head - FTII-J&K
Executive Editor - Vyapar Trends

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Manpower
Investment Required
Expected Profits
Target Customers
Profit Margin

Be it winter, summer, or even monsoon, nobody likes to miss eating ice cream on random occasions, gatherings, and even on festivities. Ice cream is rather a consumable product of choice, it has huge demand throughout all the seasons, especially in the Summer. Thanks to the various types of Ice creams and brands emerging daily, the trend and demand for Ice Cream are increasing every day, thereby increasing the growth and turnover rate of the Ice cream Industry.

Thanks to social media and better marketing, the growth of the Ice Cream industry has increased over the years, making more consumers and attracting people to make it a consumable snack to be used on various occasions, and even during outings and get-togethers.

In terms of value and numbers, the Ice Cream market has been increasing its total turnover every year with a great feat. The Ice Cream Market alone segments around 3000 Crore Rupees of Market value so far. And surprisingly, over the last 5 years, the growth percentage of the Ice Cream Industry has been more than around 19.5% a year.

Despite the heavy competition and the emerging of new brands almost every month, the Ice cream industry is performing very well. And that does not include just the well-known and established brands, but

also new businesses and brands that are starting their own Ice creams on a smaller or a larger scale, together they contribute to around 3000 Crore Rupees, as mentioned above.

After understanding the overview, let us move on ahead to grasp about the required technicities to

start Ice Cream Making business.

License Required ,Raw Materials & Equipment

License Required
Raw Materials
Equipment
FSSAI License
Firm Registration
Current Bank Account
Trade Mark
GST Registration
Trade License
Business Pan Card
GST Registration

In Ice cream manufacturing process, the colour, flavour and taste should all match very well. Hence, to ensure the quality of the product, you would require skilled workers, who have enough experience, the same goes for packaging, as Ice cream can melt away quite easily. To summarize, the manpower required is mentioned

For setting up a small scale-based Ice-cream making business, with the best flavour and multiple types, the necessary manpower that you should go for would be around; 2 to 4 skilled workers.

And if we talk about a business that is on a medium-scale level, the required manpower would be; 5 to 7 workers at the most and around 8 to 10 workers in a large-scale Ice cream making business, with a variety of flavours.

Investment Required

The investment required for Ice Cream Making business is not major, it would only require most of the funds for the equipment,



that is the various machinery, freezer or a refrigerator, and marketing as well. The Rest of all the factors would not consume much of the funds. But, to summarize the necessary investment required in small and large-scale Ice Cream Making business, the table is as follows.

With all the Investment or funds on the line, any businessman would have some expectations when it comes to the profits that can be earned through the Ice Cream Making Business, especially with all the competition that is present. Now, depending on the branding that the business is able to set for themselves and the flavours of Ice Cream they deal with, the profits would vary. The profit margins are different for all the different types of packages and Flavours.

On average, the expected profits that even a small Ice Cream Making business owner can hope to earn is around 45000 to 1.2 lakh. If we talk about an Ice Cream making business that is competing and performing really well, with a good brand name and market, they can earn more than 2 lakhs per month.

Local shops: Most of the local shops

always have a small freezer or a cooling machine in their stores, for storing dairy products. Hence, these shops can be your primary target.

Shopping malls/ Supermarkets: The



Primary focus of shops inside shopping malls or supermarkets is to display consumable goods. However, they also have various sections where they display and sell Ice Cream. If your marketing campaign is good enough, they'd be willing to sell your product.

Ice Cream Stores: Needless to say, Ice Cream Stores would be your crucial target shop for showcasing and selling your product. However, it would take a lot of convincing, as most of the shops hold franchises of just one brand, but you can always try your luck.

Dairies: Dairy shops have many different brands of Ice Cream displayed in their stores. You can definitely approach them, good thing is that there are many dairies in each locality, giving you good exposure to market your product.

Profit Margin

The Profit margin in Ice Cream making business would vary, as each business would have a different cost of production, yet on an average the profit margin goes around 15%



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