

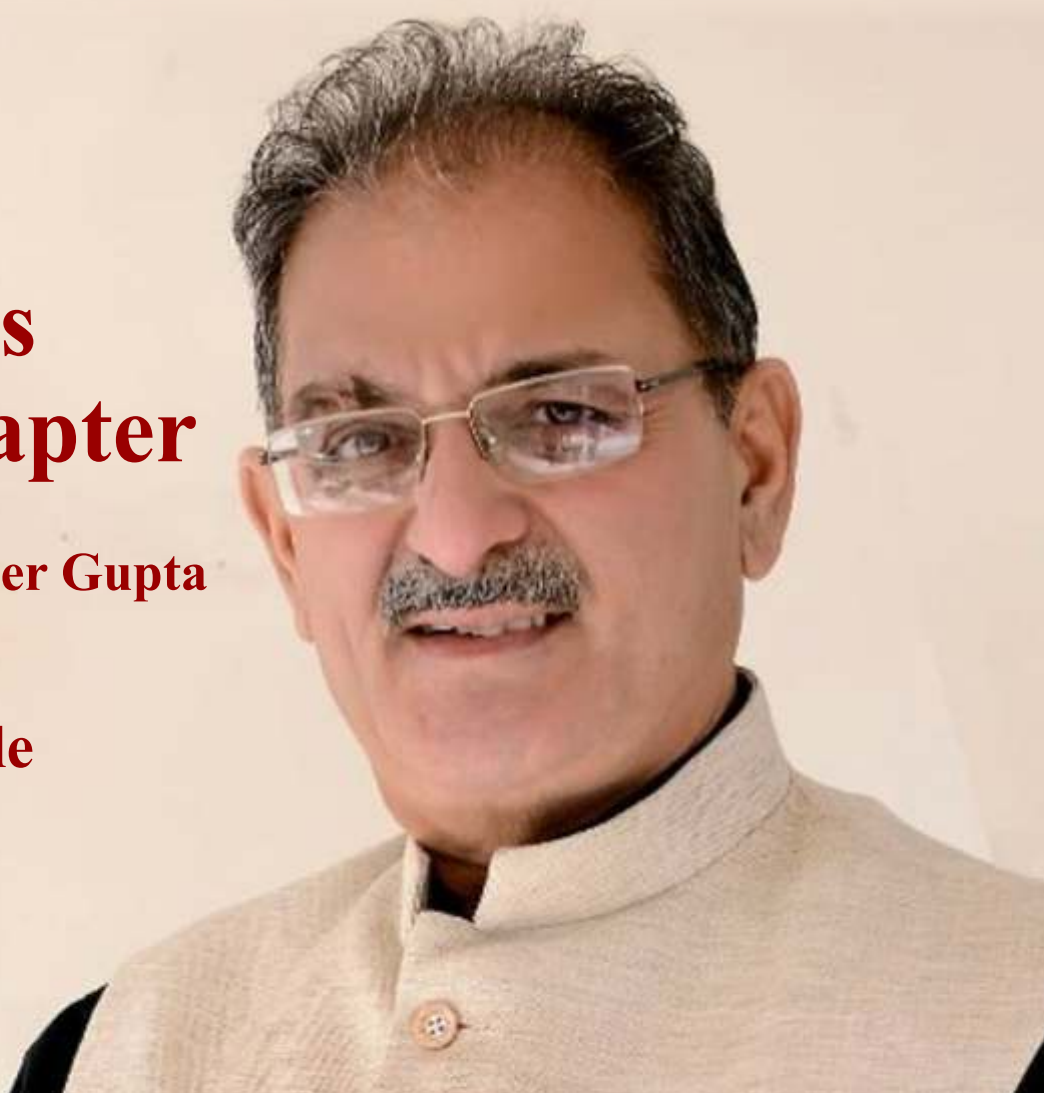
VYAPAR TRENDS

व्यापार ट्रेन्ड्स

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**Ladakh's
New Chapter**
begins with
LG Sh. Kavinder Gupta

**Triple Trouble
for Trump**
- Editorial



Exclusive Interview With
Sh. Suresh Kumar Gupta
Principal Chief Conservator of Forests J&K

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Triple Trouble for Trump

The Great Trade Blunder and the Shifting Global Order



The United States has long relied on tariffs as a tool of economic diplomacy, but under its current wave of aggressive trade measures, Washington risks turning a position of strength into a self-inflicted wound. What many observers now call the “Great Trade Blunder”—escalating tariff wars with multiple economic powerhouses simultaneously—may prove a textbook example of how protectionism backfires in an interconnected global economy.

Initially framed as a tactical tool to pressure trade partners into concessions, the approach has instead ballooned into a multi-front economic conflict. With China, Russia, and even long-standing partners like India now targeted, the U.S. finds itself facing what critics have dubbed “Triple Trouble for Trump.” Instead of securing quick wins, Washington’s strategy is driving these nations closer together, reshaping global trade alignments in ways that threaten to weaken American influence.

The Cost of Tariff

Wars

Tariffs are a blunt instrument. They raise import costs, disrupt supply chains, and invite retaliatory measures. Recent U.S. tariff hikes on goods ranging from Chinese electronics to Indian pharmaceuticals have already triggered countermeasures. The fallout is clear:

Rising costs for American consumers

Reduced competitiveness for U.S. farmers and manufacturers

Heightened uncertainty for global investors

The administration’s calculation appears to underestimate the resilience of its rivals.

China has deepened regional partnerships across Asia.

Russia has redirected its energy exports towards Asia and the Middle East.

India has taken a more assertive stance, balancing its strategic ties with Washington against its economic interests with Moscow and Beijing.

The Russia–India–China Triangle

Perhaps the most consequential outcome of Washington’s tariff overreach is the strengthening—however quiet—of ties between Russia, India, and China. Though their relationships are often competitive, shared economic pressures from U.S. sanctions and tariffs are creating incentives for cooperation.

Russia is expanding defence and energy trade with both India and China, bypassing the U.S.-dominated financial system.

China is leveraging its Belt and Road Initiative to secure long-term markets and

resources.

India is carefully ensuring it is not cornered, keeping open economic partnerships with both rivals and allies.

This evolving alignment could, over time, challenge U.S. dominance in energy, infrastructure, technology, and defence.

A Strategic Misstep?

In today’s interconnected world, tariff wars are not isolated skirmishes. Their ripple effects extend across supply chains, capital flows, and diplomatic relations. By opening conflicts on three major fronts simultaneously, Washington risks diluting its leverage. Rather than isolating rivals, its trade policy is fostering the emergence of a counterweight bloc with formidable economic and geopolitical clout.

Looking Ahead

The U.S. still has time to recalibrate. Constructive negotiations, selective tariff application, and renewed participation in multilateral trade forums could restore some balance. But if the current trajectory persists, 2025 may be remembered not for America’s economic assertiveness, but for how its policies hastened the multipolar order it has long sought to prevent.

In the end, trade wars rarely produce winners. They more often accelerate the rise of new alignments—and in this case, America’s rivals may be the ones reaping the long-term gains.

Dr. Sanjay Bansal

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National President- FTII



Ladakh's New Chapter

Begins with Governor Kavinder Gupta

The appointment of Sh. Kavinder Gupta as the new Governor of Ladakh Union Territory marks the beginning of a significant chapter in the region's political, administrative, and developmental journey. A seasoned leader from Jammu and Kashmir with vast experience in legislative affairs and public service, Gupta's elevation to the gubernatorial post comes at a crucial time when Ladakh stands at the crossroads of aspirations, challenges, and opportunities. Both the people of Ladakh and the Central BJP Government hold high expectations from his tenure, hoping that his leadership will strengthen Ladakh's identity while ensuring stability, progress, and inclusive development.

A Leader with Experience

Kavinder Gupta, a senior BJP leader and former Deputy Chief Minister of Jammu and Kashmir, has spent decades in active politics. Known for his grassroots connect, organizational skills, and pragmatic approach, Gupta has worked extensively in

the Jammu region, advocating for infrastructural development, industrial growth, and youth empowerment. His appointment as Governor of Ladakh reflects the BJP government's confidence in his ability to navigate sensitive regional dynamics, balance aspirations of the local population, and carry forward the Centre's vision for Ladakh as a model of sustainable growth and cultural pride.

Ladakh's Expectations from the New Governor

Development with Sensitivity

The people of Ladakh, spread across the districts of Leh and Kargil, expect a governance model that respects their fragile ecosystem, unique culture, and socio-religious diversity while ensuring development. With demands ranging from better road connectivity and healthcare facilities to improved educational infrastructure and digital connectivity, Ladakhis look forward to Gupta's proactive involvement in bridging gaps between aspirations and delivery.

Employment and Youth Empowerment

A recurring concern in Ladakh is unemployment and limited opportunities for the youth. Many



young Ladakhis demand government-backed skill development programs, encouragement for start-ups, and policies to promote eco-tourism and local entrepreneurship. Gupta is expected to prioritize policies that generate sustainable livelihoods without compromising Ladakh's ecological balance.

Preservation of Cultural Identity

Ladakh is home to a rich Buddhist and Islamic cultural heritage. Its monasteries, festivals, and traditional practices form the core of its identity. Residents expect the new Governor to protect this heritage while promoting tourism and global recognition for Ladakh's unique traditions. Efforts to safeguard local languages, art forms, and handicrafts are also high on the list of public expectations.

Political Representation and Autonomy

Since Ladakh's separation from Jammu and Kashmir in August 2019, there has been a growing demand for constitutional safeguards similar to the Sixth Schedule of





the Indian Constitution, which protects tribal rights and land ownership. Local organizations, especially in Leh and Kargil, expect Governor Gupta to facilitate dialogue with the Centre to address these demands and provide Ladakhis with a stronger sense of participation in decision-making.

The Central BJP Government's Vision for Ladakh

Strategic and Geopolitical Importance

Ladakh holds immense strategic significance, sharing sensitive borders with both China and Pakistan. The Central Government views stability and efficient governance in Ladakh as critical to India's national security. The appointment of Kavinder Gupta as Governor is seen as a move to ensure strong administrative coordination and the implementation of

central schemes without delay.

Model Union Territory

The BJP government has consistently emphasized its commitment to transforming Ladakh into a model Union Territory, highlighting sustainable development, renewable energy projects (especially solar power), and modern infrastructure. Gupta's administrative experience is expected to accelerate ongoing projects such as road and tunnel connectivity, tourism infrastructure, and healthcare expansion.

Promotion of Tourism and Global Outreach

The government envisions Ladakh as a global tourism hub, combining adventure, spirituality, and cultural tourism. Under Gupta's leadership, efforts are expected to intensify in promoting Ladakh internationally while ensuring that tourism growth benefits local communities and preserves the environment.

Balancing Development and Ecology

The fragile Himalayan ecosystem poses challenges to large-scale development. The Centre expects Gupta to act as a bridge between developmental needs and environmental conservation, ensuring that projects in sectors like hydropower, solar energy, and mining are pursued

of the major challenges before Governor Gupta will be addressing the concerns of both Leh and Kargil. While Leh has often welcomed direct central governance, Kargil has expressed apprehensions about the loss of autonomy and representation. Building trust across these regions will require dialogue, inclusivity, and policies that respect regional sensitivities. Gupta's reputation as a consensus-builder will be put to the test as he works to ensure harmony and unity among the diverse communities of Ladakh.

A New Era of Governance

The symbolic significance of Gupta's appointment lies in the message it conveys – that Ladakh's governance will be strengthened with experienced leadership, rooted in the values of development and nationalism. His tenure is expected to align closely with the Centre's broader vision of integrating Ladakh more deeply into India's growth story while preserving its distinct identity.

Public opinion in Ladakh reflects cautious optimism. While there is appreciation for the Centre's initiatives since Ladakh became a Union Territory, there are also concerns about representation, local autonomy, and cultural preservation. Kavinder Gupta's success as Governor will largely depend on how effectively he addresses these concerns while ensuring tangible development outcomes.

With his appointment as Governor, Sh. Kavinder Gupta enters a new chapter not just in his own political journey but also in the history of Ladakh. Expectations are high, both from the people who yearn for balanced development and from the Central BJP Government, which views Ladakh as strategically vital and symbolically significant.

If Gupta can blend his political acumen with sensitivity towards local aspirations, Ladakh could witness a new era of growth, harmony, and empowerment. His leadership may well define how Ladakh evolves as a Union Territory—progressive in development, proud in culture, and secure in its identity.

As Ladakh's new Governor, Gupta stands at the threshold of history, with an opportunity to script a transformative chapter for the land known as the "Roof of the World."



Exclusive Interview with Sh. Suresh Kumar Gupta

(Principal Chief Conservator of Forests and Head of Forest Force, Jammu & Kashmir)

with

Dr. Sanjay Bansal, National President FTII

(Federation Of Trade Industry Of India) & Chief Editor National Business Magazine Vyapar Trends.

Q1) What steps is your administration planning to take to ensure sustainable forest development while meeting the demands of the wood and ply industries?

Ans. In Jammu and Kashmir, we have about 48% of geographical area as recorded forest land. As per India State of Forest Report (ISFR), 2023 published by Forest Survey of India, J&K has shown increase of forest cover by 398 sq.km over the decade when compare to same report of 2013. With 42 forest types, growing stock 296.22 cum/ha and carbon stock 174.10 tons/ha, J&K is at the top among all states & UTs. This shows that J&K Forest Department is effectively protecting and managing its forest wealth.

Jammu and Kashmir is also vigorously promoting tree planting outside forest areas with emphasis on farm forestry. A survey of Trees Outside Forests was got conducted in 2011 with help of Forest Survey of

India, the results of which show that there were 86.48 million trees. The same survey has been repeated in 2023 and the results are very encouraging as the number of trees outside forests has increased to 151.80 million trees. Majority of the trees outside forests are in private lands as farm forestry initiative and meeting the demand for wood and plywood industries. Besides, Social Forestry plantations on village woodlots, mature plantations in road side and canal side strips are also harvested which also add to meeting the demand of wood and plywood industry.

Jammu & Kashmir Forest Development Corporation (JKFDCL) is also engaged in extraction of timber from dry and fallen trees in the forests, as per qualitative and quantitative norms, which is also meeting the demand of wood industries. Further, Govt. of Jammu and Kashmir has liberalized



import of timber into J&K which is meeting the major demand of local wood industry.

Q2) Illegal logging and over-exploitation of forest resources have long been a concern. How will you safeguard forests from such activities?

Ans. Hon'ble Supreme Court of India has banned felling of green trees in the forests of J&K. Further, no timber extraction is allowed in wildlife protected areas as per standing direction of Hon'ble Supreme Court. So, green felling is not allowed in forests of J&K except for cases cleared under Forest Conservation Act for various development projects. As already said, J&K FDCL extracts timber only from dry and fallen trees in the forests, as per qualitative and quantitative norms. So, the question



of over exploitation does not arise. Stray incidents of illegal felling by locals for bonafide use are dealt as per existing rules/law.

Q3) How will you balance the growth of the wood and ply industries with the need for strict environmental conservation in forest areas?

Ans. As said in reply to question 1, the major quantity of timber requirement for wood and plywood industries is met from trees growing outside forests (farm forestry) and imported timber. Meagre quantity of timber is extracted by JKFDCL without involving any green felling, thus the conservation of forests in J&K is given priority and is evident from ISFR-2023.

Q4) Are there any upcoming policies to regulate and monitor the sourcing of raw materials for the ply and furniture industries to ensure legality and sustainability?

Ans. For plywood industry, the major source of raw material is poplar timber and Govt. of Jammu and Kashmir has already exempted poplar trees from any felling or transportation permission. The farmers in J&K can harvest and transport their farm forestry trees of poplar without any permission. So, the Govt. of J&K has already taken liberalization steps in this regard. Regarding the furniture units, the Govt. of J&K has provision for only one time registration without requiring any further renewal. The furniture units can utilize the available raw material from various sources like from private lands, imported timber, auctions conducted by JKFDCL and Social Forestry Department for its village woodlots and strip plantations.

Q5) Katha and resin extraction is an important livelihood source for many communities. What initiatives are planned to modernize and support these sectors while protecting forest health?

Ans. Katha is extracted from Khair wood and presently harvesting of Khair trees is allowed under "The Jammu and Kashmir Non-Forest Land Khair Trees 'Acacia Catechu' (Management Plan) Rules, 2016" in compliance to

the orders of Hon'ble Supreme Court. Harvesting of Khair trees is done from private lands as per ten year felling cycle (Village Wise) annexed to the Khair Management Plan approved by competent authority. The Katha units purchase the Khair wood from farmers of the villages which are allowed for felling in a particular year. The farmers are also free to sell their allowed Khair wood outside J&K as per standing order of Hon'ble Supreme Court. However, felling of Khair trees is not allowed inside forest areas.

Regarding resin extraction, the same has been stopped in J&K about a decade back as it was decided to give rest to the chir crop. The present status with respective feasibility for extraction of resin shall be studied and further action shall be taken accordingly.

Q6) Will there be incentives or support programs for industries that adopt eco-friendly processing methods in wood, ply, Katha, and resin production?

Ans. Providing of any incentive or support to the industries is looked after by Department of Industries and Commerce.

Q7) How will you ensure fair pricing and market access for Katha and resin producers while preventing exploitation of forest-dependent communities?

Ans. As already said, resin extraction is not going on in J&K at present. Regarding Katha, the felling of Khair trees is allowed only private lands and private growers are free to sell their Khair wood to anybody including outside J&K, thus getting value for their produce.

Q8) Are there plans to promote plantation drives specifically for timber species to reduce pressure on natural forests?

Ans. The focus of tree planting outside forests is primarily on promoting farm forestry which has been big success in J&K and the same is shown in survey of trees outside forests as mentioned in reply to question 1. The success of Social Forestry and Farm Forestry in J&K has immensely contributed to reduce the pressure on

Natural Forests. Earlier, all the fruit boxes use to be made of fir timber obtained from forests but now all the fruit boxes are made of from timber obtained from poplar trees grown on private lands. The promotion of Farm forestry and Social forestry along with their drives is continuous process.

Q9) How will you involve local communities, industry stakeholders, and environmental groups in forest management and conservation strategies?

Ans. For Conservation of Forests and Biodiversity, we have Village Forest Committees and Biodiversity Management Committees at Village and Panchayat Levels. They have defined roles in protection and conservation of forests and biodiversity. Environmental groups are regularly associated with such committees as well as various committees at departmental level where their views are taken while formulating plans and policies. Industry Stakeholders shall also be involved, as and when, their inputs are required. Besides, regular interactions with industry stakeholders and environmental groups are held in various meetings, workshops and programmes.

Q10) What is your long-term vision for making the wood, ply, Katha, and resin sectors sustainable while ensuring that forest cover and biodiversity are preserved for future generations?

Ans. The focus for meeting the demand of wood and plywood industries shall always remain on trees outside forests, as it will improve the livelihood of local farmers and ensure the sustainability of natural forests for maintain ecosystem balance. Similarly, harvesting of Khair wood for Katha industry shall also be promoted through farm forestry with similar objective. With regard to revival of resin extraction, the department has yet to take a call after fresh assessment of feasibility in view of present health of Chir crop in the forests.

Global

Supply Chain Realignment

How India Can Leverage the China+1 Strategy in 2025

The global supply chain landscape is undergoing a transformation not seen in decades. Geopolitical tensions, pandemic disruptions, and a growing push for diversification have pushed multinational corporations (MNCs) to adopt a “China+1” strategy—maintaining operations in China while expanding manufacturing and sourcing to alternative countries.

In 2025, India stands out as one of the most promising destinations for this diversification, with a combination of policy support, cost advantages, and a large domestic market.

The Shift Away from Single-Country Dependence

For decades, China was the undisputed global manufacturing hub, offering scale, efficiency, and integrated infrastructure.

However, a series of factors have driven companies to rethink overdependence:

- * US–China trade tensions leading to tariffs and supply restrictions.
- * Rising labour costs in China, eroding its low-cost advantage.
- * Covid-19 disruptions, which revealed the risks of concentrated supply chains.
- * Geopolitical risks, including Taiwan tensions and export controls on sensitive technologies.

This has created opportunities for emerging manufacturing hubs across Asia, with India, Vietnam, Indonesia, and Mexico among the key beneficiaries.

India’s Unique Advantages

While several countries are vying for investment, India brings unique strengths to

the table:

1. Large Domestic Market – With over 1.4 billion people and a fast-growing middle class, India offers both a production base and a consumer base.
2. Skilled Workforce – A strong pool of engineers, technicians, and IT professionals supports advanced manufacturing.
3. Policy Push – Government incentives like the Production Linked Incentive (PLI) schemes, reduced corporate tax for new manufacturing units, and liberalised FDI rules.
4. Strategic Location – Access to major sea routes and growing port infrastructure.

These factors are attracting investments across sectors from global giants seeking to diversify.



Sector-Wise Opportunities

1. Electronics and Semiconductors

India is rapidly building capacity in electronics manufacturing, particularly smartphones and consumer electronics. Major players like Apple, Samsung, and Dell have expanded local assembly operations, with some moving towards full-scale manufacturing.

The government's semiconductor incentive program has attracted interest from global chipmakers, aiming to make India a part of the global semiconductor value chain.

2. Pharmaceuticals

India is already a top global supplier of generics and vaccines. MNCs are now considering India as a strategic hub for both manufacturing and R&D, especially as they seek to reduce dependence on Chinese active pharmaceutical ingredients (APIs).

3. Textiles and Apparel

As Western brands look for alternatives to Chinese garment manufacturing, India's established textile base, combined with sustainability initiatives, is a strong draw. States like Gujarat, Tamil Nadu, and Punjab are investing in integrated textile parks to attract buyers.

4. Automotive and EVs

Global carmakers are using India not just for domestic sales but as an export hub for small cars and electric vehicles. The EV ecosystem is growing with investments in battery manufacturing and charging infrastructure.

Government Initiatives Driving Relocation

India's policy framework in recent years has been geared towards making manufacturing globally competitive:

- * PLI Schemes across sectors such as electronics, pharma, textiles, EVs, and renewables.
- * Ease of Doing Business Reforms including single-window clearances, labour law simplification, and faster environmental approvals.
- * Infrastructure Push through the Gati Shakti plan, focused on integrated transport, ports, and logistics corridors.

- * Trade Agreements like the India-UAE CEPA and ongoing talks with the EU, UK, and GCC to open export opportunities.

Challenges That Need Addressing

Despite the momentum, India must address key challenges to fully capitalise on the China+1 shift:

- * Logistics Bottlenecks – Port congestion, slow rail freight, and limited cold chain infrastructure can delay shipments.
- * Land Acquisition – Large-scale manufacturing projects often face delays due to land-related disputes and clearances.
- * Power Reliability – Uninterrupted power supply, especially renewable energy integration, is critical for global investors.
- * Regulatory Predictability – MNCs value stable tax and trade policies to plan long-



term investments.

Addressing these gaps will be critical for India to compete with nimble rivals like Vietnam, which offers faster approvals and deep integration with global supply chains.

Success Stories in Progress

Apple's suppliers, including Foxconn and Pegatron, have significantly expanded operations in Tamil Nadu and Karnataka, with plans to export iPhones made in India to global markets. Similarly, global auto component manufacturers are using India as a base to serve both domestic automakers and export markets in Europe and North America.

These early successes serve as proof-of-concept for India's manufacturing potential.

Economic and Trade Implications

A successful China+1 strategy for India could:

- * Boost Exports – Manufacturing-led exports can significantly reduce the trade deficit.
- * Create Jobs – Large-scale manufacturing is labour-intensive, generating employment across skill levels.
- * Attract Technology Transfer – Partnerships with global players bring advanced manufacturing techniques to India.
- * Strengthen Geopolitical Position – As a trusted partner for the US, EU, and Asia-Pacific economies, India could gain strategic trade leverage.

The Road Ahead

2025 is a pivotal year for India to position itself as the preferred “+1” in the China+1 strategy. The next steps should include:

- * Fast-tracking industrial park development with plug-and-play facilities.
- * Incentivising R&D and design capabilities to move up the value chain.
- * Enhancing trade facilitation measures to cut shipment times and costs.
- * Building resilient supply chains with local sourcing to minimise import dependence.

The China+1 shift is not a short-term trend—it is a structural rebalancing of global manufacturing. India's ability to capture a significant share of this opportunity will depend on how quickly it can bridge infrastructure gaps, streamline regulations, and offer long-term certainty to investors.

With the right mix of policy execution and private sector agility, India could emerge not just as an alternative to China, but as a complementary global manufacturing leader in its own right.



Sandeep Mengi
President
Jammu - FTII

India's Renewable Energy Push

The Race to \$500 Billion Green Investment by 2030

India is positioning itself as a global leader in clean energy, with an ambitious vision to attract \$500 billion in green investments by 2030. The goal is clear: transition from a coal-heavy power mix to a future where renewable sources dominate, while ensuring that energy growth keeps pace with the country's booming economy.

This push is not just about climate commitments—it is about industrial competitiveness, energy security, and creating a new wave of economic opportunities.

The Current Landscape

As of early 2025, India's installed renewable energy capacity—including solar, wind, biomass, and small hydro—has crossed 180 GW, accounting for about 43% of total power capacity. Solar power has been the fastest-growing segment, with over 75 GW installed, driven by falling panel prices, large-scale solar parks, and

rooftop adoption.

Wind energy remains a strong contributor at around 45 GW, although growth has slowed in recent years due to land acquisition challenges and grid connectivity issues. The government's National Green Hydrogen Mission has also been launched to create demand for green hydrogen across refineries, fertiliser plants, and steel production.

Policy Framework: Budget 2025 and Beyond

The Union Budget 2025 reinforced India's renewable ambitions with several key announcements:

- * Enhanced PLI Schemes for domestic manufacturing of solar modules, wind turbines, and advanced battery storage.
- * Green Finance Framework to channel both domestic and foreign capital into renewable projects through tax

incentives and low-cost loans.

- * Accelerated Grid Modernisation with ₹30,000 crore allocated to improve transmission infrastructure for renewable-heavy states like Rajasthan, Gujarat, and Tamil Nadu.
- * Hydrogen Hubs in coastal states to leverage port facilities for green hydrogen exports.

These measures aim to de-risk investment, address supply chain gaps, and position India as a hub for renewable technology manufacturing.

Global Investment Partnerships

International investors are taking notice. Sovereign wealth funds from the Middle East, global renewable giants from Europe, and climate-focused private equity funds are entering joint ventures with Indian developers.

Recent deals include:



- * A \$2 billion investment by a UAE consortium in large-scale solar and wind projects in Gujarat.
- * European renewable firms partnering with Indian companies for offshore wind development along the Gujarat and Tamil Nadu coasts.
- * Japanese banks offering green bonds for Indian solar-plus-storage projects.

The government's easing of foreign direct investment (FDI) norms in the renewable sector has made India one of the most open markets for global clean energy capital.

Opportunities Across the Value Chain

The \$500 billion target covers multiple segments:

1. Generation – Utility-scale solar parks, offshore and onshore wind farms, hybrid renewable projects.
2. Storage – Large-scale battery storage systems and pumped hydro to ensure round-the-clock renewable supply.
3. Green Hydrogen – Electrolyser manufacturing, hydrogen storage, and transport infrastructure.
4. Manufacturing – Solar modules, inverters, wind turbine components, and battery cells.
5. Transmission and Distribution – Upgraded grids, smart meters, and digital energy management.

This breadth ensures opportunities not just for large conglomerates but also for SMEs, EPC contractors, and technology start-ups.

Challenges on the Road to 2030

Despite the momentum, several hurdles remain:

- * **Financing Risks** – Renewable projects have long payback periods, and smaller developers often struggle to access low-cost capital.
- * **Land and Permitting** – Large-scale projects require significant land, often leading to delays due to environmental clearances or local opposition.

- * **Grid Integration** – As renewable penetration increases, balancing intermittency becomes critical, requiring both storage and flexible generation.
- * **Technology Gaps** – India still relies heavily on imports for advanced battery technology and offshore wind equipment.

Industry experts warn that meeting the \$500 billion target will require not just policy incentives, but also deep coordination between states, the central government, and private players.

Economic and Trade Impact

Transitioning to a renewable-heavy energy mix has far-reaching economic benefits:

- * **Energy Security** – Reducing



dependence on imported coal, oil, and gas shields India from global commodity volatility.

- * **Job Creation** – Renewable energy is more labour-intensive per megawatt than fossil fuels, with potential for millions of skilled and semi-skilled jobs.
- * **Export Competitiveness** – As global markets adopt carbon border taxes, producing goods with low-carbon electricity will give Indian exports a competitive edge.
- * **Technology Leadership** – By scaling domestic manufacturing of renewable equipment, India could emerge as a global supplier in a rapidly growing sector.

The Role of States

Several Indian states are leading the

way:

- * Gujarat and Rajasthan dominate in solar capacity with vast land banks and high irradiance.
- * Tamil Nadu is a wind power leader and is pushing into offshore projects.
- * Karnataka and Maharashtra are expanding hybrid renewable projects combining solar and wind with storage.

State-level policies, including land acquisition facilitation and renewable purchase obligations, are proving critical to achieving national targets.

The Road Ahead

To reach the \$500 billion mark, India will need to add 35–40 GW of renewable capacity every year until 2030, alongside parallel investments in storage, transmission, and manufacturing. This will require:

- * Clear, long-term policy signals to maintain investor confidence.
- * Deeper domestic capital markets for green finance.
- * Accelerated technology transfer agreements with global leaders.
- * Stronger collaboration between government, industry, and academia to drive

R&D.

India's renewable energy transformation is no longer a question of "if" but "how fast." The \$500 billion investment target by 2030 is bold, but achievable if policy momentum, investor interest, and industry execution align.

The journey will redefine not just India's energy sector, but also its role in the global green economy—turning climate responsibility into economic opportunity.



Ashwani Goswami
(Advocate)
GST Consultant FTII

India's Steel and Aluminium Industries Brace for EU's Carbon Border Tax

India's steel and aluminium exporters are facing a significant new challenge as the European Union's Carbon Border Adjustment Mechanism (CBAM) moves into its operational phase. While still in its transitional reporting period, CBAM will begin imposing financial levies on carbon-intensive imports into the EU from January 2026.

For India—among the world's top producers and exporters of both steel and aluminium—this policy shift could have far-reaching implications for trade competitiveness, manufacturing practices, and environmental compliance.

Understanding CBAM and Why It Matters

CBAM is part of the EU's broader climate policy, designed to prevent carbon leakage—a scenario where industries relocate to countries with less stringent emission regulations, undermining global climate goals. Under CBAM, importers must report the embedded carbon emissions of certain goods and, from 2026,

purchase certificates covering these emissions at rates linked to the EU's domestic carbon price.

For now, the mechanism covers iron and steel, aluminium, cement, fertilisers, hydrogen, and electricity, but could expand to other sectors in future.

This means Indian exporters will need to quantify the carbon footprint of their products and, unless they can match EU decarbonisation standards, face an extra cost per tonne that could make their products less competitive in Europe.

India's Current Exposure

The EU is a major market for Indian metals:

- * Steel – India exported around 1.3 million tonnes to the EU in FY24, accounting for roughly 15% of its total steel exports.
- * Aluminium – Europe is one of the largest buyers of Indian primary aluminium and downstream products, particularly in the automotive and packaging sectors.

Given that India's steel industry still relies heavily on coal-based blast furnaces and aluminium smelters are often powered by coal-generated electricity, embedded emissions are significantly higher than in EU facilities using greener technologies.

Industry Concerns

Indian steel and aluminium producers have voiced multiple concerns:

- * **Cost Burden** – CBAM levies could add €60–100 per tonne to the landed cost of steel, and €150–200 per tonne for aluminium, depending on carbon intensity.
- * **Data Compliance** – Gathering accurate emissions data across complex supply chains is challenging, especially for smaller exporters.
- * **Technology Gap** – Transitioning to low-carbon production methods, such as electric arc furnaces for steel or renewable-powered smelters for aluminium, requires significant capital investment.

Large players like Tata Steel, JSW Steel, Hindalco, and Vedanta have begun auditing their carbon footprints and exploring green technology adoption, but for many mid-sized producers, the compliance costs may be prohibitive.

Government Response

The Indian government has taken a two-pronged approach:

1. **Diplomatic Engagement** – India has raised concerns at the WTO, arguing that CBAM could



- act as a disguised trade barrier and unfairly penalise developing economies.
2. **Domestic Policy Push** – The government is developing its own carbon credit trading framework, with the aim of aligning Indian carbon pricing with global norms and providing exporters with recognised offset mechanisms.

The Budget 2025 also included provisions for incentives to adopt green hydrogen, renewable energy integration in manufacturing, and waste heat recovery systems—steps that could lower the carbon intensity of exports over time.

as sustainable suppliers, attracting environmentally conscious buyers.

Learning from Global Peers

Countries like Japan and South Korea, which also export significant volumes to the EU, have been proactive in developing sector-specific decarbonisation roadmaps. Many have partnered with EU companies for technology transfer and co-investment in green steel and aluminium projects.

Indian companies are starting to explore similar collaborations, particularly in green hydrogen-based direct reduced iron (DRI) and renewable-powered aluminium

into PLI incentives for renewable energy equipment, energy efficiency subsidies, and concessional financing for green projects.

4. **Consider Joint Ventures** – Collaborate with technology providers to fast-track decarbonisation.

The Long-Term Outlook

Global trade is increasingly being shaped by climate policy. The EU's CBAM is likely just the first in a wave of similar measures from developed economies. The US has discussed its own carbon border fee, and other regions may follow suit as climate commitments tighten.



For India, the choice is clear: adapt to the new low-carbon trade regime or risk losing market share in high-value markets. This will require coordinated action between industry, government, and financial institutions to fund the transition and ensure that Indian products remain competitive.

The EU's Carbon Border Adjustment Mechanism is more than just a regulatory hurdle—it is a signal of how environmental standards are becoming integral to global trade. For India's steel and aluminium sectors, the next two years

Opportunities Amid the Challenge

While CBAM presents short-term hurdles, it could also serve as a catalyst for transformation:

- * **Technological Upgradation** – Moving to energy-efficient processes will not only meet EU standards but also lower long-term operating costs.
- * **Market Diversification** – Exporters may explore alternative markets in Asia, Africa, and the Middle East that do not impose carbon taxes.
- * **Green Branding** – Indian producers investing early in low-carbon manufacturing could market themselves

smelting.

What Exporters Should Do Now

Industry experts suggest the following action steps for Indian exporters to prepare for CBAM's full implementation:

1. **Map Carbon Footprints** – Invest in digital tools to track and certify emissions at every stage of production.
2. **Engage Buyers Early** – Work with EU customers to align on reporting requirements and potential cost-sharing mechanisms.
3. **Leverage Government Schemes** – Tap

will be critical. Companies that act now to reduce emissions, improve reporting systems, and embrace green technologies will not only survive CBAM but could emerge as leaders in the new era of sustainable manufacturing.

CBAM's message is clear: carbon competitiveness is the new trade competitiveness.



Mohit Gupta
Secretary-FTII

India

EU Free Trade Agreement

Can Final-Stage Talks Deliver a Breakthrough This Year?

After nearly two decades of on-and-off negotiations, India and the European Union are now closer than ever to finalising a Free Trade Agreement (FTA) that could reshape the contours of bilateral commerce. Both sides have stepped up engagement in recent months, with senior trade officials signalling that the discussions are in their "final stages" and that a signing before the end of 2025 is a real possibility.

If realised, this deal would be one of the most significant trade agreements India has ever entered into, given the scale and depth of the EU market and the strategic opportunities it offers for Indian exporters and investors.

Why the FTA Matters

The EU is India's third-largest trading partner after the US and China, accounting for over €120 billion in annual trade in goods and services. For India, the EU represents a high-value market that demands quality goods and services—ranging from pharmaceuticals and textiles to IT consulting and engineering products.

Currently, Indian exporters face tariffs and non-tariff barriers in the EU that make their products less competitive compared to rivals from countries with existing FTAs. A

comprehensive agreement could remove or reduce many of these barriers, enabling Indian businesses to expand their market share across Europe.

For the EU, India offers a fast-growing economy with a large consumer base, rising disposable incomes, and an expanding middle class. The deal would give European companies better access to India's markets in sectors such as

- * Market access for services, especially in IT, finance, logistics, and professional services.
- * Investment protections to encourage European firms to expand operations in India.
- * Intellectual property rights and regulatory harmonisation to align with global standards.
- * Sustainability and labour clauses, reflecting the EU's policy of

incorporating environmental and social standards into trade agreements.

A parallel Bilateral Investment Treaty (BIT) is also being negotiated to ensure legal safeguards for investors on both sides.

Key Sticking Points

Despite optimism, several contentious issues remain:

1. **Automobile Tariffs** – The EU wants India to reduce import duties on cars from the current 60–100% to levels closer to global norms. Indian automakers fear this could hurt domestic manufacturers.
2. **Agricultural Access** – Tariff cuts on dairy and wine are politically sensitive in India, given the implications for local farmers and producers.
3. **Pharmaceutical Patents** – The EU seeks stronger intellectual property



automotive, clean energy, financial services, and luxury goods.

The Scope of the Agreement

The proposed FTA is expected to be broad-based, covering:

- * Tariff reductions on goods, including sensitive items like automobiles, wines, spirits, and dairy products.

protections, but India has been cautious to preserve access to affordable generic medicines.

4. Sustainability Standards – The EU’s push for stringent environmental and labour norms could require costly compliance measures for Indian exporters, especially SMEs.

Negotiators are working to balance these interests through phased implementation schedules and safeguard clauses.

Opportunities for India

If finalised, the FTA could unlock substantial benefits for Indian industry:

- * Textiles and Apparel – Indian exporters could regain competitiveness in the EU market, which has seen rising demand for sustainable and ethically produced clothing.
- * Pharmaceuticals – Lower tariffs and harmonised regulatory standards could boost exports of generic drugs and specialty formulations.
- * Engineering Goods – Machinery, auto components, and industrial equipment could gain market access, leveraging India’s cost advantages.
- * IT and Digital Services – Liberalised visa norms for skilled professionals and recognition of Indian data protection frameworks could open new avenues for cross-border services trade.

A 2023 joint study by industry chambers estimated that an India–EU FTA could increase bilateral trade in goods by 50% and in services by 60% within five years.

Strategic Timing

The geopolitical backdrop is also favourable for a deal. European supply chains are actively diversifying away from China due to both geopolitical risks and pandemic-related disruptions. India, with its demographic advantages and improving infrastructure, is positioning itself as a viable alternative manufacturing and sourcing base.

Moreover, the EU is seeking to strengthen economic ties with democratic, fast-growing economies as part of its broader trade diversification strategy. This creates a convergence of interests that could help close the gaps in negotiations.

Industry Reactions

Indian industry bodies such as FICCI, CII, and EEPIC have welcomed the progress but urged negotiators to safeguard domestic industries from sudden import surges. They also stress the need for export-readiness programs to help SMEs meet EU compliance requirements.

European business councils see the FTA as an opportunity to expand investment in India’s green energy, automotive, and consumer goods sectors, provided the deal ensures regulatory stability and predictable tariffs.

What Needs to Happen Next

Finalising the deal will require political will on both sides. Experts suggest that

the sticking points could be resolved through:

- * Longer transition periods for sensitive sectors.
- * Tariff rate quotas to balance market access with domestic industry protection.
- * Capacity-building programs to help exporters meet sustainability and quality standards.

Negotiators are also considering mechanisms to review and update the agreement periodically to adapt to changing trade realities.

The India–EU FTA has the potential to be a landmark in India’s trade policy, opening doors to one of the wealthiest consumer

markets in the world while strengthening economic ties between two major democratic blocs.

If concluded in 2025, it could reshape trade patterns, attract fresh investments, and create new opportunities for industries on both sides. However, success will depend on

finding a delicate balance between ambition and pragmatism—ensuring that the benefits of trade liberalisation are broad-based and sustainable.

For now, the stage is set, and the coming months will reveal whether decades of negotiation can finally culminate in a win-win agreement.



Raj Kumar Khandelwal
National Secretary- FTII



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Global Trade Outlook 2025

Navigating Slower Growth and Rising Protectionism

The global trading environment in 2025 is at a crossroads. The post-pandemic recovery has given way to a slower, more fragmented trade landscape shaped by weaker global GDP growth, shifting geopolitical alliances, and a surge in protectionist measures. For policymakers, businesses, and investors, this is both a moment of caution and an opportunity to adapt.

The Current State of Global Trade

After a rebound in 2021–2022, global trade growth slowed in 2023 and 2024, weighed down by higher interest rates, inflationary pressures, and geopolitical tensions. The World Trade Organization (WTO) estimates that merchandise trade volume growth for 2024 was under 1.5%, a sharp decline from the pre-pandemic average of 3–4%.

Several factors have driven this

deceleration:

- * Persisting Supply Chain Disruptions from earlier shocks, including the pandemic and conflicts affecting shipping lanes.
- * Soft Demand in Advanced Economies, particularly in the EU and US, where high borrowing costs have dampened consumer and business spending.
- * Commodity Price Volatility driven by energy market uncertainties and climate-related agricultural disruptions.

The Rise of Protectionism

Protectionist policies have become more pronounced in the past two years. Governments across advanced and emerging economies are increasingly turning to:

- * Tariff Hikes to protect domestic industries.

- * Non-Tariff Barriers such as stricter safety and environmental standards that effectively limit imports.
- * Export Controls on sensitive goods, especially in technology and defence sectors.

The US–China trade rivalry remains a central factor, but newer trade frictions have emerged—between the EU and China over electric vehicle subsidies, and between agricultural exporters and importers over food security measures.

Geopolitics as a Trade Determinant

Trade routes and supply chains are also being shaped by geopolitical realities. The Russia–Ukraine war continues to disrupt grain exports and energy flows to Europe. Tensions in the Red Sea and South China Sea have added costs and delays to shipping, forcing companies to rethink logistics strategies.



At the same time, regional trade agreements are becoming more important. The Regional Comprehensive Economic Partnership (RCEP) in Asia-Pacific, the African Continental Free Trade Area (AfCFTA), and bilateral deals like the India-UAE CEPA are enabling countries to bypass certain global bottlenecks.

Key Sectors Under Pressure

1. Energy

Oil and gas trade is being reshaped by sanctions, climate commitments, and shifts in demand. Renewable energy equipment is emerging as a new trade growth area but is also a target for tariffs and subsidies.

2. Manufacturing

The “China+1” diversification trend is redistributing manufacturing orders to countries like India, Vietnam, and Mexico. However, high logistics costs and fragmented regulations remain a hurdle.

3. Agricultural Commodities

Climate events—droughts, floods, and heatwaves—are impacting production and export volumes, prompting many countries to impose export bans to protect domestic supply.

4. Technology

Semiconductor and AI-related hardware trade is facing tighter export controls, particularly between the US, China, and allied nations, affecting global electronics supply chains.

Opportunities for Emerging Economies

While advanced economies grapple with slower growth, emerging markets, particularly in Asia and Africa, are set to play a bigger role in driving global trade expansion.

For India, this is a moment to strengthen its export competitiveness by:

- * Leveraging new trade agreements to access high-growth markets.
- * Expanding manufacturing capacity under Production Linked Incentive (PLI) schemes.
- * Investing in port, logistics, and digital

trade infrastructure.

Other economies like Vietnam, Indonesia, and Brazil are also well-positioned to capture supply chain relocations, especially in electronics, food processing, and green energy equipment.

Digital Trade and Services: A Growth Bright Spot

Even as merchandise trade slows, digital trade—cross-border e-commerce, IT services, fintech solutions—is expanding at double-digit rates. Countries with strong digital infrastructure and skilled talent pools, such as India, the Philippines, and Poland, are benefiting from this shift.

In services, outsourcing demand remains strong as companies seek cost efficiencies, and remote delivery of legal, design, and



software services becomes mainstream.

Trade Finance and Currency Dynamics

Global trade finance is tightening as banks adopt stricter lending criteria amid higher interest rates. This is particularly challenging for small and medium-sized exporters in developing economies.

At the same time, currency diversification in trade settlements is gaining traction. India’s rupee-dirham and rupee-ruble arrangements, China’s yuan-settled deals, and Gulf states’ exploration of non-dollar transactions indicate a gradual shift towards a multi-currency trade system.

Forecast for 2025–26

The WTO projects a moderate recovery

in trade volume growth to about 2–2.5% in 2025, contingent on:

- * Stabilising interest rates in major economies.
- * Easing geopolitical tensions in key trade routes.
- * Avoiding escalation of trade disputes in technology and energy sectors.

However, risks remain. Any flare-up in existing conflicts, further climate-related shocks, or aggressive tariff measures could derail this recovery.

Strategic Recommendations for Businesses

For companies engaged in global trade, 2025 demands a more adaptive approach:

- * Diversify Markets – Avoid overdependence on a single geography for sourcing or sales.
- * Strengthen Supply Chain Resilience – Build multiple supplier relationships and maintain safety stock.
- * Invest in Compliance – Keep pace with shifting trade regulations and ESG requirements.
- * Leverage Technology – Use trade analytics, blockchain, and AI-driven forecasting to improve decision-making.

The global trade outlook for 2025 is one of cautious optimism. While growth will likely remain below pre-pandemic levels, structural shifts in supply chains, digital trade expansion, and regional trade pacts provide avenues for opportunity.

For India and other emerging economies, this is a pivotal moment to deepen integration into global value chains and position themselves as reliable, competitive partners in a more fragmented but still interconnected trading world.



Prashant Singh
Executive-Editor
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PLI Schemes 2.0- Driving India's Electronics and Manufacturing Competitiveness in 2025

India's ambitious Production Linked Incentive (PLI) programme, first launched in 2020, has already begun reshaping the country's manufacturing landscape. Now, with the rollout of PLI Schemes 2.0 in 2025, the government is doubling down on its strategy to make India a global manufacturing hub, attract foreign investment, and reduce reliance on imports in critical sectors.

This second phase is not merely an extension of the original; it's a refined and expanded approach aimed at addressing past implementation challenges, diversifying beneficiary sectors, and enhancing global competitiveness.

From Policy to Performance: The Evolution of PLI

The original PLI schemes covered 14 key sectors, from mobile manufacturing to pharmaceuticals, and committed over ₹2 lakh crore in incentives. The results have been encouraging—India became the second-largest mobile phone manufacturer in the world by volume, and sectors like bulk drugs and solar PV modules have seen notable capacity additions.

However, industry feedback pointed to bottlenecks in scheme execution, delayed disbursements, and rigid eligibility criteria. PLI 2.0 incorporates lessons learned from these experiences, with simpler compliance

requirements, faster payout timelines, and more flexible production targets.

Key Focus Areas in PLI 2.0

PLI Schemes 2.0 expands its reach to include:

1. Semiconductors and Electronics – Recognising the strategic importance of chip manufacturing, the government has allocated a larger share of incentives to semiconductor fabs, ATMP

4. Textiles 2.0 – Extending support for technical textiles and sustainable fabrics to tap into global ESG-focused supply chains.

Why Electronics is the Big Bet

India's electronics manufacturing ecosystem is at a pivotal point. Mobile exports crossed \$15 billion in FY24, with global brands like Apple and Samsung ramping up local production. PLI 2.0 seeks to replicate this success in IT hardware—laptops, servers, networking gear—where imports still dominate.

To attract global majors, the scheme offers higher incentive slabs for early movers, faster land allotments in electronics manufacturing clusters, and support for R&D collaborations with Indian institutes.

Global Competitiveness and the China-Plus-One Strategy

Geopolitical tensions and supply chain disruptions have led many multinational companies to adopt a China-plus-one sourcing strategy. PLI 2.0 positions India as that “plus-one” by offering both scale and policy stability.

Unlike the first phase, where the focus was mainly on import substitution, the new framework actively targets export-oriented manufacturing. Incentives are linked not



(assembly, testing, marking, and packaging) units, and display manufacturing.

2. Green Energy Technologies – Hydrogen electrolyzers, advanced battery chemistries, and offshore wind equipment have been added to accelerate India's renewable energy ambitions.
3. Precision Engineering and Defence Manufacturing – Targeting exports of aerospace components, drones, and high-precision tools.

only to production value but also to export performance, pushing companies to integrate India into global value chains.

Industry Response

Industry associations such as FICCI, CII, and ELCINA have welcomed the scheme's enhanced scope. Executives point out that quicker disbursement of incentives could significantly improve working capital cycles, especially for MSMEs in supplier networks.

Foreign investors have shown renewed interest as well. Several Taiwanese and South Korean electronics component manufacturers are reportedly in advanced talks to set up facilities in India under the new scheme, lured by both incentives and India's growing domestic demand.

Challenges That Remain

While optimism is high, there are hurdles to overcome:

- * Logistics Costs – At 13–14% of GDP, India's logistics costs remain higher than global averages, affecting export competitiveness.
- * Skilled Workforce Gaps – Specialised skills for semiconductor fabrication and advanced electronics assembly are still in short supply.

- * Global Demand Cycles – The success of export-oriented PLI sectors will depend heavily on global economic conditions.

The government is addressing these by pushing for port modernisation, faster customs clearance, and the launch of new electronics-specific skilling programmes.

Integration with Other Industrial Policies

PLI 2.0 is part of a broader industrial transformation strategy that includes:

- * National Logistics Policy – To streamline transport and warehousing.
- * Make in India 2.0 – Focusing on 27 sectors with tailored support measures.
- * Digital India and Start-up India – Encouraging tech innovation that complements manufacturing growth.

The Budget 2025 also announced tax incentives for companies reinvesting profits into capacity expansion, aligning fiscal policy with PLI's objectives.

Expected Economic Impact

Government projections suggest that PLI 2.0 could:

- * Attract ₹3–4 lakh crore in new investments over the next five years.

- * Generate 6–8 million direct and indirect jobs.
- * Boost India's share in global electronics exports from 1.8% to over 5% by 2030.

If executed efficiently, the scheme could lift India's manufacturing share of GDP from the current 17% to the government's target of 25% within the next decade.

PLI Schemes 2.0 reflects India's determination to move from a consumption-driven economy to a manufacturing-led growth model. By refining incentives, expanding sectoral coverage, and linking rewards to exports, the programme seeks to make Indian manufacturing globally competitive in both scale and sophistication.

For industry, the message is clear: the opportunity is real, but so is the competition. Those who can innovate, integrate into global supply chains, and meet high-quality standards will be the biggest beneficiaries of this next phase of industrial policy.

If the execution matches the ambition, PLI 2.0 could become a cornerstone of India's economic strategy—one that transforms the country into not just a manufacturing hub, but a manufacturing leader.





Business

Achiever of the Month

Amit Agarwal

Amit Agarwal – An Inspirational Journey of Dedication, Relationships, and Steady Growth

Amit Agarwal, a respected name in the packaging industry, has been a pillar of reliability and innovation for over three decades. A proud resident of Delhi and the driving force behind Hi-Pack Films India Pvt. Ltd., as the CMD he has built a business which is trusted for its commitments and strong relationships.

Coming from a business family, Amit Agarwal developed a keen interest in entrepreneurship and new ideas. Determined to work independently, he began his professional journey at a young age. At that time, packaging films were still a relatively new concept in India, and he immersed himself in learning about them, quickly identifying and seizing the opportunities that were presented.



Today, Hi-Pack Films India Pvt. Ltd. stands as a prominent Distributor & Stockist of BOPP Films, CPP Films, and Polyester Films in India. The company proudly represents several renowned and respected manufacturers in the industry such as Uflex Ltd., Toppan Specialty Films, Vacmet India

Ltd., and many more. With over 30 years of experience, Amit Agarwal has built a reputation not only for making commitments but also for fulfilling them with consistency, integrity, and professionalism.

Beyond business, Amit Agarwal is a socially active personality and has held distinguished positions in various organisations and industry platforms. Recently, he has been appointed as the Vice President of the Federation of Trade & Industries of India (FTII) for the Delhi Chapter — a prestigious association with global presence that has further expanded his network. Known for his approachable nature and deep-rooted values, he has maintained lasting relationships with suppliers, clients, and peers alike.



On the personal front, Amit Agarwal is a family-oriented and spiritual individual, deeply grounded in his roots in Delhi. His guiding philosophy in life is both exclusive and powerful: “Never losing hope is the key to success.” He firmly believes that everything happens for a reason, and he strongly feels that slow, steady progress ultimately leads to lasting victories.

Amit Agarwal’s story



is one of perseverance, vision, and adaptability. From recognizing opportunities in moments of scarcity to building and enduring business relationships, he continues to inspire those around him with his steady approach and unwavering optimism.



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Red Sea Shipping Disruptions

How India's Trade Is Navigating the Storm

The Red Sea, one of the world's most important maritime trade routes, has recently become a hotspot of geopolitical tension and logistical disruption. A series of security incidents, coupled with geopolitical rivalries, has forced several global shipping companies to reroute vessels away from the Suez Canal. This has far-reaching implications for global supply chains—and India, as a major trading nation, is feeling both the immediate and long-term effects.

Why the Red Sea Matters for Global Trade

The Red Sea, connected to the Mediterranean via the Suez Canal, carries nearly 12% of global trade and over 30% of container traffic. For India, this route is critical for exports to and imports from Europe, North Africa, and parts of the US East Coast. It's particularly vital for high-value exports like engineering goods, textiles, gems and jewellery, and for imports of crude oil, chemicals, and machinery.

A disruption here forces ships to take longer alternative routes, such as sailing around the Cape of Good Hope at the southern tip of Africa. This not only adds 10–15 days to transit times but also significantly increases shipping costs.

The Current Crisis

The recent turmoil in the Red Sea is linked to a mix of security threats, piracy concerns, and political tensions involving regional powers. Incidents involving vessel attacks, drone strikes, and blockades have prompted leading shipping lines like Maersk, MSC, and Hapag-Lloyd to suspend or limit transits through the Suez Canal.

Insurance premiums for ships passing through the region have also surged, in

- * **Engineering Goods:** Exporters of machinery and auto components are facing delayed deliveries to European clients, risking contract penalties.
- * **Textiles and Apparel:** Fast-fashion retailers in Europe depend on just-in-time shipments from Indian suppliers; delays could lead to cancelled orders.
- * **Petroleum and Chemicals:** Extended voyages are increasing costs for refiners importing crude oil and exporting petroleum products to Europe.
- * **Agriculture:** Perishable exports like grapes, pomegranates, and seafood are most at risk due to the longer transit times.

For importers, particularly in the manufacturing and electronics sectors, delays in receiving critical components are disrupting production schedules and inventory

planning.

Freight Rate Surge and Cost Implications

Industry reports suggest that freight rates on the India–Europe route have climbed by 40–50% in the past two months. The cost of shipping a 40-foot container from Mumbai to Rotterdam, for instance, has jumped from \$2,000 to over \$3,000.

some cases tripling within weeks. Combined with higher fuel costs due to longer routes, freight rates for containers have risen sharply, with spot prices on some lanes doubling compared to pre-crisis levels.

Impact on Indian Exporters and Importers

The shipping disruptions are already affecting multiple Indian sectors:



While some exporters are absorbing part of the increase to maintain market share, others are passing the cost on to buyers—potentially reducing competitiveness against suppliers from other regions.

Government Response and Industry Adaptation

Recognising the severity of the situation, India's Ministry of Commerce and the Directorate General of Shipping have been in constant contact with industry bodies to monitor disruptions and facilitate solutions.

Some measures under consideration include:

- * Increased export credit to help companies manage higher shipping costs.
- * Negotiations with shipping lines for bulk contracts at more stable rates.
- * Promotion of alternative markets in the Gulf, Africa, and Southeast Asia to reduce dependence on European routes.

Exporters are also adjusting by pre-shipping orders, building buffer stocks in destination markets, and exploring air freight for high-value, low-weight goods despite the higher costs.

Ripple Effects on Global Supply Chains

The Red Sea crisis isn't just about delays—it's reshaping global trade flows. Some companies are now reconsidering their manufacturing footprints to reduce exposure to long, vulnerable supply chains. This could, in the medium term, accelerate India's attractiveness as a "China-plus-one" sourcing hub, especially for European

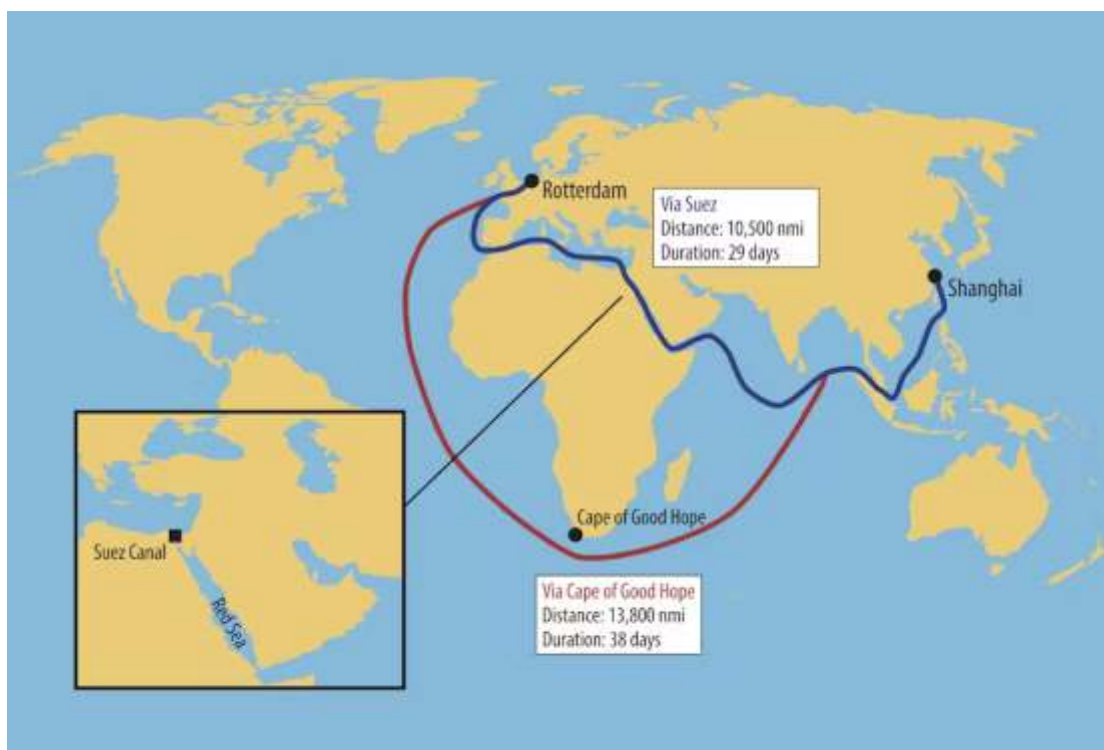
buyers seeking closer and more reliable partners.

However, this also means Indian exporters will need to enhance their reliability, digital tracking capabilities, and compliance with sustainability requirements to win such contracts.

Opportunities Amid Disruption

While the immediate impact is largely negative, some opportunities may emerge:

- * Shorter Route Advantage to the Gulf and Africa: India's relative proximity to Middle Eastern and African markets



could give it an edge over Asian rivals who rely more heavily on the Red Sea route.

- * Ship Repair and Maintenance Services: With more vessels rerouting via the Indian Ocean, demand for services at Indian ports like Cochin, Chennai, and Mumbai could rise.
- * Boost to Coastal and Inland Waterways: Rising ocean freight costs might encourage greater use of domestic shipping routes for moving goods between Indian ports for consolidation.

Global Context and Comparisons

This is not the first time the Red Sea has faced disruptions. The 2021 Ever Given

incident, which blocked the Suez Canal for six days, cost global trade an estimated \$9 billion a day. However, the current crisis is more complex because it's linked to broader geopolitical instability and could persist for months.

Major economies like China, Japan, and the US are also being affected, creating a shared interest in finding a diplomatic or security resolution. Until stability is restored, supply chains will remain under pressure.

Looking Ahead

Industry experts believe that the crisis could continue into the second half of 2025 unless concerted international efforts address the

root causes of the disruptions. Exporters are being advised to renegotiate delivery timelines with clients, diversify transport modes, and explore regional trade agreements to cushion the impact.

In the long term, this episode may accelerate investment in resilient supply chain infrastructure—from modernised ports and faster customs

processing to increased warehousing near consumption markets.

The Red Sea shipping disruptions are a stark reminder of how vulnerable global trade is to geopolitical and logistical shocks. For India, the challenge lies in minimising short-term losses while positioning itself for the opportunities that arise from shifting global trade dynamics.

By combining immediate crisis management with long-term strategic planning, India can turn this disruption into a catalyst for strengthening its role in global commerce—provided industry and government act in concert to adapt to the new realities of global shipping.

Ruble Trade Deals

Rupee–Dirham and Rupee

Are Currency Pacts the Future of Indian Exports?

India's foreign trade landscape is undergoing a quiet but significant shift. In recent months, New Delhi has accelerated efforts to settle more international transactions in the Indian rupee, moving away from the traditional reliance on the US dollar. Two of the most notable developments are the growing rupee–dirham trade with the United Arab Emirates (UAE) and rupee–ruble transactions with Russia.

While these moves are partly driven by geopolitical changes, they also reflect India's ambition to reduce currency conversion costs, protect its trade from dollar volatility, and strengthen the global standing of the rupee.

The Push for Local Currency Trade Settlements

For decades, most of India's external trade—whether with the Gulf, Europe, or Asia—has been settled in US dollars. While this ensured global acceptance, it also meant that any volatility in the dollar's value could impact trade margins.

Local currency settlement (LCS) agreements aim to change that. By allowing exporters and importers to invoice and pay directly in rupees (and the partner country's currency), these deals cut down on conversion losses, reduce dependency on third-country banks, and can make trade faster and more predictable.

Rupee–Dirham Trade: Strengthening Gulf Ties

The UAE is India's third-largest trading partner, with bilateral trade crossing \$85

billion in FY24. In mid-2023, the Reserve Bank of India (RBI) and the Central Bank of the UAE signed an agreement to allow rupee–dirham settlements for both goods and services.

The benefits are already visible:

- * Energy Imports – Indian refiners can pay for crude oil in dirhams, avoiding the extra step of converting rupees to dollars and then to dirhams.
- * Exports to the Gulf – Sectors like jewellery, textiles, and food products have begun billing UAE clients directly in dirhams, speeding up payments.
- * Tourism and Remittances – Indian visitors to the UAE, as well as remittances from the Indian diaspora, are increasingly being routed through rupee–dirham channels, reducing forex costs.

This is particularly significant because the UAE dirham is pegged to the US dollar, providing exchange rate stability while still bypassing the dollar in settlements.

Rupee–Ruble Trade: Navigating Sanctions and Opportunities

The rupee–ruble arrangement with Russia has a different context. Following Western sanctions on Moscow after the Ukraine conflict, Russian banks were cut off from the SWIFT global payment system. For India, which imports large quantities of Russian crude oil, fertilisers, and defence equipment, finding a non-dollar settlement mechanism became a necessity.

Under the rupee–ruble system:

- * Indian importers pay in rupees, credited to special vostro accounts of Russian banks in India.
- * Russian exporters use these rupees to buy Indian goods—ranging from pharmaceuticals to tea and engineering products—or convert them into other currencies through agreed channels.

This arrangement has allowed India to continue buying discounted Russian crude without breaching sanctions, while also boosting exports to Russia, which jumped over 400% in FY23–24.

Economic and Strategic Benefits

1. Lower Transaction Costs – Eliminating double currency conversion can save 1–2% per transaction, improving price competitiveness.
2. Reduced Dollar Dependence – Diversifies India's forex reserves and reduces exposure to US monetary policy swings.
3. Boost to Bilateral Trade – By simplifying settlements, LCS agreements can encourage more small and medium enterprises (SMEs) to engage in exports.
4. Geopolitical Leverage – Local currency trade gives India more room to pursue independent foreign policy without the overhang of dollar-based trade sanctions.

Challenges and Limitations

Despite the promise, there are hurdles to wider adoption:

- * Trade Imbalances – In cases like Russia, where India imports far more

than it exports, rupee balances can pile up in partner countries with limited avenues for spending them.

- * Limited Convertibility – The rupee is not fully convertible on the capital account, which can deter some foreign partners from holding large rupee reserves.
- * Banking Infrastructure – Not all banks have systems in place to handle multi-currency settlements efficiently, especially for SMEs.
- * Global Acceptance – While regional partners may agree to rupee trade, scaling this model to wider geographies will require building trust in India's financial stability.

Global Context: The De-Dollarisation Trend

India is not alone in exploring currency diversification. China has been pushing the yuan in global trade settlements, Russia is using the ruble more with allied economies,

and even Southeast Asian nations are experimenting with local currency frameworks under ASEAN initiatives.

This trend is partly a response to concerns over the weaponisation of the dollar in global geopolitics, and partly an attempt by emerging economies to assert greater control over their trade terms.

The Road Ahead for India's Currency Pacts

The government and RBI are already in talks with several countries—including Indonesia, Malaysia, and certain African nations—to explore similar LCS agreements. Analysts believe that if India can expand the network of rupee trade partners, it could account for 10–15% of total exports within the next decade.

To make this sustainable, India will need to:

- * Offer investment avenues in India for foreign holders of rupees.
- * Strengthen financial market infrastructure for currency settlement.
- * Negotiate balanced trade agreements to prevent large rupee surpluses abroad.

Rupee–dirham and rupee–ruble trade deals mark a decisive step towards making the Indian currency more prominent in international trade. While they will not replace dollar dominance overnight, they provide a viable alternative for strategic partners and help Indian exporters manage risks better.

If expanded thoughtfully, these currency pacts could become a cornerstone of India's trade strategy—enhancing economic resilience, reducing costs, and positioning the rupee as a credible settlement currency in the multipolar world economy of the future.



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व्यापार ट्रेण्ड्स

Jammu, September, 3, 2025

SABA BHAT

Leading With Purpose, Uplifting With Compassion

In the heart of Kashmir, where resilience is woven into everyday life, Saba Bhat stands as a remarkable force of change, a woman whose work cuts across boundaries of gender, class, and crisis. A leader, social worker, and policy advocate, Saba has emerged as one of the most impactful voices of empowerment in the region, especially for women and grassroots communities.

Saba's journey has been defined by action. From being on the frontlines during the COVID-19 pandemic, where she personally facilitated the safe return of over 10,000 stranded individuals, including students, laborers, and professionals, both national and international, to leading campaigns for empowerment and self-reliance, her presence has been powerful and practical.

She is the founder of the Jammu & Kashmir Working Women Council, a collective that has grown into a strong support system for

widows, artisans, homemakers, professionals, and young entrepreneurs. Her core belief is: when you support a woman, you strengthen a society.

Currently, she serves as the Chairperson of the National Consumer Rights Commission – North India, and is also the In-Charge of SHG & NGO Sampark Abhiyan for BJP Kashmir. Through these positions, Saba has led numerous development-oriented programs, collaborated with colleges and local institutions, organized skill-based exhibitions, and initiated several campaigns focusing on the revival of tourism and cultural heritage in Kashmir.

A passionate advocate for sustainable development, Saba is often seen at the helm of community sanitation drives, business events, and youth

engagement initiatives. Whether it's empowering SHGs, supporting education, or building platforms for unheard voices, she does it with quiet conviction.

Her work has earned her more than 80 awards from various national and state-level organizations, recognizing her contributions in social work, women empowerment, and grassroots leadership. Yet,



she remains grounded, crediting every milestone to her team and the people she serves.

Saba's leadership is rooted in real conversations, long hours on the ground, and an unwavering commitment to unity. She is known not just for her speeches, but for her ability to bring people together, across party lines, communities, and causes, to serve a common good.

In a world looking for authentic leaders, Saba Bhat is proof that one person, with vision, heart, and courage, can truly transform lives.



अधिनियम धारा-130 के तहत नोटिस रद्द करने के उच्च न्यायालय के आदेश को निरस्त किया

टैक्स चोरी पर उच्च न्यायालय की राय असामयिक: उच्चतम न्यायालय ने सीजीएसटी अधिनियम धारा-130 के तहत नोटिस रद्द करने के उच्च न्यायालय के आदेश को निरस्त किया

उच्चतम न्यायालय ने “पंजाब राज्य बनाम शिव इंटरप्राइजेज सिविल अपील नंबर 359/2023” के मामले में यह कहते हुए कि उच्च न्यायालय की ओर से केंद्रीय वस्तु एवं सेवा कर अधिनियम की धारा-130 के तहत जारी किए गए कारण बताओ नोटिस को अनुच्छेद 226 अधिकार क्षेत्र का उपयोग करके रद्द करना ‘असामयिक’ था, हाल ही में पंजाब एंड हरियाणा उच्च न्यायालय द्वारा पारित एक आदेश को रद्द कर दिया। उच्चतम न्यायालय ने कहा कि टैक्स चोरी के आरोप थे और इसलिए उच्च न्यायालय की ओर से इस पर कुछ भी राय देना जल्दबाजी होगी कि कर की कोई चोरी हुई थी या नहीं। इस पर एक उपयुक्त कार्यवाही में विचार किया जाना था जिसके लिए अधिनियम की धारा-130 के तहत नोटिस जारी किया गया था।

जस्टिस एमआर शाह और जस्टिस सीटी रवि कुमार की पीठ ने चंडीगढ़ में पंजाब एंड हरियाणा उच्च

न्यायालय द्वारा पारित उस निर्णय और आदेश को रद्द कर दिया, जिसमें उच्च न्यायालय ने सहायक आयुक्त राज्य कर द्वारा जारी माल/वाहन के निरोध के आदेश और सीजीएसटी अधिनियम, 2017 की धारा-130 के तहत जारी नोटिस को भी रद्द कर दिया था। सिविल अपील की तथ्यात्मक स्थिति उच्च न्यायालय के दिनांक 04.02.2022 के निर्णय के विरुद्ध राज्य द्वारा अपील दायर की गई थी जिसमें सहायक आयुक्त राज्य कर द्वारा जारी किए गए माल / वाहन के निरोध के आदेश और सीजीएसटी अधिनियम, 2017 की धारा-130 के तहत जारी नोटिस को भी रद्द कर दिया गया था।

यह राज्य का पक्ष था कि मूल रिट याचिकाकर्ता को उक्त नोटिस की प्राप्ति से 14 दिनों के भीतर कारण बताने के लिए कहा गया था कि प्रश्रुत माल और ऐसे माल के परिवहन के लिए उपयोग किए जाने वाले वाहन को पंजाब जीएसटी अधिनियम, 2017 और आईजीएसटी अधिनियम, 2017 और सीजीएसटी अधिनियम, 2017 की धारा-130 के प्रावधानों के तहत जब्त क्यों नहीं किया जाए और ऐसे सामान और वाहन के सम्बन्ध में देय कर, जुर्माना और अन्य शुल्क क्यों देय नहीं होंगे।

यह ध्यान दिया जाना चाहिए कि कारण बताओ नोटिस में, ड्यूटी की चोरी के सम्बन्ध में एक विशिष्ट आरोप था, जिसे नोटिस जारी करने वाले उपयुक्त प्राधिकारी के समक्ष मूल रिट याचिकाकर्ता के प्रस्तुत होने पर उपयुक्त प्राधिकारी द्वारा अभी तक विचार किया जाना था। हालांकि, भारत के संविधान के अनुच्छेद 226 के तहत शक्तियों का प्रयोग करते हुए, उच्च न्यायालय ने कारण बताओ नोटिस के खिलाफ रिट याचिका पर विचार किया और अधिनियम की धारा-130 के तहत कारण बताओ नोटिस को रद्द कर दिया।

उच्चतम न्यायालय का आदेश जस्टिस शाह ने अपने निर्णय में कहा, ‘उच्च न्यायालय के लिए इस पर कुछ भी राय देना समय से पहले था कि कर की कोई चोरी हुई थी या नहीं। एक उचित कार्यवाही में उसी पर विचार किया जाना था जिसके लिए अधिनियम की धारा-130 के तहत नोटिस जारी किया गया था। इसलिए, हमारी राय है कि उच्च न्यायालय ने कारण बताओ नोटिस के खिलाफ रिट याचिका पर विचार करने और उसे रद्द करने और निरस्त करने में सामग्री रूप से गलती की है।’ इसलिए इस निर्णय में उच्च न्यायालय द्वारा पारित निर्णय और आदेश को रद्द कर दिया और सीजीएसटी अधिनियम की धारा-130 के तहत जारी 14.9.2021 के नोटिस को रद्द कर दिया और मामले को उचित प्राधिकारी को वापस भेज दिया, जिसने नोटिस जारी किया था।



एक शक्तिसयत से मुलाकात

Kamaljit Singh Panchhi

Q1: What drives your involvement in social services in Chandigarh?

A: I believe in giving back to society and contributing to the development of Chandigarh, where I've built my business and life.

Q2: How do you balance business and social work?

A: For me, social service is an integral part of being a responsible citizen. I manage my time to ensure both business and social commitments are met.

Q3: What do you think about the Swachh Bharat Abhiyan in Chandigarh?

A: Swachh Bharat Abhiyan is a great initiative. I've actively participated in cleanliness drives to promote a cleaner Chandigarh.

Q4: As Brand Ambassador for Solar City, what message do you want to convey?

A: I want to promote the use of renewable energy like solar power for a sustainable future in Chandigarh.

Q5: How important is community involvement in governance to you?

A: Community involvement is crucial. As a member of various advisory committees, I ensure the voice of the business community and citizens is heard.

Q6: You've received many awards for social service. What's your take on these recognitions?

A: These awards are a recognition of my efforts, but more importantly, they motivate me to continue serving



society.

Q7: What are your future plans for social service in Chandigarh?

A: I plan to continue contributing to Chandigarh's development, focusing on environment, education, and community welfare through initiatives like Swachh Bharat and solar energy promotion. Kamaljit Singh Panchhi continues to be actively involved in various social initiatives in Chandigarh, leveraging his position as President of Chandigarh Traders Association and his roles in advisory committees. He emphasizes the importance of community participation in making Chandigarh a better place to live. Through his efforts, he aims to inspire others to contribute to societal development and promote a culture of giving back.



Kamaljit Singh Panchhi was honored with an award for Social Services by the Hon'ble Governor of Punjab and Administrator of UT Chandigarh on the occasion of the International Day of Older Persons in 2024.

आयतक से निर्यातक बनता भारत!

1947 के बाद से भारत विश्व का प्रमुख आयात देश बना रहा लेकिन 2014 के बाद से भारत विभिन्न उत्पादों का प्रमुख निर्यातक की भूमिका की ओर बढ़ा चला जा रहा है। यदि बात करें कि पहले किसी व्यक्ति से पूछो कि भारत में क्या-क्या आयात होता रहा था, तब प्रत्येक व्यक्ति यही कहता था कि भारत में बनता ही क्या है, आयात तो होगा ही! हम यदि बात करें इलेक्ट्रॉनिक आइटम हो, कम्प्यूटर हो, मोबाइल हो, मशीनरी हो, फ्रीज, ए.सी. हो, दवा हो, सभी वस्तुएं विदेशों से आयात होती आ रही थी। भारत का व्यापार-उद्योग हमेशा चीन, वियतनाम, कोरिया जैसे छोटे देशों के मार्केट पर निर्भर रहा करता था लेकिन 2014 में जब नरेन्द्र मोदी जी ने प्रधानमंत्री पद संभाला तब उनके द्वारा 'मेक इन इंडिया' का नारा दिया यह केवल नारा नहीं था बल्कि

धरातल पर उतार दिया गया। आपको याद होगा कोरोना लाॅकडाउन मार्च 2020 में जब प्रधानमंत्री नरेन्द्र मोदी जी ने आत्म-निर्भर भारत का नारा दिया। नारे के बाद संसद में और बाहर भी मेक इन इंडिया के साथ आत्म निर्भर मजाक भी उड़ाया जाने लगा कि एक शेर है, जिसमें गोल-गोल घूम रहा है!!! लेकिन उस मेक इन इंडिया कार्यक्रम के भविष्य को नहीं समझा गया लेकिन अब उसका परिणाम सामने आने लगा है। आज मेक इन इंडिया की प्रगति सामने आती गई कि भारत अब मोबाइल का तीसरे बड़े निर्यातक के रूप में स्थापित हो गया है। आंकड़ों की भाषा में हम कह सकते हैं कि भारत दुनिया के तीसरे बड़े निर्यातक के रूप में स्थापित हो गया। वर्ष 2024-25 में 20.5 अरब डॉलर के मोबाइल का निर्यात कर रिकार्ड बनाया। अब आते हैं रक्षा क्षेत्र

में, आपको याद होगी बोफोर्स तोप, जिसने पूर्व प्रधानमंत्री राजीव गांधी की राजनैतिक कैरियर पर ग्रहण लगा दिया था। बोफोर्स के बाद रक्षा सौदों में मोदी के समय में राफेल जहाज का प्रकरण खूब चला, क्योंकि भारत हमेशा ही रक्षा क्षेत्र में अमेरिका, रुस, फ्रांस जैसे देशों से रक्षा उपकरण के साथ जहाज आदि खरीदता रहा था, जबकि भारत की एक सरकारी कम्पनी एच.ए.एल. जोकि लड़ाकू विमानों के रखरखाव का जिम्मा संभालती थी, जिसके लिए कहा जाने लगा कि एच.ए.एल. कम्पनी के कर्मचारियों के वेतन के भी लाले पड़ने लगे हैं। लेकिन वही एच.ए.एल. कम्पनी अब तेजस, किरण, चेतक जैसे प्रभावशाली और आक्रमक विमान बना रही है। जिनकी मांग विदेशों से आने लगी है। इनके अलावा ऐसी बहुत सी सरकारी क्षेत्र की निर्माण

कम्पनी है जो कि रक्षा उपकरणों को विदेशों से आयात करने के बाद उसके कल-पूरजों को एसेम्ब करते हुए विभिन्न जहाज, तोप, गोल, आदि सामग्री का निर्माण रही थी लेकिन अब रक्षा क्षेत्र में शोध संस्थान डीआरडीए एवं इसरो के मार्गदर्शन में लड़ाकू विमान किरण, तेजस, चेतक जैसे तेज-तर्रार विमानों का बना दिया, जिसका प्रदर्शन हाल ही पाकिस्तान के साथ दो-तीन घंटे के हमले में सामने आ गई, और अब इन लड़ाकू विमानों की मांग विदेशों से आने लगी।

सेंटर फॉर डेवलपमेंट स्टडीज ; सीडीएसडब्ल्यू के अध्ययन के



अनुसार भारत को मोबाइल फोन आयातक से निर्यातक बनाने की प्रक्रिया की शुरुआत 2017 में हुई थी। यह परिवर्तन निरंतर सरकारी समर्थन, वैश्विक मूल्य श्रृंखलाओं में रणनीतिक एकीकरण और 2020 में उत्पादन आधारित प्रोत्साहन योजना के शुभारंभ का परिणाम है।

भारत की असाधारण यात्रा के बारे में अध्ययन में बताया गया देश 2014-15 में मोबाइल फोन का शु(आयातक था, परन्तु सरकार के समर्थन के दम पर अगले 10 वर्षों में अर्थात् 2024-25 में 24.1 अरब डॉलर के साथ मोबाइल फोन का निर्यात का पावर-हाउस बन गया। जबकि 2017-18 में यह मात्र 0.2 अरब डॉलर था। 11,950 प्रतिशत की यह वृ(ि आश्चर्यजनक भारत के मोबाइल विनिर्माण की दिशा में एक संरचनात्मक बदलाव को दर्शाता है।

उल्लेखनीय उपलब्धि ही कही जाएगी कि अब भारत घरेलू मांग के साक्षेप में निर्यात अधिक कर रहा है। सीडीएस कर यह अध्ययन प्रोफेसर सी वीरमणि के नेतृत्व में तैयार किया गया। वह कहते हैं कि मोबाइल फोन का निर्यात अब घरेलू मांग से आगे निकल गया है। देश 2018-19 से मोबाइलन फोन का शु(

निर्यातक बना हुआ है।

भारत के मोबाइल फोन उत्पादन के घरेलू मूल्य संवर्धन ;डीवीएड में प्रत्यक्ष और सहायक उद्योगों के माध्यम से उल्लेखनीय वृ(ि दर्ज की गई है। जो मजबूत घरेलू भीगदारी के साथ एक परिपक्व तंत्र को दर्शा रही है। यही कारण है कि कुल डीवीए ;प्रत्यक्ष एवं अप्रत्यक्ष 23 प्रतिशत बढ़कर 2022-23 में 10 अरब डॉलर के पार पहुंच गया।

इस बढ़ते आत्म निर्भर अभियान के चलते देश के मोबाइल सेक्टर में लगभग प्रत्यक्षरूप से 17 लाख रोजगार पैदा हुए, अध्ययन में उद्योग के वार्षिक सर्वे ;एसएसआईड के आंकड़ों के हवाले से बताया जा रहा है कि मोबाइल फोन उत्पादन से जुड़े कुल रोजगार की संख्या 2022-23 में उल्लेखनीय रूप से बढ़कर 17 लाख के पार पहुंच गई। इसमें प्रत्यक्ष एवं अप्रत्यक्ष दोनों तरह के रोजगार शामिल किये गये हैं। आंकड़ों से यह भी ज्ञात हो रहा है कि मोबाइल फोन निर्यात से जुड़े रोजगार में 33 गुना से अधिक की वृ(ि रिकार्ड की गई।

उद्योग जगत के साथ युवाओं को एक सूत्र में लाने के लिए सरकार को करने होंगे नये प्रयास

लेकिन भारत के मेक इन इंडिया एवं आत्म-निर्भर भारत कार्यक्रम के तहत देश में कितने रोजगार अप्रत्यक्ष रूप से पैदा हुए, यह प्रश्न उठना स्वाभाविक है, क्योंकि देश मंे रोजगार क्षेत्र में शामिल युवाओं को एकसूत्र में लाने का प्रयास की ओर ध्यान नहीं दिया गया है। अतः हमारा सुझाव है कि जब भारत सरकार सभी पहलुओं पर विचार करते हुए प्रोत्साहित करने का प्रयास कर रही है। तब सरकार को चाहिए कि देश के स्कील्ड युवाओं को एकसूत्र में बांध कर संख्या का आंकलन करना चाहिए। जिसका माध्यम एक पोर्टल भी हो सकता है। देश में ऐसे लाखों करोड़ों युवा है परन्तु किसी में सम्पर्क का अभाव है, तो कितनों के पास आर्थिक बदहाली है, किसी के पास अन्य कारण है। अतः सरकार को चाहिए कि एक ऐसा पोर्टल को तैयार किया जाये, जिसमें देश के युवा स्कील्ड युवा अपने को पंजीकृत करवा सकें। उस पोर्टल के माध्यम देश में स्थापित होने वाले उद्योगों में रोजगार दिया जा सके।



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जी.एस.टी.: धारा-169

नोटिस की सर्विस!!

अक्सर देखा जा रहा है कि सीजीएसटी के अन्तर्गत वादों के सुनवाई हेतु नोटिसों की सर्विस मोबाइल पर या ई-मेल पर भेज कर इतिश्री मान ली जाती है, परन्तु सीजीएसटी अधिनियम, 2017 की धारा-169 नोटिस देने के तरीकों को उल्लेखित करती है। इस धारा में नोटिस के सर्विस की व्याख्या दी गई है। इस नोटिस की सर्विस में इलेक्ट्रॉनिक, डाक और समाचार पत्र प्रकाशन शामिल हैं। आइए! अध्ययन करते हैं केंद्रीय वस्तु एवं सेवा कर अधिनियम, 2017 की धारा-169 का।

केंद्रीय वस्तु एवं सेवा कर अधिनियम, 2017 की धारा-169, जीएसटी कानून के तहत नोटिस, आदेश या संचार देने के विभिन्न तरीकों की रूपरेखा प्रस्तुत करती है। इन तरीकों में प्रत्यक्ष वितरण, पंजीकृत या स्पीड पोस्ट, इलेक्ट्रॉनिक संचार, समाचार पत्रों में प्रकाशन और प्रमुख स्थानों पर नोटिस चिपकाना शामिल है। यह धारा मानी गई सेवा की अवधारणा का परिचय देती है, जिसमें एक बार वितरित, प्रकाशित या चिपकाए जाने के बाद दिए गए संचार

को शामिल किया जाता है। न्यायिक निर्णयों ने स्पष्ट किया है कि यह तरीके वैकल्पिक हैं, संयुक्त नहीं और जीएसटी पोर्टल पर अपलोड करना वैध सेवा मानी जाती है। जीएसटी पोर्टल में तकनीकी समस्याओं के बावजूद, समाधान होने तक एक साथ भौतिक और इलेक्ट्रॉनिक सेवा देने की सलाह दी जाती है।

सूचना की तामील: (धारा 169)

1. इस अधिनियम या इसके अधीन बनाए गए नियमों के अन्तर्गत कोई भी निर्णय, आदेश, समन, सूचना या अन्य संप्रेषण निम्नलिखित विधियों में से किसी एक द्वारा तामील किया जाएगा, अर्थात

क. इसे सीधे या कोरियर सहित किसी संदेशवाहक द्वारा प्राप्तकर्ता या कराधीन व्यक्ति या उसके प्रबंधक या अधिकृत प्रतिनिधि या अधिवक्ता या कराधीन व्यक्ति की ओर से कार्यवाही में उपस्थित होने का अधिकार रखने वाले कर व्यवसायी या व्यवसाय के सम्बन्ध में

उसके द्वारा नियमित रूप से नियोजित व्यक्ति या कराधीन व्यक्ति के साथ रहने वाले परिवार के किसी व्यस्क सदस्य को देकर या प्रस्तुत करके, या

ख. पंजीकृत डाक या स्पीड पोस्ट या कोरियर द्वारा, पावती सहित, उस व्यक्ति को जिसके लिए यह अभिप्रेत है या उसके अधिकृत प्रतिनिधि, यदि कोई हो, उसके व्यवसाय या निवास के अंतिम ज्ञात स्थान पर, या

ग. पंजीकरण के समय दिए गए या समय-समय पर संशोधित उसके ई-मेल पते पर संप्रेषण भेजकर, या

घ. इसे सामान्य पोर्टल पर उपलब्ध कराकर, या

ई. उस इलाके में प्रसारित किसी समाचार पत्र में प्रकाशन द्वारा, जिसमें कराधीन व्यक्ति या वह व्यक्ति, जिसे यह जारी किया गया है, के अंतिम बार निवास करने, व्यवसाय करने या व्यक्तिगत रूप से लाभ के लिए काम करने के बारे में ज्ञात है, या एफ.यदि पूर्वोक्त विधियों में से कोई भी साध्य न हो, तो उसे उसके अंतिम ज्ञात व्यवसाय या निवास स्थान पर किसी सहज स्थान पर चिपकाकर और यदि किसी कारणवश ऐसी विधि साध्य न हो, तो उसकी एक प्रति उस सम्बन्धित अधिकारी या प्राधिकारी के कार्यालय के सूचना पट्ट पर चिपकाकर, जिसने ऐसा निर्णय या आदेश पारित किया था या ऐसा समन या नोटिस जारी किया था।

2. प्रत्येक निर्णय, आदेश, समन, सूचना या कोई



प्रति चिपकाकर जिसने ऐसा निर्णय या आदेश पारित किया है या ऐसा समन या नोटिस जारी किया है।

तामील

प्रत्येक निर्णय, आदेश, समन, नोटिस या कोई भी संचार उस तिथि को तामील हुआ माना जाएगा जिस दिन उसे प्रस्तुत या प्रकाशित किया गया है या उसकी एक प्रति ऊपर बताए गए तरीके से चिपकाई गई है।

डाक द्वारा तामील

सीजीएसटी अधिनियम, 2017 की धारा-169;3द्ध के अनुसार, जब ऐसा संचार पंजीकृत डाक या स्पीड पोस्ट द्वारा भेजा जाता है, तो यह प्राप्तकर्ता द्वारा उस अवधि की समाप्ति पर प्राप्त हुआ माना जाएगा जो सामान्यतः एक पंजीकृत/स्पीड पोस्ट पत्र द्वारा पारगमन में ली जाती है, जब तक कि विपरीत प्रमाणित न हो जाए।

तामील पर प्रासंगिक न्यायिक निर्णय

न्यू ग्रेस ऑटोमैक प्रोडक्ट्स प्राइवेट लिमिटेड बनाम राज्य कर अधिकारी 2023 (1) टीएमआई 288 - मद्रास उच्च न्यायालय में, यह माना गया कि धारा-169 में निर्दिष्ट आदेश की तामील की विधियां संयुक्त नहीं हैं, बल्कि तामील के वैकल्पिक तरीके प्रदान करती हैं। इस मामले में, आदेश उसी दिन जीएसटी पोर्टल पर अपलोड किया गया था और इसलिए, धारा-169 का अनुपालन किया गया।

पंडिदोरई सेतुपति राजा बनाम केंद्रीय कर अधीक्षक 2022 ;12द्ध टीएमआई 1028 - मद्रास उच्च न्यायालय में, जहां आदेश को सामान्य पोर्टल पर अपलोड किया गया था, यह माना गया कि किसी आदेश को सामान्य पोर्टल पर उपलब्ध कराना उस आदेश को प्राप्तकर्ता को 'प्रस्तुत' करने के समान होगा। विधायिका की ओर से 'अपलोडिंग' को तामील के तरीकों में से एक के रूप में बाहर करने का कोई सचेत इरादा नहीं था। पोर्टल पर नोटिस/आदेश अपलोड होने की सूचना एसएमएस/ईमेल द्वारा देने की आवश्यकता समाप्त हो गई क्योंकि करदाताओं का मासिक रिटर्न दाखिल करना दायित्व था, जिसके परिणामस्वरूप

उन्हें महीने में कम से कम एक बार पोर्टल का उपयोग करना पड़ता था। सामान्य पोर्टल पर आदेशों को अपलोड करना सेवा का उचित तरीका है।

ए.एस. ज्वैलर्स बनाम राज्य कर अधिकारी 2022 ;1द्ध टीएमआई 49 - केरल उच्च न्यायालय में, आदेश पंजीकृत डाक द्वारा भेजा गया था और पावती प्राप्त हुई थी। यह माना गया कि धारा-169(1)(बी) के प्रावधानों और धारा-169(2) के तहत बनाई गई कल्पना के मद्देनजर ऐसा आदेश करदाता को दिया गया माना जाना चाहिए। करदाता का यह तर्क कि उक्त आदेश प्राप्त नहीं हुआ था, स्वीकार नहीं किया जा सकता। हालांकि, यह ध्यान में रखते हुए कि उक्त आदेश उनके द्वारा गलत स्थान पर रखा गया हो सकता है और अपील करने का वैधानिक अधिकार



केवल ऐसे आदेश की प्राप्ति न होने या खो जाने के कारण कम नहीं किया जा सकता, यह विभाग का दायित्व था कि वह अपील के वैधानिक अधिकार को आगे बढ़ाने के लिए उन्हें आदेश की प्रमाणित प्रति जारी करता।

रेलसिस इंजीनियर्स प्राइवेट लिमिटेड बनाम केंद्रीय वस्तु एवं सेवा कर के अतिरिक्त आयुक्त, अपील-प् 2022 (7) टीएमआई 1230 - दिल्ली उच्च न्यायालय में, अधिकारी के हस्ताक्षर एससीएन पर इस आधार पर नहीं थे कि आदेश को सामान्य पोर्टल पर अपलोड किया जाना था और इसलिए सीजीएसटी अधिनियम, 2017 की धारा-169(1)(डी) का संदर्भ देते हुए अधिकारी द्वारा हस्ताक्षर नहीं किए गए थे। न्यायालय ने कहा कि प्रावधान को सामान्य

रूप से पढ़ने से भी यह पता नहीं चलता कि आदेशों पर हस्ताक्षर करने की आवश्यकता नहीं है। कम से कम, प्रतिवादियों/राजस्व को ेब्ल और उपर्युक्त आदेश पर डिजिटल हस्ताक्षर करने चाहिए थे, क्योंकि इसके करदाता के लिए गंभीर निहितार्थ हैं। इसलिए, आदेश को रद्द कर दिया गया।

पुष्पम रियलिटी बनाम राज्य कर अधिकारी 2022 (3) टीएमआई 86-मद्रास उच्च न्यायालय में, यह देखा गया था कि जीएसटी अधिनियम वर्ष 2017 में 01.07.2017 से लागू किया गया था। जीएसटी द्वारा संचालित वेब पोर्टल को कई मौकों पर तकनीकी समस्याओं का सामना करना पड़ा है और तकनीकी गड़बड़ियों को ठीक करने के लिए कदम उठाए गए हैं। आज भी, राज्य और केंद्रीय जीएसटी और वेब पोर्टल के बीच अंतः संचार से उत्पन्न होने वाली समस्याएं हैं जिन्हें हल किया जाना है।

इसलिए प्रतिवादी पंजीकृत डाक या स्पीड पोस्ट या कोरियर के माध्यम से याचिकाकर्ताओं को उनके व्यवसाय या निवास के अंतिम ज्ञात स्थान पर पावती के साथ नोटिस की सेवा जारी रख सकते हैं और इसे वेब पोर्टल पर अपलोड कर सकते हैं। जब तक तकनीकी पक्ष से सम्बन्धित सभी समस्याओं का समाधान नहीं हो जाता, तब तक प्राधिकरण अधिनियम और नियमों के अंतर्गत मूल्यांकन की सूचना और संचार एक साथ पंजीकृत डाक, स्पीड पोस्ट या कोरियर के माध्यम से, जैसा कि अधिनियम की धारा-169(1)(बी) में परिकल्पित है, पावती सहित, और वेब पोर्टल के माध्यम से भेज सकता है।

सभी तकनीकी समस्याओं का समाधान हो जाने के बाद, पंजीकृत डाक, स्पीड पोस्ट या कोरियर के माध्यम से पावती सहित भौतिक प्रति भेजने की प्रथा समाप्त की जा सकती है।



Parag Singhal

संसूचना उस तिथि को तामील हुई मानी जाएगी, जिस तिथि को उसे प्रस्तुत या प्रकाशित किया गया था या उसकी एक प्रति उपधारा 169 में उपबंधित रीति से चिपकाई गई थी।

3. जब ऐसा निर्णय, आदेश, सम्मन, नोटिस या कोई भी संचार पंजीकृत डाक या स्पीड पोस्ट द्वारा भेजा जाता है, तो यह माना जाएगा कि प्राप्तकर्ता को सामान्यतः पारगमन में ऐसे डाक द्वारा ली गई अवधि की समाप्ति पर प्राप्त हो गया है, जब तक कि इसके विपरीत प्रमाणित न हो जाए।

संचार के तरीके

- उपरोक्त दस्तावेज/ नोटिस/ आदेश आदि करदाता को निम्न लिखित तरीकों से दिए जा सकते हैं:
- भौतिक वितरण
- पंजीकृत डाक/स्पीड पोस्ट या कोरियर द्वारा पावती सहित
- इलेक्ट्रॉनिक माध्यम
- मीडिया
- अन्य तरीके, जैसे व्यवसाय या निवास के अंतिम ज्ञात स्थान पर किसी प्रमुख स्थान पर चिपकाकर

या करदाता के साथ रहने वाले परिवार के किसी वयस्क सदस्य को देकर या प्रस्तुत करके, या

- ख. पंजीकृत डाक द्वारा या स्पीड पोस्ट या कोरियर द्वारा, पावती सहित, उस व्यक्ति को जिसके लिए यह अभिप्रेत है या उसके अधिकृत प्रतिनिधि को, यदि कोई हो, उसके व्यवसाय या निवास के अंतिम ज्ञात स्थान पर, या
- ब. पंजीकरण के समय दिए गए या समय-समय पर संशोधित उसके ई-मेल पते पर संचार भेजकर या
- स. इसे सामान्य पोर्टल पर उपलब्ध कराकर, या



सीजीएसटी अधिनियम, 2017 की धारा-169, सेवा के उन तरीकों का प्रावधानित करती है जिन्हें जीएसटी कानून के तहत वैध माना जा सकता है। संचार का विषय अधिनियम या नियमों के तहत कोई भी निर्णय, आदेश, सम्मन, नोटिस या अन्य संचार हो सकता है।

सीजीएसटी अधिनियम, 2017 की धारा-169, आदेश, नोटिस आदि की तामील से सम्बन्धित है और केंद्रीय उत्पाद शुल्क अधिनियम, 1944 (धारा-37सी) के प्रावधानों के समान है। हालांकि, जीएसटी कानून में, डीमड सर्विस की अवधारणा भी शामिल की गई है।

सीजीएसटी अधिनियम, 2017 की धारा-169 में अधिनियम या नियमों के तहत किसी भी निर्णय, नोटिस, आदेश, समन या किसी अन्य संचार की सेवा के विभिन्न तरीके इस प्रकार हैं:

- क. इसे सीधे या किसी संदेशवाहक या कोरियर के माध्यम से प्राप्तकर्ता या कर योग्य व्यक्ति या उसके प्रबंधक या विधिवत अधिकृत व्यक्ति या करदाता की ओर से कार्यवाही में उपस्थित होने के लिए प्राधिकारी रखने वाले अधिवक्ता या कर व्यवसायी या व्यवसाय के सम्बन्ध में उसके द्वारा नियमित रूप से नियोजित व्यक्ति,

म. करदाता के इलाके में प्रसारित होने वाले किसी समाचार पत्र में प्रकाशित करके या जिस व्यक्ति को यह जारी किया गया है, उसके बारे में ज्ञात है कि वह अंतिम बार वहां निवास करता था, व्यवसाय करता था या व्यक्तिगत रूप से लाभ के लिए काम करता था, या

- ध. यदि उपरोक्त में से कोई भी संभव न हो, तो इसे किसी प्रमुख स्थान पर चिपकाकर उसके अंतिम ज्ञात व्यावसायिक स्थान या निवास पते पर, या
- छ. यदि ऐसा चिपकाना भी व्यावहारिक न हो, तो उस अधिकारी के नोटिस बोर्ड पर उसकी एक



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FTII

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Jammu Smart City Achieves Significant Milestone

Jammu, July 26, 2025 - Dr. Sanjay Bansal, National President of the Federation of Trade and Industry of India (FTII), along with its core committee, congratulated and facilitated Dr. Devansh Yadav, Commissioner of Jammu Municipal Corporation (JMC) and CEO of Smart City Jammu. Under Dr. Yadav's leadership, Jammu has ranked 42nd from 266 at the India level in the Smart City project.

Dr. Yadav stated, "We have achieved the Star Three rating, and now our target is to achieve the Star Seven rating. We are committed to making Jammu a model city."

The FTII delegation included Sandeep Mengi, Sanjeev Aggarwal, Parshant Singh, and Sudhir Mittal. The people of Jammu are proud of this achievement, and we are confident that under Dr. Yadav's leadership, Jammu Smart City will perform even better in the future. We wish Dr. Yadav all the best for Jammu's progress and development.

With this achievement, Jammu Smart City is poised to become a benchmark for other cities in India. The city's commitment to smart governance, infrastructure development, and citizen services will undoubtedly take it to new heights. We look forward to seeing Jammu's continued growth and success.

Attended MSME GLocal Summit as Guest of Honour With Shri Vijender Gupta Chief Guest Hon'ble Speaker Delhi Vidhansabha and Shri Ashok Goel Hon'ble MLA Model Town Delhi at Hotel Le Meridian





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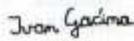
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Dr. Sanjay Bansal, National President of FTII, Receives London Book of World Record Certificate New Delhi, August 18, 2025 – Dr. Sanjay Bansal, National President of the Federation of Trade and Industry of India (FTII), has been honored with a prestigious Certificate of World Record from the London Book of World Records. The certificate was formally presented to him on August 18, 2025, in recognition of his outstanding contributions to industry, social welfare, and community development. The London Book of World Records acknowledged Dr. Bansal's exemplary service in the fields of trade, business, education, healthcare, and social work. His relentless dedication and leadership have been instrumental in promoting knowledge, peace, harmony, and justice, while also advancing industrial growth and entrepreneurship in India. Under Dr. Bansal's leadership, FTII has emerged as a strong platform for trade and industry stakeholders, fostering dialogue, supporting policy reforms, and creating opportunities for entrepreneurs and businesses across the nation. His vision of inclusive development and his commitment to empowering industries have been widely appreciated both in India and abroad. Expressing gratitude on receiving the honor, Dr. Bansal dedicated the award to the members of FTII and to all those who have worked alongside him in advancing the cause of trade and industry. "This recognition is not just mine but belongs to the entire community that believes in building a stronger and more prosperous India," he said. The recognition from the London Book of World Records is seen as a proud achievement for India, reaffirming the country's growing influence in global trade, industry, and social development.



**Presented Shawl and momentous to
Shri Gulam Ali Khatana
Honorary Member Parliament Rajya Sabha**



Dr Sanjay Bansal Board Member NTWB , Ministry of commerce and industry, Govt of India and National President FTII met Shri Pankaj Choudhary Hon'ble MOS Finance Govt of India and Discussed various issues of Industry of Jammu and Kashmir including NCSS (New Central Sector Scheme)



Meeting with Shri Subash Chibber
Commisioner Excise J&K



Dr. Sanjay Bansal, National President FTII, nvited over a Cup of Tea by Newly appointed Shri Jayant Mani DGM SBI



Dr. Sanjay Bansal, National President, FTII, during a meeting with Shri Pardeep Manhas Managing Director SIDCO-Jammu



Dr. Sanjay Bansal, National President, FTII, met with Shri Sat Sharma BJP State President J&k and Shri Ashok koul BJP Gen Sec org and discuss various issues with them



Invited on Tea by Shri Atul Modi and Mrs Modi at Prevest Denpro bari Brahamana , where they gave tour of his manufacturing plant to Dr. Sanjay Bansal



अधिनियम धारा-130 के तहत नोटिस रद्द करने के उच्च न्यायालय के आदेश को निरस्त किया

टैक्स चोरी पर उच्च न्यायालय की राय असामयिक: उच्चतम न्यायालय ने सीजीएसटी अधिनियम धारा-130 के तहत नोटिस रद्द करने के उच्च न्यायालय के आदेश को निरस्त किया

उच्चतम न्यायालय ने “पंजाब राज्य बनाम शिव इंटरप्राइजेज सिविल अपील नंबर 359/2023” के मामले में यह कहते हुए कि उच्च न्यायालय की ओर से केंद्रीय वस्तु एवं सेवा कर अधिनियम की धारा-130 के तहत जारी किए गए कारण बताओ नोटिस को अनुच्छेद 226 अधिकार क्षेत्र का उपयोग करके रद्द करना ‘असामयिक’ था, हाल ही में पंजाब एंड हरियाणा उच्च न्यायालय द्वारा पारित एक आदेश को रद्द कर दिया। उच्चतम न्यायालय ने कहा कि टैक्स चोरी के आरोप थे और इसलिए उच्च न्यायालय की ओर से इस पर कुछ भी राय देना जल्दबाजी होगी कि कर की कोई चोरी हुई थी या नहीं। इस पर एक उपयुक्त कार्यवाही में विचार किया जाना था जिसके लिए अधिनियम की धारा-130 के तहत नोटिस जारी किया गया था।

जस्टिस एमआर शाह और जस्टिस सीटी रवि कुमार की पीठ ने चंडीगढ़ में पंजाब एंड हरियाणा उच्च न्यायालय द्वारा पारित उस निर्णय और आदेश को रद्द कर दिया, जिसमें उच्च न्यायालय ने सहायक आयुक्त राज्य कर द्वारा जारी माल/वाहन के निरोध के आदेश और सीजीएसटी अधिनियम, 2017 की धारा-130 के तहत जारी नोटिस को भी रद्द कर दिया था। सिविल अपील की तथ्यात्मक स्थिति उच्च न्यायालय के दिनांक 04.02.2022 के निर्णय के

विरु(राज्य द्वारा अपील दायर की गई थी जिसमें सहायक आयुक्त राज्य कर द्वारा जारी किए गए माल / वाहन के निरोध के आदेश और सीजीएसटी अधिनियम , 2017 की धारा -130 के तहत जारी नोटिस को भी रद्द कर दिया गया था।

यह राज्य का पक्ष था कि मूल रिट याचिकाकर्ता को उक्त नोटिस की प्राप्ति से 14 दिनों के भीतर कारण बताने के लिए कहा गया था कि प्रश्नगत माल और ऐसे माल के परिवहन के लिए उपयोग किए जाने वाले वाहन को पंजाब जीएसटी अधिनियम, 2017

प्रस्तुत होने पर उपयुक्त प्राधिकारी द्वारा अभी तक विचार किया जाना था। हालांकि, भारत के संविधान के अनुच्छेद 226 के तहत शक्तियों का प्रयोग करते हुए, उच्च न्यायालय ने कारण बताओ नोटिस के खिलाफ रिट याचिका पर विचार किया और अधिनियम की धारा-130 के तहत कारण बताओ नोटिस को रद्द कर दिया।

उच्चतम न्यायालय का आदेश जस्टिस शाह ने अपने निर्णय में कहा, ‘उच्च न्यायालय के लिए इस पर कुछ भी राय देना समय से पहले था कि कर की कोई

चोरी हुई थी या नहीं। एक उचित कार्यवाही में उसी पर विचार किया जाना था जिसके लिए अधिनियम की धारा-130 के तहत नोटिस जारी किया गया था। इसलिए, हमारी राय है कि उच्च न्यायालय ने कारण बताओ नोटिस के खिलाफ रिट याचिका पर विचार करने और उसे रद्द करने और निरस्त करने में सामग्री रूप से गलती की है।’ इसलिए इस निर्णय में उच्च न्यायालय द्वारा पारित निर्णय और आदेश को रद्द कर दिया और

सीजीएसटी अधिनियम की धारा-130 के तहत जारी 14.9.2021 के नोटिस को रद्द कर दिया और मामले को उचित प्राधिकारी को वापस भेज दिया, जिसने नोटिस जारी किया था।



Parag Singhal



और आईजीएसटी अधिनियम, 2017 और सीजीएसटी अधिनियम, 2017 की धारा-130 के प्रावधानों के तहत जब्त क्यों नहीं किया जाए और ऐसे सामान और वाहन के सम्बन्ध में देय कर, जुरमाना और अन्य शुल्क क्यों देय नहीं होंगे।

यह ध्यान दिया जाना चाहिए कि कारण बताओ नोटिस में, ड्यूटी की चोरी के सम्बन्ध में एक विशिष्ट आरोप था, जिसे नोटिस जारी करने वाले उपयुक्त प्राधिकारी के समक्ष मूल रिट याचिकाकर्ता के

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प्रस्तवित आयकर अधिनियम, 2025

अब लंबे नहीं खिंचेंगे टैक्स से जुड़े मामले

64 साल पुराने आयकर अधिनियम में बड़े बदलाव की तैयारी

नई दिल्ली: आयकर बिल, 2025 पर संसद की एक समिति ने कुछ सुझाव दिए हैं। समिति ने कहा है कि टैक्स से जुड़े मामलों को शीघ्रता से सुलझाना चाहिए। समिति ने इस बिल में 285 बदलाव करने की संस्तुति की है। यह बिल टैक्स कानूनों को आसान और आधुनिक बनाने के लिए लाया गया है।

लोकसभा की सेलेक्ट कमेटी ने इस बिल की जांच की है। इस समिति के अध्यक्ष बीजेपी के बैजयंत पांडा हैं। समिति ने बिल पर अपनी रिपोर्ट को मंजूरी दे दी है। समिति के एक सदस्य ने कहा, 'हमने 285 संस्तुतियां की हैं कि सरकार ने पहले ही 250 संस्तुतियां को मान लिया है। हमने कहा है कि टैक्स से जुड़े मामले लंबे समय तक नहीं चलने चाहिए और उन्हें समय पर निपटाना चाहिए। हालांकि, रिफंड के मामलों में काफी सुधार हुआ है।'

क्यों पड़ी इसकी आवश्यकता

64 साल पुराने पड़ चुके प्रावधानों को हटाने के लिए नया आयकर बिल लाया गया है। समिति के एक सदस्य के अनुसार आयकर बिल, 2025 में जो संस्तुतियां की गई हैं, वह अधिकतर प्रक्रिया सुधार करने वाली हैं। अधिनियम को आसान बनाने की कोशिशों के चलते अब यह 600 पेज का है, जबकि पहले यह 850 पेज का था। आयकर बिल, 2025 को 13 फरवरी को संसद में पेश किया गया था। इसका

उद्देश्य था कि आयकर अधिनियम 1961 की भाषा और ढांचे को आसान बनाना। जांच के लिए इसे समिति के पास भेजा गया था। इस बिल को आसान बनाने के लिए तीन मुख्य बातों का ध्यान रखा गया है।

टैक्स से जुड़े नियमों में कोई बड़ा बदलाव नहीं करना,

था कि नया आयकर बिल 21वीं सदी के लिए जरूरी है। उनका कहना था कि इस बिल से टैक्स सिस्टम और बेहतर होगा। सीबीडीटी के चेयरमैन रवि अग्रवाल ने कहा था कि बिल की भाषा और पेश करने के तरीके को आसान बनाया गया है। इससे सिस्टम में अधिक स्पष्टता आएगी और टैक्स से जुड़े झगड़े कम होंगे। उनका मानना है कि बिल को सरल



ताकि सब कुछ पहले जैसा चलता रहे।

टैक्स की दरों में कोई बदलाव नहीं करना, ताकि लोगों को पता रहे कि उन्हें कितना टैक्स देना है। क्या होगा लाभ!!

वित्त मंत्री निर्मला सीतारमण ने फरवरी में अपना 8वां बजट पेश करने के बाद दिए एक इंटरव्यू में कहा

बनाने से लोगों को टैक्स भरने में आसानी होगी और सरकार को टैक्स वसूलने में भी आसानी रहेगी।



Parag Singhal



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