



# ANDHRA CHAMBER OF COMMERCE

## INFORMATION BULLETIN PROGRESS THROUGH COMMERCE AND INDUSTRY



# NEW NORMAL

# ANDHRA CHAMBER OF COMMERCE

CHENNAI    SECUNDERABAD    VIJAYAWADA    VISAKHAPATNAM

## OFFICE BEARERS 2020-2021



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*Vice President*



**CH. VENKATESWARA RAO**  
*Vice President*



**DR. M.K. MUTHUVELU**  
*Treasurer*



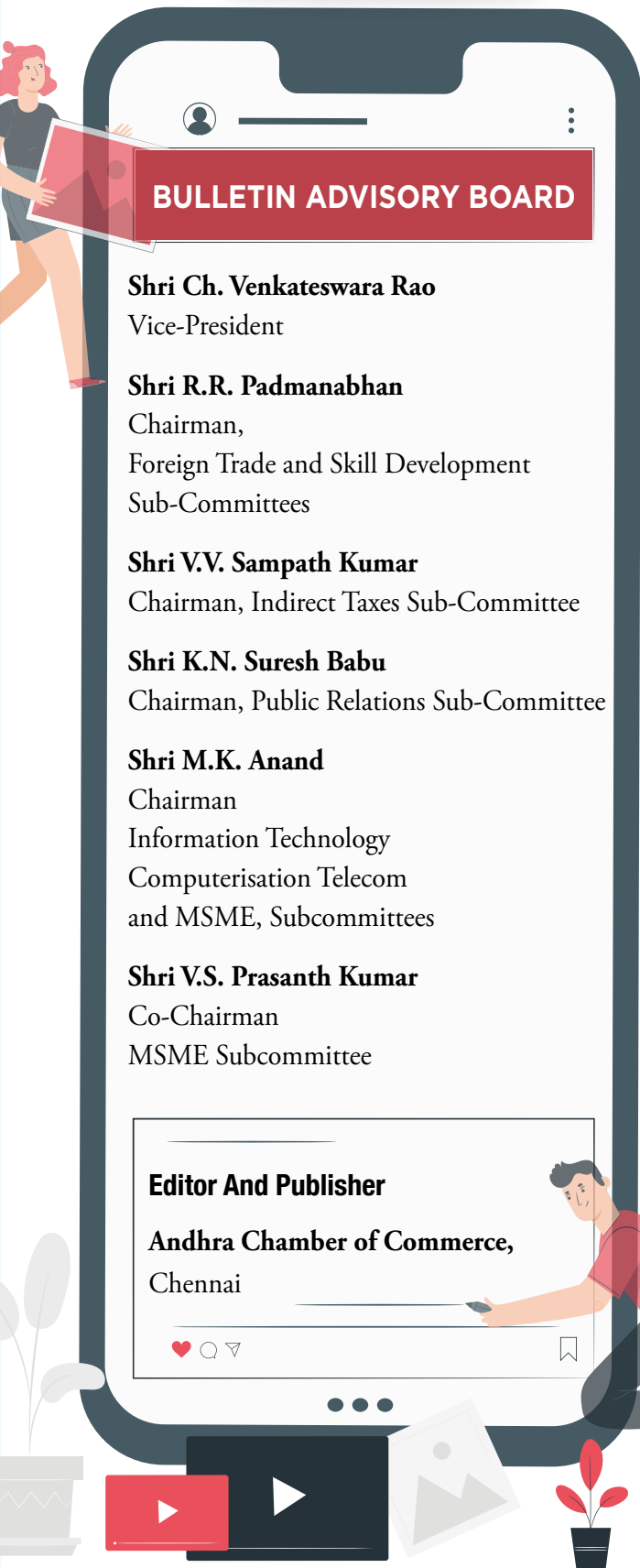
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**Editor And Publisher**

**Andhra Chamber of Commerce,  
Chennai**

|  |    |
|--|----|
| President Desk   | 04 |
| 92 <sup>nd</sup> Annual General Meeting of the Andhra Chamber of Commerce  | 05 |
| Webinar on Analyse your Business & Succeed on the 4 <sup>th</sup> November 2020  | 09 |
| Advanced level workshop on “Digital Marketing” Visakhapatnam held from 10 <sup>th</sup> to 31 <sup>st</sup> October 2020 | 09 |
| Panel Discussion on “Impact of Covid 19 on Industries – the Way forward” on the 18 <sup>th</sup> November 2020           | 10 |
| Webinar on Recent Changes in GST on the 21 <sup>st</sup> November 2020   | 12 |
| Skill Development Initiative of Andhra Chamber of Commerce – Giving away of Sewing Machines to the underprivileged Women | 13 |
| <b>INDIA'S FOREIGN TRADE</b>   | 14 |
| Recent Judgements in VAT CST GST by Mr. V.V. Sampath Kumar   | 18 |
| What is women empowerment by Dr V.L.Indira Dutt  | 20 |
| Import Duties and Management by Mr. R R Padmanabhan  | 21 |
| The journey called life by Mr. S. Prakash  | 26 |
| Forensic Audit by Mr. CS.U.Siddharth   | 27 |
| <b>CONSUMER PRICE INDEX</b>  | 31 |
| Updation of Membership Details   | 38 |
| Holidays list of Andhra Chamber of Commerce for the Year 2021  | 40 |



# PRESIDENT DESK

**Season's Greetings and best wishes for a Merry Christmas and Happy & Prosperous New Year !**

The year 2020 is coming to a close as we are in December now with hopes on vaccine for Covid soon.

Though majority of the year has been occupied by lockdown due to Covid 19, our Chamber has managed to organise many interesting and useful Webinars for the benefit of the members.

Inspite of Corona being prevalent, the Chamber has geared up to issue the of Certificate of Origin through online, organised online Digital Marketing Workshops for the members of Visakhapatnam and Vijayawada.

Many of the members evinced interest in the Business Analysis Report Project supported by Friedrich Naumann Foundation for Freedom and the Chamber has supported them.

Almost all the Subcommittees of the Chamber were active during the year in structuring need based and relevant Webinars for the benefit of our members and the same are well received.

With the hope that things will be normal soon, we bid a farewell to 2020 and gear up to welcome 2021 with much more new programmes/activities for the members.

Once again I wish you a very Happy New Year 2021 !

Stay safe and Stay Healthy !

**Dr. V.L. INDIRA DUTT**  
*President*

# CHAMBER NEWS

## 92<sup>ND</sup> ANNUAL GENERAL MEETING OF THE ANDHRA CHAMBER OF COMMERCE HELD ON NOVEMBER 9, 2020

The 92nd Annual General Meeting of the Andhra Chamber of Commerce was held on the 9th November, 2020 through online.

Dr. V.L. Indira Dutt, President delivered the Presidential Address: the following are the excerpts of the Presidential address:

Respected former Presidents, Committee Members of the Chamber, Distinguished Guests, Ladies & Gentlemen,

I consider it as a privilege and pleasure to extend you all a very Hearty Welcome to this 92nd Annual General Body Meeting of the Andhra Chamber of Commerce.

It is customary in the Annual General Body meetings to review the International and National situation in the spheres of Economy, Trade and Industry among other aspects. Apart from this, I will also brief on the other important programmes organised by the Chamber during the last one year.

### **Global Economic Scenario:**

The COVID-19 pandemic has spread with alarming speed, infecting millions and bringing economic activity to a near-standstill as countries imposed tight restrictions on movement to halt the spread of the virus.

As the health and human toll grows, the economic damage is already evident and represents the largest economic shock the world has experienced in decades.

The June 2020 Global Economic Prospects describes both the immediate and near-term outlook for the impact of the pandemic and the long-term damage it has dealt to prospects for growth.

Policies to rebuild both in the short and long-term entail strengthening health services and putting in place targeted stimulus measures to help reignite growth, including support for the private sector and getting money directly to people.

Global coordination and cooperation—of the measures needed to slow the spread of the pandemic, and of the economic actions needed to alleviate the economic damage, including international support—provide the greatest chance of achieving public health goals and enabling a robust global recovery.

### **National Economic Scenario**

Impacted by disruptions caused by the COVID-19 pandemic, India's economy is forecast to contract by 5.9% in 2020, the U.N. has said in a report, warning that while growth will rebound next year, the contraction is likely to translate into a permanent income loss.

The baseline scenario is a sharp recession in 2020 as strict lockdown measures to stem the virus' spread brought many productive activities to a halt across the country.”

The online business plays a major role in the economy with a market share of USD 950 billion. Sectors which depends on import such as electronics, pharma, consumer durables etc are facing a downfall causing a huge rapture across the value chain.

Post COVID, once there is containment of pandemic, the government will certainly have to spell out a fiscal roadmap that India should adopt for the Economic Development of the Country.

On the other side, Government of India is taking all necessary steps to ensure that we are prepared well to face the challenge and threat posed by the growing pandemic of COVID-19 the Corona Virus. With active support of the people of India, we have been able to contain the spread of the Virus in our country.

#### **Sub Committees of the Chamber:**

The Chairman & Co Chairman of the Sub committees of the Chamber had a meeting last year to discuss the Programmes for the members. I would like to take this opportunity to thank all the Chairman and Co Chairman of the Sixteen Sub committees for their continuous support and gearing upto the situation and organising the Webinars during this Covid 19. Totally the Chamber has organised 51 programmes during this year and out of this 22 are Webinars organised during this Covid 19 since April 2020.

#### **Recent amendments in GST Rules & Laws**

**In the 43rd GST Council meeting** held on the **October 12, 2020**, *the Council made some key decisions with far-reaching impacts on businesses in future.* The Chamber has organised few programmes on GST to benefit the members and also planning to do few more, based on the recent amendments.

#### **Recent amendments in Companies'act and rules**

The Ministry of Corporate Affairs rose to the

occasion arising due to pandemic by enabling the companies to conduct all board and general meetings by audio visual means, extending timeline up to 31st December 2020 for all filing all forms to the Registrar and simplifying certain procedure. Further, the due date of holding Annual General Meeting was extended up to 31st December 2020 without filing any application.

These amendments will go a long way in ease of doing business and at the same to enlarging scope of compliance for larger companies.

#### **COLLABORATION WITH FRIEDRICH NAUMANN FOUNDATION [FNF]**

The Friedrich Naumann Foundation (FNF), South Asia office in New Delhi has come forward to collaborate with Andhra Chamber of Commerce to organise training programmes on E Commerce and Climate change. An Mou was signed by FNF with ACC for organising various programmes, during the year 2019-20.

#### **Some of the programmes organised:**

##### **Skill Development initiatives of the Chamber:**

##### **Skill Development Training on Tailoring (5th February to 5th March 2020)**

To create a positive impact on the lives of the Underprivileged Women, the skill development subcommittee of the Chamber initiated a month on Training on Tailoring from 5th February 2020.

As Tailoring is not a big investment business, the women can start stitching for themselves and also for the neighbourhood immediately after this training to begin earning for their livelihood.

The training was held in Mass Tailoring Institute.

##### **Jute Products training:**

ACCWBF – a Women's wing of the Andhra Chamber initiated a training on Jute Products making to the College students of SNDB Vaishnav College for Women, ChromePET.

The training was handled by Smt Dhanalakshmi of M/s.Dhanalakshmi Iver bags who has a jute

products manufacturing unit and also a Trainer on Jute Products in various Government departments.

Twenty students in total from various branches attended the week long training. The programme received excellent feedback from the participants.

### **Workshops on Digital Marketing in Chennai & Hyderabad.**

With the support of FNF, the Chamber has organised Two basic level and one advanced level workshops each in Chennai and Hyderabad in end 2019.

### **Online Workshops on Digital Marketing in Vizag & Vijayawada :**

Due to COVID'19, this year, the programmes on Digital Marketing were organised through online and we had three basic level and one advanced level workshop each in Vizag and Vijayawada.

### **Project on Business Analysis Reports:**

With the support of FNF, the Chamber has introduced the new service to the members viz., Business Analysis Reports. The report will analyse 27 parameters of the company and so far the Chamber has offered this to 25 industry members.

### **Commendations to the Chamber's Team**

I would like to specially thank Shri C.Nagendra Prasad, Shri Ch.Venkateswara Rao, Vice Presidents, Dr M.K.Muthuvelu, Treasurer, Dr J.A.S.Giri, Shri D.Prasanna Kumar and Shri M.Rajaiah, Chairmen of the Branch offices at Secunderabad, Visakhapatnam and Vijayawada,

### **[b] Members:**

Shri G. NageswaraRao  
Shri S. Subbusundaram  
Shri S.B. Goenka  
Dr.V. Murali  
Shri K.N. Suresh Babu  
Shri K.V. Sundaram  
Smt. Asha Rammohan  
Smt. JayashreeManradiar  
Shri V. Ramakrishna

Shri N. Siva Prasad  
Smt. Rama Venugopal  
Shri B. Thathayya Naidu  
Shri R. Deenadayalu  
Shri S.S.R. Koteswara Rao  
Dr. V.B.S.S. Koteswara Rao  
Shri Abhiramula Moksha  
Kalyanram  
Shri G.R. Ananthapadmanabhan

Shri S. Narasimhan  
Shri B. Gautham  
Dr. J.A.S. Giri  
Shri M.K. Anand  
ShriY. Nayudamma  
Shri M. Nageswara Rao Gupta  
Shri M. Vinod Kumar  
Shri S. Sambasiva Rao

Chairmen & Co Chairmen of the various sub committees and Hon.Advisers of the Chamber for their wholehearted support in discharging my responsibilities as President of the Chamber.

I place on record the services performed by our Secretary General Ms.R.Vijayalakshmi and her enthusiastic team of the Chamber.

I take this opportunity to thank the Press & Media for their coverage of the programmes organised by the Chamber and placing the Chamber's views before the Government, Industry and General Public.

### **EXECUTIVE COMMITTEE, 2020-2021**

**President** : Dr. V.L. Indira Dutt  
**Vice-Presidents** : C. Nagendra Prasad  
Ch. Venkateswara Rao  
**Treasurer** : Dr. M.K. Muthuvelu

### **COMMITTEE MEMBERS:**

#### **[a] Affiliated Bodies:**

Dr. G.V. Chalapathi of Laminated Packaging Mfgs. Assn., Chennai

Shri V.P. Naimur Rahman, Vice-President, The All India Skin and Hide Tanner and Merchants Assn., Chennai

Shri G. Veeramohan, President, The Vizagapatnam Chamber of Commerce & Industry, Visakhapatnam

Dr. Athukuri Anjaneyulu, President, The Indian Chamber of Commerce, Guntur

**[c] Co-opted: Past-Presidents:**

|                         |                            |                            |
|-------------------------|----------------------------|----------------------------|
| Shri P.S. Bhashyam      | Shri S.S. Rajsekar         | Shri Kailashmull Dugar     |
| Shri K. Sankar Krishnan | Shri Sailesh R. Mehta      | Shri V. Upendran           |
| Shri P.S. Kumar         | Shri Baboolal P. Rathore   | Shri D.S. Balachandra Babu |
| Dr. J. Venkataramana    | Shri G. Sudhakar           |                            |
| Shri C. Venkatachalam   | Shri K.B. Narasimha Prasad |                            |

**[d] Co-opted – Experts**

|                       |                      |                |
|-----------------------|----------------------|----------------|
| Shri R.R. Padmanabhan | Shri G. Ramachandran | Shri M. Shekar |
|-----------------------|----------------------|----------------|

**[e] Co-opted – Un-represented Industry/Trade:**

|                          |                      |
|--------------------------|----------------------|
| Shri V.S. Prasanth Kumar | Smt. Rashmi Mohindra |
|--------------------------|----------------------|

**[f] Co-opted – General:**

|                    |                         |
|--------------------|-------------------------|
| Shri S.R. Sundaram | Shri S.B. Prabhakar Rao |
|--------------------|-------------------------|

**Secretary General:** Smt. R. Vijayalakshmi

**Chairmen and Co-Chairmen of Sub-Committees and Industry/Trade Panels for 2020-21**

The following were elected as Chairmen/Co-Chairmen of the Sub-Committees and Industry Trade Panels of the Chamber for the year 2020-21.

| <b>LIST OF CHAIRMAN AND CO-CHAIRMAN FOR FY 2020-21</b> |   |                            |                             |
|--|---|----------------------------|-----------------------------|
| <b>S.No</b>  | <b>Sub Committee</b>  | <b>Chairman</b>            | <b>Co-Chairman</b>          |
| 1  | Banking & Finance   | Shri Kailashmull Dugar     | Shri M. Shekar              |
| 2  | Company Law   | Shri G. Ramachandran       | Shri R. Deenadayalu         |
| 3  | Direct Taxes  | Shri N. Siva Prasad        |                             |
| 4  | Foreign Trade   | Shri R.R. Padmanabhan      | Shri V.B.S.S. Koteswara Rao |
| 5  | Indirect Taxes  | Shri V.V. Sampath Kumar    | Shri J. Murali              |
| 6  | Renewable Energy & Fuel & Risk Management                           | Dr M.K. Muthuvelu          | Shri B. Gautham             |
| 7  | Information Technology, Computerisation & Telecom                   | Shri M.K. Anand            |                             |
| 8  | MSME  | Shri M.K. Anand            | Shri V.S. Prasanth Kumar    |
| 9  | Travel & Tourism  | Smt Swarna Rekha           | Smt Rathi Neelakandan       |
| 10   | Port Affairs, Customs, Shipping, Logistics, Warehousing & Transport | Shri S. Narasimhan         |                             |
| 11   | Start up Business, Entrepreneurship                                 | Smt Rama Venugopal         | Smt Asha Rammohan           |
| 12   | Agricultural & Rural Development                                    | Shri D.S. Balachandra Babu | Shri K.V.Sundaram           |
| 13   | Public Relations  | Shri K.N. Suresh Babu      |                             |
| 14   | Quality Systems & Productivity Committee                            | Shri G. Sudhakar           | Smt Rama Venugopal          |
| 15   | Skill Development Sub Committee                                     | Shri R.R. Padmanabhan      | Shri M.K. Anand             |
| 16   | Food Processing   | Shri S.B. Goenka           | Shri Navin B. Rathore       |
| <b>INDUSTRY &amp; TRADE PANELS</b>                     |   |                            |                             |
| 1  | Major Industries  | Dr J.A.S. Giri             |                             |

## WEBINAR ON ANALYSE YOUR BUSINESS & SUCCEED ON THE 4<sup>TH</sup> NOVEMBER 2020 AT 4 P.M.

**A**ndhra Chamber of Commerce with the support of Friedrich Naumann Foundation organised a Webinar on Analyse your Business and Succeed on the 4th November 2020 to disseminate the information about the Business Analysis Report and why a company should have this report.

Mr M.K.Anand, Chairman, Sub committee of the MSME Sub committee of the Chamber introduced the project and the speaker of the session viz., Mr.Ramavallabhan, who is a Technical cum Quality expert for MSMEs. He also thanked FNF for supporting this project, which is the need of the hour.

Mr. Ramavallaban, Founder, Management & Technical Advisor, JVR Consultants, who is the consultant for this project, in his presentation said that Owing to the present Covid 19, it is time for the industries to look into their business and understand where they stand. Hence, the Chamber has introduced a new service viz.,

Business Analysis of the industry/MSME members.

In his presentation, he said that the MSME unit will be analysed threadbare under 27 parameters in 15 categories of business functions. This will be done through an online assessment link. The link will be sent to the MSME industry members and the assessment can be taken up by them. . Once when the assessment is completed by MSME, our expert team will critically scrutinize the assessment completed by MSMEs and generate the Business Diagnostic report. This report will be shared with the concerned MSME for their reference. So far the Chamber has done 35 reports to the various member companies.

He has shown the analysis of two case studies viz., one doing very well and the other doing low, and explained how it is done.

After the presentation and Q & A, Mrs. Vijayalakshmi, Secretary General of the Chamber, proposed vote of thanks.

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## ADVANCED LEVEL WORKSHOP ON “DIGITAL MARKETING” VISAKHAPATNAM, HELD FROM 10<sup>TH</sup> TO 31<sup>ST</sup> OCTOBER 2020

**A**ndhra Chamber of commerce with the support of Friedrich Naumann Foundation for Freedom wanted to created an awareness among the industry members on Digital Marketing.

Hence, the Chamber organized three batches of first level workshops on Digital Marketing via online to the industry members in and around Visakhapatnam and this was quite successful. These programmes were very much appreciated by the members and too the programmes were very

timely, due to Covid 19.

The first level Workshop gave an overall introduction of digital marketing and also introduced very specific tools to follow to get immediate results in terms generating leads. It also helped many who had lost hope during this COVID Pandemic to find new path and move forward. There were many who attended the first level workshop said COVID felt that these online programmes were very much useful to them, as they need not have to travel anywhere and also

they could update the current trends in the Digital marketing which would be very useful in their business, once when the pandemic gets over.

As the next step, the Chamber organised an advanced level workshop on Digital Marketing through online spreading across from 10th to 31st October 2020 with a three hour session on every Saturday.

The participants for the second level were chosen from the interested participants who participated in the first level and also implemented some tools learnt in the first level in their business.

The objective of Level 2 Program was to introduce participants to advanced settings available in Google Ads and Facebook Ads, also landing page in-depth with formula explanation with which they can contract a robust landing page on their own, and also to introduce them to the LinkedIn Platform with core focus on settings, Linked In Ads and LinkedIn Premium Account features. The participants were given hands on training on these tools and was asked to present what they

learnt and how they have used in their business, by presentations.

Though 49 people were selected from the first level participants, the workshop was attended by 17 people.

The participants found the month long workshop very informative and practical to use in their business.

One of the feedback received from the participant Mr.Kuldeep Palla is

It is a well designed, collaborated, and thoughtful effort by Andhra Chamber of Commerce and Friedrich Naumann foundation. I am sure the content offered is immensely rich in its quality, quantity, and approach. I am astonished that it is offered without any expectations but just to help the budding entrepreneurs. A special mention to Mr. Illias and without his selfless effort, this success you are celebrating might not be a reality. His precision, knowledge, patience and perseverance are highly commendable. Thank you and Cheers to the good days to come.

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## **PANEL DISCUSSION ON “IMPACT OF COVID 19 ON INDUSTRIES — THE WAY FORWARD” ON THE 18<sup>TH</sup> NOVEMBER 2020 AT 4 P.M.**

**A**s we all aware, Covid 19 Pandemic has had a major havoc on the industries. Government has taken several steps to keep this pandemic in control and also announced many schemes for the business community.

Banks are also helping the MSMEs to a great extent by providing loans for rebuilding their business.

When all these support are available, still the entrepreneur is not able to avail the schemes/loans due to lack of awareness, restrictions on collateral security etc.,

The Chamber would like to act as a link between the three namely Government, Bank and Industries. Hence, the Chamber organised panel discussion to understand the various perspectives from Government, Bank and an Entrepreneur.

Mr. P Jagadeesh, Additional Director (RP), Department of Industries & Commerce, Government of Tamil Nadu, presented on the various measures taken by the Government for Industries. In his presentation, he said that Industry has been hit due to loss of labour/ productivity (local labour can't fill the gap) and falling output. Many industries lost export orders due to delayed/

cancelled shipments and seasonal nature of their products. Uncertainty on when the lockdown ends also impacts industrial planning. Some of the industries that were hit hard are Textiles, Leather, Chemicals, automotive and machinery. Some of the measures taken by the State are

Deferral of Property Tax & EB Charges, Facilitation of credit facilities through TIIC Corus scheme for a sum of Rs 200 Lakhs, Collateral free loan up to Rs 50 lakhs., Special package for Manufacturing of COVID related products; Exemption from Task Force Committee & Training in UYEGP and NEEDS Schemes; Fast tracking of SIDCO Plot allotments ; Deferral of payment towards SIDCO plot costs by 6 months ; Disbursement of pending capital subsidy claims to the MSMEs for a sum of Rs.56 crores.

He also mentioned that for the Economic recovery of the State Dr C.Rangarajan committee has been formed. In order to bring the economy back to the expected growth trajectory, the Government have constituted a high level committee of economists and experts and officials to advise the government on medium term policy response.

The Lockdown and the social distancing norms are bound to have a medium term impact on the economy including different sectors like agriculture, industries, construction, real estate, services, retail trade and so on.

A high level committee under the Hon'ble Chief Minister has been constituted to fast track approvals for facilitating industrial growth. There were also many measures by the Government of India which are

- Rescheduling of Loans and Moratorium for 6 months.
- Facilitation of 20% additional credit (Rs.3.00 lakh Crore Under ECLGS 1.0 is extended upto 31st march2021)
- For the period upto 03.07.2020, additional loan has been sanctioned to 3,62,117 MSMEs

for a sum of Rs. 13,208.23crores. Of these, disbursements have been effected to 3,09,312 MSMEs for a sum of Rs.11538.69 crores.

- Launch of ECLGS 2.0 – Guaranteed credit for supporting 26 stressed sectors. Tenor to be 5 years, including one year moratorium on principal payment.
- Rs.20,000 crore additional Credit (Subordinate Debt to stressed MSMEs).
- A new scheme of 'Atmanirbhar Bharat Rozgar Yojna' is being launched to incentivise creation of new employment opportunities during the COVID recovery phase. ( scheme till 30.06.2021)
- Rs1.46 lakh crore boost for Atmanirbhar Manufacturing Production Linked Incentives for 10 champion sectors
- EPF contribution reduced from the existing 12% to 10% for 3 months (Rs.6750 Crores)

He also briefed about the special scheme of the State Government viz., **COVID RELIEF AND UPLIFTMENT SCHEME (CORUS) - For Existing assisted units who are in Standard category.**

He concluded by saying that the way forward us would be to Assess People, Capability & Future Commitments, Balancing Short and Long term Needs, Adopt E-commerce & Digital Technologies.

Mr. K S Sudhakara Rao, General Manager (MSME), Indian Bank, Chennai made a detailed presentation on the various schemes of Indian Bank to the MSMEs. In his presentation he said

Prior to announcement of "Atma Nirbhar" schemes by Govt. of India, our Bank has launched

- a) IND Covid Emergency Loan - to meet financial crisis faced by MSMEs, to meet Salary, Power expenses etc. – Finance upto 10% of existing working capital limit – Scheme was closed on 30.09.2020.

- b) Reassessment of Working Capital Loan – Reassessing the limit based on revised projections, revised working capital cycle, reduction in margin requirement, etc. – Scheme was closed on 31.08.2020
- c) Moratorium allowed in Term Loan instalments and Working capital interest payable during March 2020 to August 2020 – as per RBI guidelines.
- d) IB Standby WC Limit – To meet liquidity crisis due to delayed receivables – Additional finance upto 25% of existing limits

The Indian Bank also facilitated restructuring of MSME Loans to ease the repayment.

He has also briefed about MSME Prerana – a new initiative by Indian Bank

An initiative to train the MSMEs to Acquire Finance & Managerial Skills; Gain requisite skills to handle business professionally; Create awareness

on Government Schemes, Bank Loan products, Importance of Rating etc., M/s. Poornatha & Co., an Entrepreneurial Development Organization - M/s. Michigan Academy for Developing Entrepreneurs partnered with Indian Bank for the above initiative. ON-LINE classes for 12 sessions of 1 hour 15 minutes each. Certificates will be issued to participants on completion of training

Mr. V J Vijaya Shankar, Executive Director, Shree Healthcare India very briefly touched upon the expectations of the Entrepreneur during this Covid times from the Government and the Bank.

Sri Mr M.K.Anand, Chairman, MSME Sub committee has moderated this panel discussion with very relevant questions to the panellists, which were well answered by the Panelists. It was a very interactive panel discussion.

Ms. Vijayalakshmi, Secretary General of the Chamber proposed vote of thanks.

## WEBINAR ON RECENT CHANGES IN GST ON THE 21<sup>ST</sup> NOVEMBER 2020

On the second Saturday of every month, the Chamber organises Free Consultancy Services on various subjects, for more than fifty years and this is a much sought after service by the members.

Coinciding with this, a webinar on the Recent Changes in GST was organised by the Chamber. Mr V.V.Sampath Kumar, an expert in GST and also the Chairman, Indirect Taxes sub committee of the Chamber was the resource person of the webinar.

Mr Sampath Kumar dealt the various amendments with respect to notifications on E invoicing, manner of issue of Invoice etc., and also on the time period for furnishing details in GSTR 1 etc.,

The webinar was attended by 40 industry members who evinced lot of interest and also posed various questions to the resource person.

Ms.Vijayalakshmi, Secretary General of the Chamber proposed vote of thanks.



## SKILL DEVELOPMENT INITIATIVE OF ANDHRA CHAMBER OF COMMERCE – GIVING AWAY OF SEWING MACHINES TO THE UNDERPRIVILEGED WOMEN

**S**kill development training on Tailoring was provided in February to a bunch of underprivileged women by our Chamber but after that due to Covid 19 pandemic, they could not start anything with the skills learnt.

Now, to help these women for their Livelihood, the Chamber with the help of the voluntary contribution from some of the Executive Committee Members and Women members, given off the sewing machines under the Corporate Social Responsibility. The participants were really moved by the gesture of the Andhra Chamber which they otherwise did not expect. They felt that this Pandemic has brought them luck in one way. It is one of the proudest moments for the Andhra Chamber as we could help for the livelihood of sixteen Women.

Mr R.R.Padmanaban, Chairman of the Skill Development sub Committee of the Chamber mooted this initiative and the Executive Committee members and members of ACCWBF came forward and generously contributed to this initiative. Speaking on the occasion Mr Padmanaban reiterated the importance of skill training and asked the participants to put the Sewing machine to effective usage and earn income out of the same. He also handed over the Sewing machines to the participants along with Mr G.Ramachandran.

Mr G. Ramachandran, Chairman of the Company Law sub committee spoke on the occasion about the various ways of marketing the stitched garments/dresses. He also spoke about the avenues of small funding from the Banks.

Mrs.Vijayalakshmi, Secretary General gave away the Certificates to the trained participants.

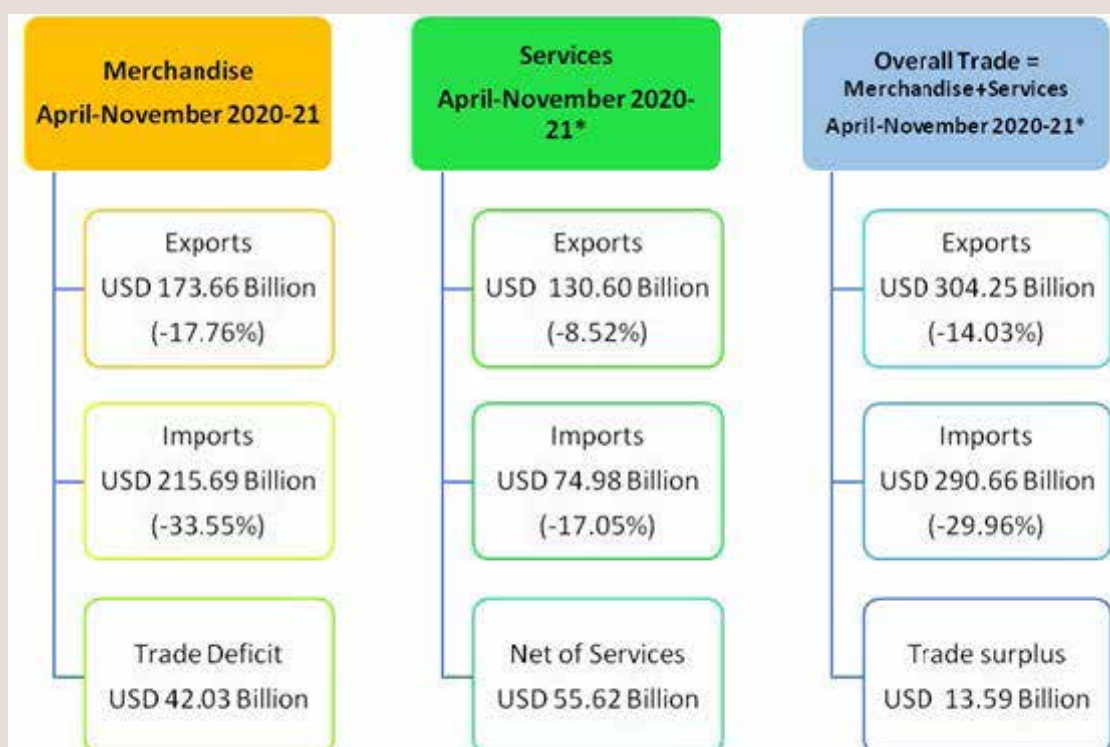


# FOREIGN TRADE STATISTICS



## INDIA'S FOREIGN TRADE: November 2020

India's overall exports (Merchandise and Services combined) in April–November 2020–21\* are estimated to be USD 304.25 Billion, exhibiting a negative growth of (-) 14.03 per cent over the same period last year. Overall imports in April–November 2020–21\* are estimated to be USD 290.66 Billion, exhibiting a negative growth of (-) 29.96 per cent over the same period last year.



**\*Note:** The latest data for services sector released by RBI is for October 2020. The data for November 2020 is an estimation, which will be revised based on RBI's subsequent release.

## I. MERCHANDISE TRADE

### EXPORTS (including re-exports)

Exports in November 2020 were USD 23.52 Billion, as compared to USD 25.77 Billion in November 2019, exhibiting a negative growth of (-) 8.74 per cent. In Rupee terms, exports were ₹1,74,559.49 Crore in November 2020, as compared to ₹1,84,142.27 Crore in November 2019, registering a negative growth of (-) 5.20 per cent.

The commodities/commodity groups which have recorded positive growth during November 2020 vis-à-vis November 2019 are Other cereals (171.63%), Oil meals (72.09%), Iron ore (68.15%), Rice (25.88%), Ceramic products & glassware (21.38%), Handicrafts excl. handmade carpet (17.99%), Cereal preparations & miscellaneous processed items (17.04%), Carpet (15.59%), Jute mfg. including floor covering (14.3%), Spices (12.37%), Drugs & pharmaceuticals (11.15%), Tobacco (8.64%), Cotton yarn/fabs./made-ups, handloom products etc. (8.54%), Fruits & vegetables (6.08%), Tea (5.02%), Gems & jewellery (4.1%), Mica, Coal & other ores, minerals including processed minerals (3.69%), Meat, dairy & poultry products (1.35%) and Electronic Goods (0.97%).

The commodities/commodity groups which have recorded negative growth during November 2020 vis-à-vis November 2019 are Petroleum products (-59.73%), Leather & leather products (-29.8%), Cashew (-24.53%), Plastic & Linoleum (-23.26%), Marine products (-16.1%), Oil seeds (-15.2%), Man-made yarn/fabs./made-ups etc. (-11.06%), Engineering goods (-8.12%), Organic & inorganic chemicals (-8.06%), Coffee (-1.27%) and RMG of all textiles (-1.19%).

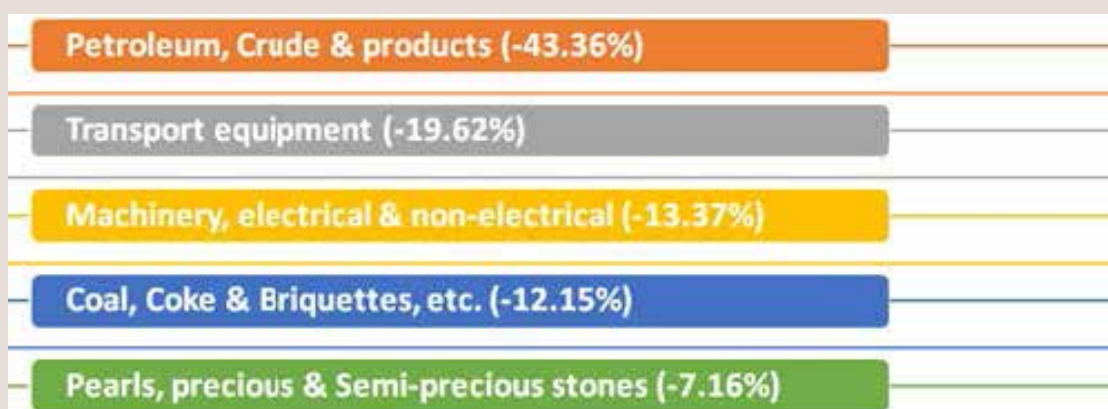
Cumulative value of exports for the period April-November 2020-21 was USD 173.66 Billion (₹12,95,935.38 Crore) as against USD 211.17 Billion (₹14,84,386.50 Crore) during the period April-November 2019-20, registering a negative growth of (-) 17.76 per cent in Dollar terms (negative growth of (-) 12.70 per cent in Rupee terms).

Non-petroleum and Non-Gems and Jewellery exports in November 2020 were USD 19.29 Billion, as compared to USD 19.37 Billion in November 2019, registering a negative growth of (-) 0.40 per cent. Non-petroleum and Non-Gems and Jewellery exports in April-November 2020-21 were USD 144.11 Billion, as compared to USD 157.09 Billion for the corresponding period in 2019-20, which is a decrease of (-) 8.26 per cent.

### IMPORTS

Imports in November 2020 were USD 33.39 Billion (₹2,47,839.85 Crore), which is a decline of (-) 13.32 per cent in Dollar terms and (-) 9.96 per cent in Rupee terms over imports of USD 38.52 Billion (₹2,75,255.20 Crore) in November 2019. Cumulative value of imports for the period April-November 2020-21 was USD 215.69 Billion (₹16,09,382.96 Crore), as against USD 324.59 Billion (₹22,80,659.04 Crore) during the period April-November 2019-20, registering a negative growth of (-) 33.55 per cent in Dollar terms and a negative growth of (-) 29.43 per cent in Rupee terms.

Major commodity groups of import showing negative growth in November 2020 over the corresponding month of last year are:



### **CRUDE OIL AND NON-OIL IMPORTS:**

Oil imports in November 2020 were USD 6.27 Billion (₹46,529.71 Crore), which was 43.36 per cent lower in Dollar terms (41.17 per cent lower in Rupee terms), compared to USD 11.07 Billion (₹79,090.66 Crore) in November 2019. Oil imports in April-November 2020-21 were USD 44.11 Billion (₹3,29,460.58 Crore) which was 48.71 per cent lower in Dollar terms (45.48 per cent lower in Rupee terms) compared to USD 85.99 Billion (₹6,04,310.34 Crore), over the same period last year.

In this connection it is mentioned that the global Brent price (\$/bbl) has decreased by 31.10% in November 2020 vis-à-vis November 2019 as per data available from World Bank.

Non-oil imports in November 2020 were estimated at USD 27.12 Billion (₹2,01,310.14 Crore) which was 1.20 per cent lower in Dollar terms (2.62 per cent higher in Rupee terms), compared to USD 27.45 Billion (₹1,96,164.54 Crore) in November 2019. Non-oil imports in April-November 2020-21 were USD 171.58 Billion (₹12,79,922.38 Crore) which was 28.09 per cent lower in Dollar terms (23.65 per cent lower in Rupee terms), compared to USD 238.60 Billion (₹16,76,348.70 Crore) in April-November 2019-20.

Non-Oil and Non-Gold imports were USD 24.10 Billion in November 2020, recording a negative growth of (-) 1.67 per cent, as compared to Non-Oil and Non-Gold imports of USD 24.51 Billion in November 2019. Non-Oil and Non-Gold imports were USD 159.28 Billion in April-November 2020-21, recording a negative growth of (-) 26.94

per cent, as compared to Non-Oil and Non-Gold imports of USD 218.01 Billion in April-November 2019-20.

## **II. TRADE IN SERVICES**

### **EXPORTS (Receipts)**

As per the latest press release by RBI dated 15 December 2020, exports in October 2020 were USD 16.58 Billion (₹1,21,815.57 Crore) registering a negative growth of (-) 6.30 per cent in Dollar terms, vis-à-vis October 2019. The estimated value of services export for November 2020\* is USD 16.45 Billion.

### **IMPORTS (Payments)**

As per the latest press release by RBI dated 15 December 2020, imports in October 2020 were USD 9.53 Billion (₹69,968.84 Crore) registering a negative growth of (-) 12.33 per cent in Dollar terms, vis-à-vis October 2019. The estimated value of services import for November 2020\* is USD 9.37 Billion.

## **III. TRADE BALANCE**

### **MERCHANDISE**

The trade deficit for November 2020 was estimated at USD 9.87 Billion as against the deficit of USD 12.75 Billion in November 2019, which is a decline of (-) 22.57 per cent.

### **SERVICES**

As per RBI's Press Release dated 15 December 2020, the trade balance in Services (i.e. Net Services export) for October 2020 is USD 7.06 Billion. The estimated trade balance in November 2020\* is USD 7.08 Billion.



## OVERALL TRADE BALANCE

Taking merchandise and services together, overall trade surplus for April–November 2020–21\* is estimated at USD 13.59 Billion as compared to the deficit of USD 61.06 Billion in April–November 2019–20.

\* **Note:** The latest data for services sector released by RBI is for October 2020. The data for November 2020 is an estimation, which will be revised based on RBI's subsequent release.

## MERCHANDISE TRADE

| <b>EXPORTS &amp; IMPORTS : (US \$ Billion)</b> |                 |                         |
|--|-----------------|-------------------------|
| <b>(PROVISIONAL)</b>                           |                 |                         |
|  | <b>NOVEMBER</b> | <b>APRIL - NOVEMBER</b> |
| <b>EXPORTS (including re-exports)</b>          |                 |                         |
| 2019–20  | 25.77           | 211.17                  |
| 2020–21  | 23.52           | 173.66                  |
| <b>%Growth 2020-21/ 2019-20</b>                | <b>-8.74</b>    | <b>-17.76</b>           |
| <b>IMPORTS</b>                                 |                 |                         |
| 2019–20  | 38.52           | 324.59                  |
| 2020–21  | 33.39           | 215.69                  |
| <b>%Growth 2020-21/ 2019-20</b>                | <b>-13.32</b>   | <b>-33.55</b>           |
| <b>TRADE BALANCE</b>                           |                 |                         |
| 2019–20  | -12.75          | -113.42                 |
| 2020–21  | -9.87           | -42.03                  |

| <b>EXPORTS &amp; IMPORTS: (Rs. Crore)</b> |                 |                         |
|---|-----------------|-------------------------|
| <b>(PROVISIONAL)</b>                      |                 |                         |
|   | <b>NOVEMBER</b> | <b>APRIL - NOVEMBER</b> |
| <b>EXPORTS (including re-exports)</b>     |                 |                         |
| 2019–20                                   | 1,84,142.27     | 14,84,386.50            |
| 2020–21                                   | 1,74,559.49     | 12,95,935.38            |
| <b>%Growth 2020-21/ 2019-20</b>           | <b>-5.20</b>    | <b>-12.70</b>           |
| <b>IMPORTS</b>                            |                 |                         |
| 2019–20                                   | 2,75,255.20     | 22,80,659.04            |
| 2020–21                                   | 2,47,839.85     | 16,09,382.96            |
| <b>%Growth 2020-21/ 2019-20</b>           | <b>-9.96</b>    | <b>-29.43</b>           |
| <b>TRADE BALANCE</b>                      |                 |                         |
| 2019–20                                   | -91,112.93      | -7,96,272.55            |
| 2020–21                                   | -73,280.36      | -3,13,447.58            |

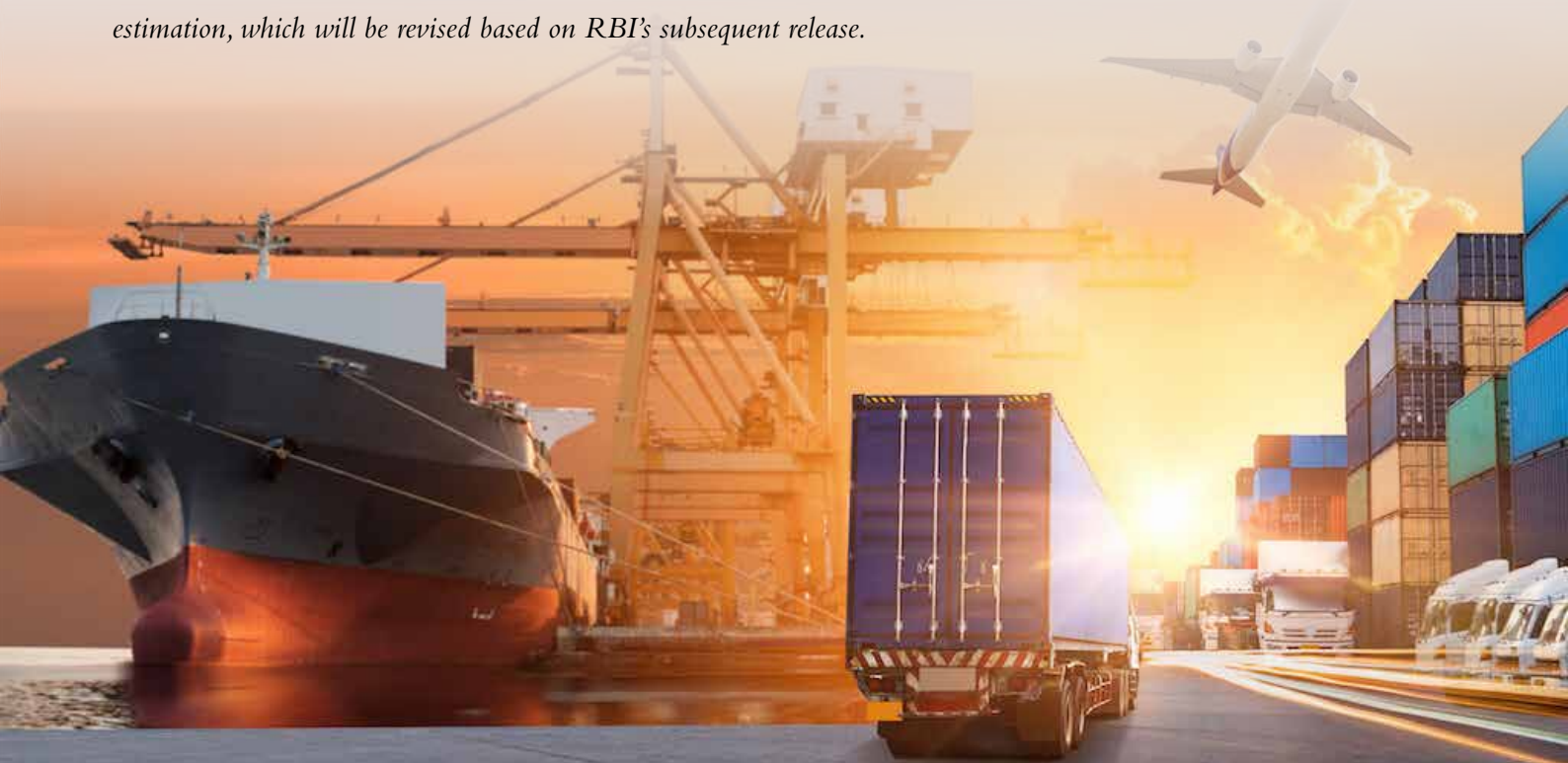
## SERVICES TRADE

| <b>EXPORTS &amp; IMPORTS (SERVICES) : (US \$ Billion)</b> |                     |                              |
|---|---------------------|------------------------------|
| <b>(PROVISIONAL)</b>                                      | <b>October 2020</b> | <b>April–October 2020–21</b> |
| <b>EXPORTS (Receipts)</b>                                 | 16.58               | 114.15                       |
| <b>IMPORTS (Payments)</b>                                 | 9.53                | 65.61                        |
| <b>TRADE BALANCE</b>                                      | 7.06                | 48.54                        |

| <b>EXPORTS &amp; IMPORTS (SERVICES): (Rs. Crore)</b> |                     |                              |
|--|---------------------|------------------------------|
| <b>(PROVISIONAL)</b>                                 | <b>October 2020</b> | <b>April–October 2020–21</b> |
| <b>EXPORTS (Receipts)</b>                            | 1,21,815.57         | 8,54,462.08                  |
| <b>IMPORTS (Payments)</b>                            | 69,968.84           | 4,91,029.52                  |
| <b>TRADE BALANCE</b>                                 | 51,846.73           | 3,63,432.56                  |

Source: RBI Press Release dated 15<sup>th</sup> December 2020

\***Note:** The latest data for services sector released by RBI is for October 2020. The data for November 2020 is an estimation, which will be revised based on RBI's subsequent release.



GST

VAT

CST

## RECENT JUDGEMENTS IN VAT CST GST



**Shri V.V. Sampathkumar**  
Chairman, Indirect Taxes Sub-Committee, ACC

**DEMAND AND RECOVERY:** It is settled law that recovery of tax in advance by inspecting officials (Enforcement Wing) is illegal. Petitioner relied on the case reported in 1993(4) MTCR 563. The Court, after having heard the rival submissions, is of the considered view that the impugned demand made by the respondent is illegal without there being an assessment order. Stating so in the above lines, the impugned demand, dated 17.04.2017 issued by the first respondent was quashed and the Writ Petition was allowed. **M/s. Sri Ganesh Lubricants, Vs. CTO, Thuraiyur Assessment Circle. W.P.(MD) No. 10576 of 2017 DATED: 26.11.2020**

**ACTIONABLE CLAIMS:** Definition of the term “goods” under Section 2(52) of the CGST Act, 2017 does not violate any constitutional provision nor it is in conflict with the definition of goods given under Article 366(12). The submission of the petitioner that actionable claims have been artificially included in the definition of goods cannot be accepted. Stating so, the writ petition is

dismissed. **SKILL LOTTO SOLUTIONS PVT LTD Vs UNION OF INDIA & ORS. (SC) WP (Civil) 961 of 2018 dated 03/12/2020**

**REVISION AND LIMITATION:** In the present case, notices initiating proceedings for revision of assessments have admittedly been issued on 17.02.2017, before the expiry of the period of limitation. Held that it was incumbent on the part of the Officer to have tabulated the materials filed by the assessee in the first instance and compare the same with the requirements of the applicable Rule(s) and thereafter come to a conclusion as to whether the Rule(s) stands satisfied. This exercise has not been done and the Officer merely rejects the petitioner’s contention on the assumption that there is a failure to produce documentary evidence in support of the claim of sales/returns and hence, the impugned assessments are set aside with directions. **M/s.Kurlon Enterprises Limited Vs. STO, Thiruvallikeni Assessment Circle, W.P. Nos.2793, 2797, 2798 and 2800 of 2020 DATED: 02.11.2020**

**NATURAL JUSTICE:** Petitioner challenges orders of assessment passed for the periods 2015-16, 2016-17 and 2017-18, all dated 14.11.2019 specifically on the ground of violation of principles of natural justice, since no personal hearing has been granted as prayed for in objection dated 05.08.2019. This factual position is not disputed by the learned counsel for the Revenue. Hence, the orders of assessment are set aside with directions. **M/s. Alkraft Thermo Technologies P Ltd, Vs AC (ST), Ambattur IE Assessment Circle, W.P. Nos.530, 533 and 535 of 2020 DATED: 05.11.2020**

**OPPORTUNITY OF PERSONAL HEARING:** The main ground of challenge in this WP is violation of principles of natural justice as admittedly there has been no personal hearing afforded to the petitioner prior to completion of assessment. In the light of the admitted position that the petitioner has not been afforded an opportunity of personal hearing prior to completion of assessment, the impugned order of assessment is set aside with directions. **Pulkit Metals Private Limited Vs AC (ST) (FAC) Villupuram – II W.P. No.15948 of 2020 DATED: 10.11.2020**

**APPEAL:** The petitioner challenged the order of assessment dated 14.02.2018 in W.P.No.24329 of 2019, which writ petition came to be disposed on 22.08.2019 granting liberty to the petitioner to pursue alternate remedy. No specific time limit was set by this Court for filing of the appeal. The order of this Court was received by the petitioner on 27.12.2019. The statutory appeal was forwarded by registered speed post on 28.01.2020 and received by Respondent on 30.01.2020 involving delay by a day. When this matter had come up for admission on 04.11.2020, the petitioner was put to terms and directed to pay 50% of the penalty, which has been complied with as conveyed under

memo dated 17.11.2020. In this background, the Court directed that the petitioner's appeal may be directed to be heard by Respondent on merits, once re-presented. **Tvl.Rabbany Elelctricals Vs The ADC (ST), Cuddalore W.P.No.15829 of 2020 DATED: 24.11.2020**

**REMAND DIRECTIONS:** The main ground raised and agitated relates to the non-consideration of certain materials stated to have been filed by the petitioner in support of its claim of discount and other income relating to fitting and installation charges. The Court states that notwithstanding whether the supporting material had been filed pending assessment, a compilation of documents in two volumes have been circulated both to the Court as well as to the Revenue counsel. In view of this, the AO is directed to verify the particulars filed now and redo the assessment insofar as it relates to issue of discount and other income (fittings and installation charges) alone. **M/s.G.V.Audio Vision Pvt. Ltd., Erode Vs STO, Mettur Road Assessment Circle W.P. No.14724 of 2020 DATED: 27.11.2020**

**MERGER OF ASSESSMENT:** The revision of an assessment order for escapement of any turnover or tax, alone is appealable before the AAC (CT) and not any order of rectification passed u/s 55 of the Act. The Tribunal dismissed the appeal petition and confirmed the orders of the AAC. Aggrieved by this, when a Writ petition is filed the High Court, having heard the learned counsel for the parties, held that the Original Assessment order does not merge with the Rectification Order passed by the AO and therefore, do not find any reason to interfere with the orders of AAC and Tribunal. **M/s.Vishnu Cement Ltd., Vs. The State of Tamil Nadu. Tax Case No.95 of 2015 DATED: 10.11.2020**

# What is Women Empowerment?



**Dr V.L.Indira Dutt**  
*President, ACC*

**I** draw your attention to the quote by Pt. Jawaharlal Nehru, “You can tell the condition of a nation by looking at the status of its women.” This is true. And that is the reason why women empowerment is a catalyst to social equity.

Women empowerment means enabling women to decide for their own lives and inculcating such abilities in them which can help them establish their rightful place in the society.

## **Why do women need empowerment?**

Women need empowerment because they have been subjected to centuries of domination, suppression and discrimination in a world dictated by a patriarchal system. India is no different. Though we worship female goddesses and give great importance to mothers, daughters, sisters and wives in the family institution, the society has developed various types of evil practices against women such as the practice of dowry, female infanticide, domestic violence, sexual violence and sexual harassment at work place etc.

Indian women are empowered constitutionally.

Various articles in the Constitution safeguard women’s rights by putting them at par with men socially, politically and economically.

The policy of women empowerment is well entrenched in the Fundamental Rights enshrined in our Constitution. Article 14 ensures to women the right to equality. Article 15(1) specifically prohibits discrimination on the basis of sex.

Article 15(3) empowers the State to take affirmative actions in favour of women. Article 16 provides for equality of opportunity for all citizens in matters relating to employment or appointment to any office.

Directive principles of State Policy also contains important provisions regarding women empowerment and it is the duty of the government to apply these principles while making laws or formulating any policy. Time and again specific laws which were enacted by the Parliament in order to fulfil Constitutional obligation of women empowerment:

Through 73rd and 74th Constitutional Amendment of 1993, a very important political

right has been given to women which is a landmark in the direction of women empowerment in India. With this amendment women were given 33.33 percent reservation in seats at different levels of elections in local governance i.e. at Panchayat, Block and Municipality elections.

The Sexual Harassment of Women at Work Place (Prevention, and Protection) Act, 2013 was enacted to protect women at workplace. More recently, The criminal law amendment ordinance 2018 has amended section 376 of the Indian Penal Code and the Code of Criminal procedure as well as the Indian Evidence Act and POCSO (Protection of Children from Sexual Offences) Act making punishment more rigorous and increasing the terms of punishment for rape against women and girls under the age of 16 and 12. Successive governments have charted and implemented various schemes for women.

In the year 2001, the Government of India launched a National Policy for Empowerment of Women with the objectives of creating an environment for women to enable them to realize their fullest potential and gain equal access to all resources, equal participation and decision making.

The Ministry of Women and Child Development has evolved schemes and programmes for their benefit. Some schemes of the Ministry are Swashakti, Swayamsidha, STEP and Swawlamban which enable economic empowerment. On 26th January 2019, the 70th Republic Day parade was a dazzling display of 'Nari Shakti'.

An all-woman contingent of the Assam Rifles in the Republic Day parade created history by walking down Rajpath for the first time. Major Khushboo Kanwar was the all-woman contingent commander of the Assam Rifles, which is the oldest paramilitary force in the country.

She is the daughter of a bus conductor and hails from Jaipur, Rajasthan. Apart from carrying out counter insurgency operations in Assam Rifles, she is also a mother. Capt Shikha Surabhi from the Corps of Signals performed bike stunts alongside her male teammates. She was the first woman to be part of daredevils segment of the parade.

Lt. Bhavana Kasturi the Contingent Commander of Indian Army Service Corps created history by becoming the first woman ever to lead an all men Army contingent in the history of India. Capt Bhavna Syal, a third-generation officer in the armed forces, fronted the transportable satellite terminal's contingent.

Lt Ambika Sudhakaran led a marching naval contingent of 144 young sailors. These sporadic events that highlight the status of the Indian women are testimony to the fact that over the years, the economic and social condition of women has improved in a significant way.

But the change is especially visible only in metro cities or in urban areas; the situation has not improved in semi-urban areas and villages. This disparity is due to lack of education and job opportunities and negative mind set of the society which does not approve of girls' education.

As industry heads, leaders and champions for women and marginalized sections of the society, many women like me are striving hard to establish the fact that women are no less than men in running industries efficiently and profitably and contributing our might to the economy of the country.

At the same time we also pitch our efforts in the direction of improving the status of women, children and the poor. I have not confined myself to being just an industrial leader but I have also involved myself deeply in the social sphere contributing to health, women entrepreneurship, education, cultural and linguistic development.

While the industry credits me with feats such as enhancement of cement production capacity or the starting of a highly modernized cement plant in Muktyala, Andhra Pradesh and many other such firsts, I attain fulfilment from my contributions through various posts I hold in social organizations.

I was the first out-station President of FLO and I took it upon myself to establish the first chapter of FLO in Chennai, Coimbatore and Hyderabad and organized exhibition of products of women entrepreneurs in Delhi. I have done my bit to steer FLO to emerge as an organization that promotes entrepreneurship and managerial excellence among women, acting as a catalyst for their social and economic development of women through seminars, conferences, courses, workshops in business, industrial relation, profession etc.

As the first Chairperson of SAARC Chamber Women Entrepreneurs Council (SCWEC) from India, I organized the SCWEC Green Business Meet of women entrepreneurs from SAARC nations, Exhibition and Award Ceremony in November 2010. In this capacity I had the opportunity to organize innumerable entrepreneurship development programmes, seminars, conferences and workshops for women in India and abroad to facilitate cooperation and networking among women entrepreneurs of the SAARC Region. As an advisor my work in this direction continues.

As the President of the 92-year old Andhra Chamber of Commerce I have fostered a Women's Business Forum to train women students and employees in aiding them grow as entrepreneurs.

The forum also encourages women to work towards community development and trains them to become independent professionals and entrepreneurs.

Apart from government efforts and legal provisions and the work of women leaders to improve the

plight of women, many women too are involved in helping themselves and other women. Several self-help groups and NGOs are working in this direction. A recent example of this, which brought pride to all Indian women is Madurai Chinna Pillai who received the Padma Shri Award.

Chinna Pillai started a very successful banking system, the Kalanjiam microcredit movement, in the villages in Tamil Nadu and is a champion trying to reduce poverty and debt grievances by empowering women.

Her efforts in leading a savings unit among women in the debt stricken village of Pullucherri became so successful that soon many groups sprung in the region with equal effectiveness.

Apart from these, many women themselves are also breaking societal barriers and achieving great heights in political, social and economic fields.

But the society has not yet accepted women as being equal to men and crimes or abuses against women are still on the rise. For that to change, the society's age-old and deep-rooted mind set needs to be changed through social conditioning and sensitization programmes.

Therefore, the concept of women empowerment should focus not only on giving women strength and skills to rise above their unequal and discriminatory status but at the same time it should also stress on the need to educate men regarding women issues and inculcate a sense of respect and duty towards women as equals.

In conclusion, it can be said that women in India, through their own unrelenting efforts and with the help of Constitutional and other legal provisions and also with the aid of Government's various welfare schemes, are trying to find their own place under the sun.

And it is a heartening sign to see their participation in financial as well as socio-political activities

of the nation and also witness their presence at the highest decision making bodies which is improving day by day. However, we are still far behind in achieving the equality and justice which the Preamble of our Constitution talks about.

The need of the hour is to educate and sensitize male members of the society regarding women issues and try to inculcate a feeling of togetherness and equality among them. For this to happen apart from Government, efforts are needed from various NGOs and from enlightened citizens of the country.

And first of all efforts should begin from our homes where we must empower female members of our family by providing them equal opportunities for education, health, nutrition and decision making without any discrimination.

Recently Padma Awards were awarded to these ladies. Bachendra Pal was the first lady from Uttarakhand to climb Mount Everest.

Thejanbai from Chattisgar whose performance folk Lore Pandavair art music and also she was sent to countries like England, France, Switzerland and Germany to promote folk songs. Kamala Pujari organic farming from Orissa, Raj Kumari Devi from Bihar growing fruits and vegetables helping the neighbouring villages.

Jamuna Tudu from Orissa protecting forests, Madurai Chinna Pillai started Dhan foundation to help women. Many more women have taken lead in helping each other and became entrepreneurs.

As more and more women emerge as contributors, benefiting the nation hugely, the society will undergo a change. To fulfil the dream of our nation to emerge as a country of influence in the global corridors, it is essential to empower our women. By doing this we shall shine as a global leader that can spread the message of universal love, peace and equality.

*(The views expressed are solely of the author)*



# IMPORT DUTIES AND MANAGEMENT



**Shri. R R Padmanabhan**

*Chairman, Foreign Trade and Skill Development  
Sub-Committees of the Chamber.*

The evolution of duty on imports is interesting. What started as a gift to the sovereign of the importing place in return for protection became a custom to pay. This customary payment became a levy payable on imports. Now duties have become major fiscal policy instruments in the hands of Government to suit both economic and political objectives.

In India, in terms of Section 12 Customs Act 1962, duties shall be levied on the goods that enter in to India. Entry in to India commences from 12 nautical miles from the shores. While the charging section is from the Customs Act, the relative rates of duties is given in the Customs Tariff Act 1975.

The Customs tariff Act proposes duties of Goods and Service Tax (GST), Safeguards duties and Anti dumping duties. GST subsumed several taxes like Central Excise Duty, Additional duties of Excise, Excise duty under Medicinal & Toiletries Preparation Act, Additional duties of Customs (Special Additional Duty(SAD and

countervailing duty). But with the introduction of GST in India from the year 2017, almost all taxes except Basic customs duty have been subsumed in to GST. Of course, there are certain exceptions like Anti dumping duty. This we will discuss later.

**So, at the time of import, the duties payable are:**

It is interesting to note that the authority to levy customs and other duties are vested with the Government of India not through the Customs Act 1962 but through the Customs Tariff Act 1975. It is this act that provides the authority to levy taxes at specified rates.

The value at which the duty is assessed is Assessable Value. What is assessable value? It is nothing but the value at which the goods are purchased. In other words the value is Transaction value. Earlier prior to September 2017, there used to be a difference of 1% between Assessable value and Transaction value. This 1% was the landing charge that was added to the Transaction value to arrive at Assessable value. That had been done

away with in terms of Notification No 91/2017 dated 26th September 2017.

Now a practical example of how customs duties are calculated:

### 01. Import of Hair Oil

Hair oil is classified under the HSN Code 330590. The applicable rates of duty are Basic Customs duty (BCD) 12.5%, IGST 18% and the Compensation cess is 0%

The Assessable value (AV) is Rs.100

Basic customs duty (BCD) is = Rs.100 Multiplied by 12.5% ie 12.5 Rs.

IGST is 18%. That is calculated as

AV plus BCD multiplied by 18%

That is  $(100 + 12.5) + 18\% = \text{Rs.}20.25$

Compensation cess is calculated as AV+BCD multiplied by 0%.

That is equal to  $\text{Rs.}100+12.5=112.5$  multiplied by 0 = 0

In effect, the total duties are 12.5 plus 20.25 plus 0 = 32.75 Rs.

### 02. Pan Masala

Let us assume the Transaction value of Pan Masala is Rs.100. Pan Masala fall under HS code 21069020. The applicable duties are: BCD 37.5%, IGST 28% and Compensation cess 60%.

Now the calculation:

BCD at 37.5% on Rs.100 = Rs.37.5

AV + BCD = Rs.137.5 (Rs.100 + 37.5)

IGST at 28% = Rs.38.5

Compensation at 60% = Rs.82.5 (Rs.137.5 \* 60%)

Therefore total duties are = Rs.136.00

Exemptions from the Duties

While above scenario is called duty under merits, there are certainly exemptions for many of the import products under specified conditions:

01. Exemptions under schemes such as Export Promotion Capital Goods Scheme (EPCG) and Advance licence under the Foreign Trade Policy. As the very nomenclature suggests, the former is towards the import of machinery while the latter is towards the import of raw materials, consumables and intermediates required for export products.

02. Exemptions for certain industries and end products.

These exemptions confer duty free import of required raw materials for specified products. For example, raw material required for charging socket is exempted.

03. Exemptions based on the type of countries from which goods were imported. These are two types:

a) Countries that are conferred with Most Favored Nation Treatment (MFN).

Many of the countries in Africa and South America enjoy this type of benefit. A Non-preferential certificate of origin from the originating country is sufficient to avail this benefit.

b) Countries that have entered in to Free Trade Agreements. Currently, India has entered 16 Free Trade agreements with countries/groups like ASEAN. ASEAN is a group of 11 countries.

An Importer has to exercise due diligence in finding the applicable notifications to determine to which category provides most benefit and use it to her advantage.

### Anti dumping duty

This duty is in addition to the regular customs duties. While most of ADD is on the Chinese products, there are other countries products too that are the list. For example, import of plastic processing machines with certain exceptions like blow molding and vertical molding were brought under ADD category.



# THE JOURNEY CALLED LIFE



Article by **Mr. S. Prakash**

**B**y Choice, Fate or through a calling of the higher order, we are here in this earthly existence. If we are lucky, we get to understand the purpose of our existence and work towards making some meaning out of it. Else, like an opportunity lost in a school to move to a higher grade, we tend to come back to the same class room, may be with a different set of subject, teachers and co-travellers.

The Voyage or Journey called Life is in-explicable indeed. There is a famous saying in Tamil which paraphrases as follows, “Those who have seen don’t talk; those who talk haven’t seen”.

Out of the Billions who are the current Earthly travellers, how many know the importance of a purpose or a Goal? There is a recent survey which says that less than 2% of the world population have some purpose or goal which they pursue in their life-times whereas others just journey through the process called “Life”. Surprisingly, these 2% constitute those who hog everything that comes the world’s way, in terms of riches. Even in this 2%, fraction of a % have aspirational purpose or goals, the rest settling for materialistic goals or accomplishments. They are happy accumulating wealth, to meet their and the next few generations’ needs, not aiming for something bigger.

In this context, the question that assumes significance is “Birth and Death being certain, what is worth aiming for in the Journey called Life”? This is a question which has kept the seers and Masters of the past pretty busy. Many of them found their own answers and some of them passed on their learnings to the next generations, of course the whole learnings getting solidified as “Religion” and losing its potency on the way.

Science is pretty busy with inventions and creating things, which in some way, make life more enriching and rewarding to live, at least at a material plane. One area Science has consciously or otherwise kept out is the “God” spectrum. Though they search for the “God” particle, they are not sure if pursuit of “God” is a worthy pursue! There are several questions which can’t be scientifically answered, for example the topic of “Belief or Faith”. The “How” of faith is partly explainable through Science but the “Why” is still a distance away from Scientific Studies or Research. While Science is vastly fascinated by the outer space, they are yet to focus to turn their attention towards the inner space, which, according to spiritual literature is immeasurable. Can something be bigger than Infinity? If something can be, indeed it is the Inner Space as compared to the Outer Space. After all, Scientists theorise that the Universe is

still expanding since its existence 15 Billion Years ago and it will take a while before the expansion stops and the contraction starts. In a way, this means that Universe is still measurable and hence not “Infinity” by itself. Whereas, the Inner Universe, which exists within each one of God’s or Nature’s creation is immeasurable. Is it the absence of scientific tools that stops Science from fully peeping into this Infinite Inner Universe.

Whether it be the Vedic Literature or the Religious and Spiritual Literature from rest of the world, the sing in praise of this Inner Universe, the measure of which, when we attain is equivalent to the Creator’s Measure itself.

Hence, what Science can’t address needs to be addressed through other means. Even to expect one faculty of human intelligence to address all our existential issues is itself a wrong premise. This is where the Seers or Masters or Messiahs or whatever you want to call them, had their “Beyond Science” approach helping them to find the larger purpose of the Journey called Life.

Each one codified their learnings or inner discoveries in vast amounts of religious or spiritual literature. Since a name had to be given, they got termed as “Spiritual Literature”. Let us treat it as a place-holder for such literature and not bother too much about what “Spiritual Literature” might or should mean. Simply put, it is a set of “Reference Manuals” to help us find the purpose of Life and find a way to live the same.

After studying loads of such literature, one gets a feeling that all these are documentations of travellers, who were searching for “Where they are and Where they need to go”. Lost voyagers, who found their inner compass to show the way to the HOME and shared their discoveries to the humanity. Each found interesting and workable ways, suiting the time at which these discoveries happened, and chronicled their “Maps of the Journey back Home”. It might be an over simplification but Science went on to document

the “How” of the Outer Universe, whereas Spirituality went on to document the “Why” of the Inner Universe and even the “How” of reaching the other end, culminating in reaching the Original Home!

Many of the Inner Travelers, invariably, found the “Why” as the need to get back to our Original Homes and the “How” to be MEDITATION. By quietening the mind, listening to the heart, they were able to listen to the calling from “Within” and re-focus their inner compass on their journey back home. The biggest challenge they found while sharing these learnings with their followers was that this concept was found to be too “Abstract”. Hence, an understanding of spiritual literature will tell us that they chose Human values to drive home their points. These included Ten Commandments, Love & Compassion, Brotherhood and many more such human facets which humanity (of respective times) could relate, accept and follow. Unfortunate, though, is that the “How” got missed or diluted in the process. The path of values became the destiny itself for many and the followers were happy with the values or rituals rather than be inspired by the Goal.

In the last few decades though, substantial Spiritual research on Scientific basis (proving the “Experiential Aspect of the Spiritual Path or Meditation” through measurable, experiential scientific means) has taken place and the need for developing each one’s inner compass is slowly dawning upon humanity, one such successful experiment being “Heartfulness” movement. Through repeatable and experiential scientific approach to Meditation, such movements are able to guide the “Earthly Travelers” towards the “Real Goal of Life”.

How one wishes that the entire humanity takes to this which would bring them closer to their “True purpose of Existence, in this Journey called Life”.

*(The views expressed are solely of the author)*

# Forensic Audit



Article by **Mr. CS.U.Siddharth**

**F**orensic audit is the process used to examine an individual's or a company's financial information for use as evidence in court. It helps to detect diversion of funds, wilful defaults and window dressing of financial statements.

A forensic audit, also known as forensic accounting, refers to the application of accounting methods for detection and gathering evidence of frauds, embezzlement, or any other such white-collar crime like misappropriation of funds/assets, fraudulent financial reporting, corruptions, bribery. It is the application of accounting skills to legal questions and takes up an important role in both public and private organizations, especially in India. Financial forensic engagements are conducted only after allegations of misconduct. The purpose of the examination under forensic audit is to resolve specific allegations based on financial evidence and its deep impact over public interest at large. It is a more proactive, skeptical approach in examination of books of accounts and records with no assumption of management integrity and shows less concern for the arithmetical accuracy but keen in exposing any possibility of fraud.

## **Regulatory stance on forensic audit:**

The forensic audit is a skill that can be developed by training, practice, updating and reading. Forensic professional has to look beyond surface i.e. on reality of business. The reader can understand it better if the most practical and famous usage of forensic audit is mentioned herein under various laws. Growing cybercrimes and financial frauds, failure of regulators to track the security scams like 'Satyam' scandal etc. pinpoint the need of forensic audit. The Reserve Bank of India has made forensic audit mandatory for large advances and restructuring of accounts. The Enforcement Directorate (ED) and the Serious Fraud Investigation Office (SFIO) have underscored the need for forensic audit following the rise in money laundering and willful default cases that are plaguing the banking system. Further, the amendment of Benami Transactions (Prohibition) Act increases the importance of forensic audit in the country's fight against financial offenders. Section 3 of the Prevention of Money- Laundering Act, 2002- defines the offence of money laundering as the involvement of a person in any process or activity connected with the proceeds of crime

and projecting it as untainted property, where the scope of integrating forensic audits can be clearly seen. Placement of fund (including cash), structuring and layering, integration and finally carrying such fund to tax haven foreign countries have been checked through forensic audit process. The Reserve Bank of India (RBI) vide notification number RBI/DBS/2016-17/28, DBS.CO.CFMC. BC.No.1/23.04.001/2016-17 dated July 01, 2016 containing Master Directions on Frauds - Classification and Reporting by commercial banks and select Financial Institutions ('FIs'), operationalized a Central Fraud Registry (CFR) based on the Fraud Monitoring Returns, for which banks have been given access through user-ids and password. CFR is a web-based and searchable database. CFR was launched to monitor digital payments related frauds on a real-time basis with periodic aggregated data of risks associated with individual payments operators in a bid to improve customer confidence in these channels. The RBI also directed a self-conducted forensic audit for top 12 defaulters, on top of the audits done by the Banks, 'to know whether lenders followed established practices and processes while sanctioning those loans.' Under the same notification, the RBI has also mentioned Early Warning Signals, that is, the list of alarming transactions which, inter alia, include : default in undisputed payment to the statutory bodies as declared in the Annual Report, bouncing of high value cheque, frequent change in the scope of the project to be undertaken by the borrower, foreign bills remaining outstanding with

the bank for a long time and tendency for bills to remain overdue, high value RTGS payment to unrelated parties, heavy cash withdrawal in loan accounts, non-production of original bills for verification upon request, significant movements in inventory, disproportionately differing vis-a-vis change in the turnover, significant movements in receivables, disproportionately differing vis-à-vis change in the turnover and/or increase in ageing of the receivables, disproportionate change in other current assets, significant increase in working capital borrowing as percentage of turnover, increase in Fixed Assets without corresponding increase in long term sources (when project is implemented), increase in borrowings despite huge cash and cash equivalents in the borrower's balance sheet, frequent change in accounting period and/or accounting policies, costing of the project which is in wide variance with standard cost of installation of the project, claims not acknowledged as debt high, substantial increase in unbilled revenue year after year, large number of transactions with inter-connected companies and large outstanding from such companies, substantial related party transactions, material discrepancies in the annual report, significant inconsistencies within the annual report (between various sections), poor disclosure of materially adverse information and no qualification by the statutory auditors, raid by Income tax /sales tax/ central excise duty officials, significant reduction in the stake of promoter /director or increase in the encumbered shares of promoter/director,



resignation of the key personnel and frequent changes in the management.

Section 210 of the Companies Act, 2013 empowers the Central Government to investigate into the affairs of companies. Based on the Registrar of Companies' inquiry report, the investigation can be initiated under Section 212(1) of the Companies Act, 2013 which becomes base of forensic audit by the concerned regulators to unveil potential fraud.

The Insolvency and Bankruptcy Code 2016 ('IBC' or 'the Code') is enacted seeking to deal with insolvency and liquidation proceedings in a time bound and efficient manner in order to maximize value of assets and enhance investor confidence by providing an efficient framework to deal with business failures. Under the Code, the key driver of the insolvency resolution process would be Insolvency Professionals (IPs) who would have a multifaceted role and various responsibilities in the proceedings. Considering the fact that the IBC contains provisions on avoidance transactions, fraudulent or wrongful trading, and protecting business value during the insolvency period, IPs would be expected to unearth and report transactions of questionable nature. Therefore, they have to be equipped with forensic skills for forensic review of claims and adjudication (Section 18 and 35), to determine authenticity of proofs, liquidation analysis and support (Section 59), monitoring fund distribution in compliance with the Code (Section 18) i.e. verification of asset ownership either through enquiries or documented evidence, family tree/layering of disclosed/undisclosed entities and structures to understand potential corporate ownership, proof of ultimate beneficial ownership trail, or evidence that assets represent proceeds of a fraud or other crime. Sections 43 to 51 and Section 66 of the Code stipulate that IPs or liquidators have to file avoidance of specified transactions with the adjudicating authority, including transactions which are preferential, undervalued and/or extortionate in nature, and fraudulent or wrongful

transactions carried out with an intent to defraud creditors within a period of two years preceding the insolvency commencement date in which forensic methodologies such as data analytics, document review, market intelligence, etc., have to be applied to investigate such transactions and conduct background checks on the entities involved to help identify any undisclosed relationship with the corporate debtor.

It is pertinent to note that internal and statutory audit can surely detect what has been happening in the organizations but they are hardly in a position to initiate proper action in proper time even after strict amendments in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 and Companies Act, 2013 pertaining to the appointment, resignation of auditors and audit process. The days are not far when, just like foreign countries, it will become a corporate practice to hire forensic auditor for carrying out audit for either for proactive fraud check-ups or certain specific purpose to achieve better and transparent corporate governance practice in the organization. Provisions of section 45 and 47 of Indian Evidence Act, 1872 also support the report of Forensic Auditors.

#### **Details to be sought from Companies:**

Generally, forensic audit is ordered by a regulatory body upon strong apprehension (based on prima facie evidence) of diversion of funds and for detection and gathering evidence of frauds, embezzlement or any other such white-collar crime. Hence, object of the Forensic Auditor shall be based on the order passed by a regulatory body under which her/his appointment is done. The forensic auditors are required to examine financial statements, books of accounts and records with supporting documents like e-way bills, tax returns, inventory statement, long term contracts, creditors and debtors confirmations, detailed capital work-in-progress accounts, all registrations, licenses, policies including whistle-blowers' policy of the organizations, cookie-jar reserves and earning

management, payroll registers, credit rating file, internal auditors report with observations, minutes books, statutory registers, criminal and civil court files, property ownership records, transfer of property ownership records, counter folios of slip books and cheque books etc. which revealed the indications of fraud and/or the motivations of the parties under review. These documents and information in these documents would aid forensic auditors to know the legal ramifications of evidence and development of chain of custody over documents. Time, frequency, places, amount, parties of unusual transactions and/or related party transactions are factors to be considered during forensic audit. Ineffective internal control system of the organizations also attracts fraudsters. In order to test the veracity of allegations, the forensic auditors also resort to the tool of 'interview' which is the process of obtaining relevant information about the matter from those with knowledge of it. Low employee morale, lack of motivation, job satisfaction level, corporate culture from top to bottom level of management are indirect measurement detecting fraud elements during forensic audit.

### **Company Secretary and Forensic Audit:**

Forensic audits are currently widely used tools to detect fraud and currently in great demand with the public need for honesty, fairness and transparency in reporting increasing exponentially. Company Secretary acting as Corporate Compliance Manager should get acquainted with the practical nuances of forensic audit. The role of Company Secretary becomes wider and important during forensic audit.

Company Secretary may assist a forensic audit through consultant / advisory firm or investigator firm. In every audit, the exercise of professional skepticism is paramount. Professional Skepticism is an attitude that includes a questioning mind and critical assessment of audit evidence. Due professional care is to be exercised in planning, collecting data, gathering authentic information, performance of the audit and preparation of the report for which auditors should neither assume that management is dishonest nor assume unquestioned honesty. Company Secretaries have the opportunity for entry and growth in the emerging field of forensic audit.

*(The views expressed are solely of the author)*

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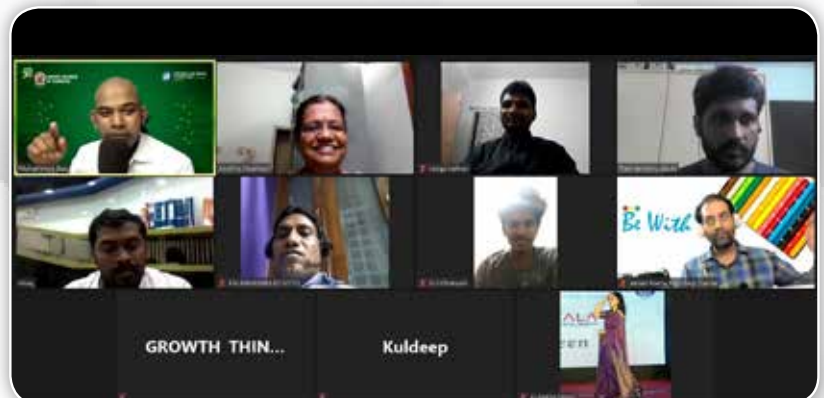
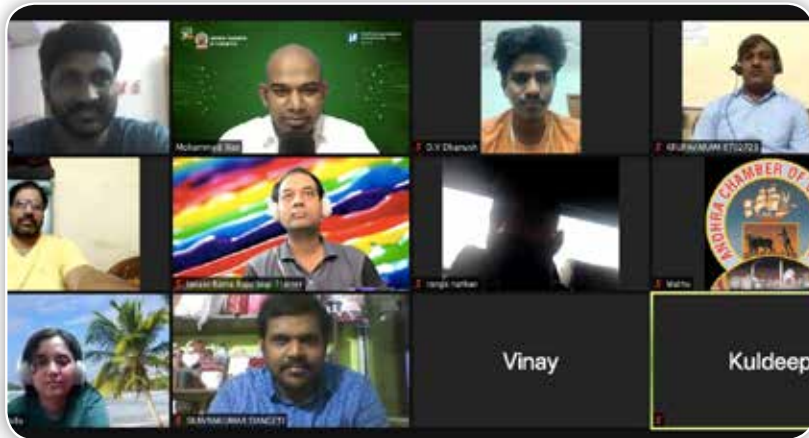
## CONSUMER PRICE INDEX

### NUMBERS FOR INDUSTRIAL WORKERS (BASE 2016=100)

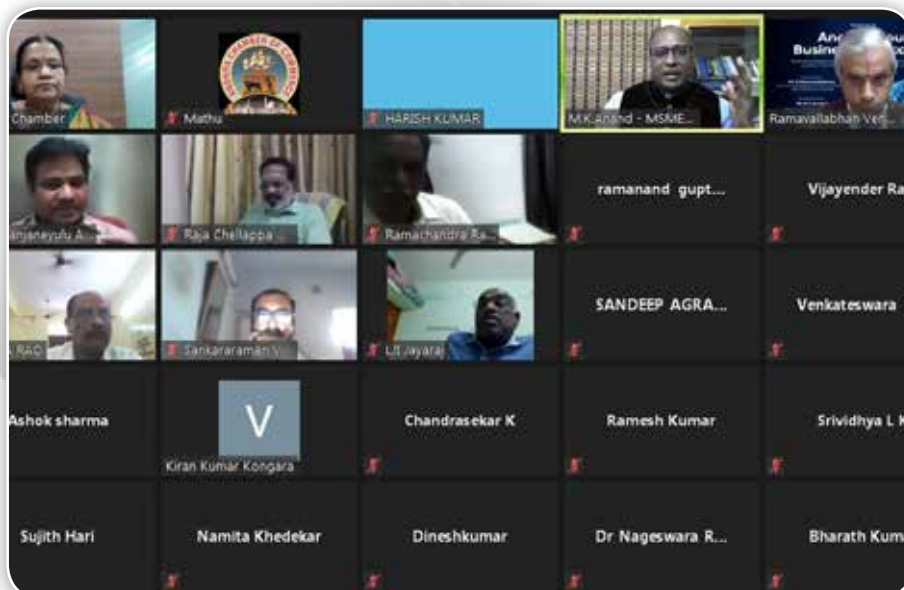
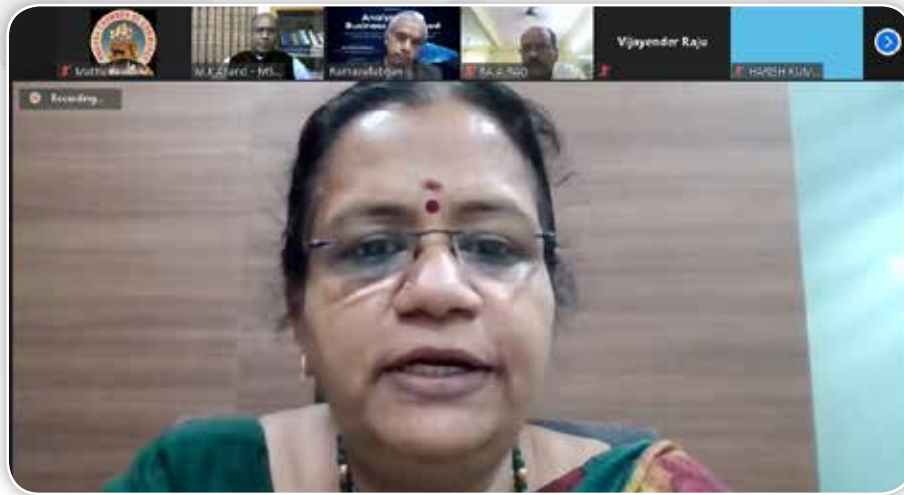
| S. No. | State | Centre               | October 2020 | S. No.  | State | Centre              | October 2020 |
|--------|-------|----------------------|--------------|---|-------|---------------------|--------------|
| 1      | AP    | Gurthur              | 123.0        | 49  |       | Nasik               | 114.9        |
| 2      |       | Nellore              | 115.3        | 50  |       | Pune                | 115.3        |
| 3      |       | Visakhapatnam        | 128.9        | 51  |       | Solapur             | 116.6        |
| 4      | ASM   | Biswanath-Chariali   | 128.1        | 52  |       | Thane               | 113.3        |
| 5      |       | Doom-Dooma Tinsukia  | 134.9        | 53  | MEG   | Shillong            | 126.6        |
| 6      |       | Guwahati             | 129.1        | 54  | ODI   | Angul-Talchar       | 127.8        |
| 7      |       | Labac-Silchar        | 119.1        | 55  |       | Cuttack             | 126.8        |
| 8      |       | Numaligarh-Golaghat  | 118.7        | 56  |       | Keonjhar            | 125.8        |
| 9      |       | Sibsagar             | 121.1        | 57  | PUD   | Puducherry          | 117.6        |
| 10     | BIH   | Munger-Jamalpur      | 120.2        | 58  | PUN   | Amritsar            | 124.3        |
| 11     |       | Patna                | 122.5        | 59  |       | Jalandhar           | 124.3        |
| 12     | CHD   | Chandigarh           | 123.2        | 60  |       | Ludhiana            | 121.4        |
| 13     | CHS   | Bhila                | 113.8        | 61  |       | Sangrur             | 116.2        |
| 14     |       | Korbe                | 121.9        | 62  | RJN   | Alwar               | 117.9        |
| 15     |       | Rajpur               | 115.9        | 63  |       | Bilwara             | 116.5        |
| 16     | DNH   | Dadra & Nagar Haveli | 115.8        | 64  |       | Jaipur              | 115.0        |
| 17     | DLI   | Delhi                | 113.2        | 65  | TN    | Chennai             | 119.5        |
| 18     | GOA   | Goa                  | 11.5*        | 66  |       | Coimbatore          | 119.3        |
| 19     | GUJ   | Ahmedabad            | 117.8        | 67  |       | Coonoor             | 122.2        |
| 20     |       | Bhavnagar            | 114.0        | 68  |       | Madurai             | 119.2        |
| 21     |       | Rajkot               | 115.2        | 69  |       | Salem               | 116.7        |
| 22     |       | Surat                | 115.9        | 70  |       | Tirunelveli         | 123.1        |
| 23     |       | Vadodara             | 118.2        | 71  |       | Virudhu Nagar       | 120.7        |
| 24     | HRY   | Faridabad            | 118.6        | 72  | TEL   | Hyderabad           | 1220.4       |
| 25     |       | Gurugram             | 122.0        | 73  |       | Mancheriyal         | 129.4        |
| 26     |       | Yamunanagar          | 115.6        | 74  |       | Warangal            | 121.1        |
| 27     | HP    | Himachal Pradesh     | 122.1        | 75  | TRP   | Tripura             | 120.1        |
| 28     | J&K   | Jammu & Kashmir      | 122.3        | 76  | UP    | Agra                | 119.8        |
| 29     | JRK   | Bokaro               | 119.9        | 77  |       | Ghaziabad/G.B.Nagar | 121.8        |
| 30     |       | Dhanbad-Jharia       | 122.7        | 78  |       | Kanpur              | 120.3        |
| 31     |       | Jamshedpur           | 130.9        | 79  |       | Lucknow             | 126.4        |
| 32     |       | Ramgarh              | 129.1        | 80  |       | Varanasi            | 122.7        |
| 33     | KNT   | Belgaum              | 118.3        | 81  | UTK   | Udham Singh Nagar   | 129.5        |
| 34     |       | Bengaluru            | 115.5        | 82  | WB    | Darjeeling          | 114.9        |
| 35     |       | Chikmagalur          | 112.9        | 83  |       | Durgapur            | 117.6        |
| 36     |       | Davamagere           | 122.1        | 84  |       | Haldia              | 116.3        |
| 37     |       | Hubli-Dharwad        | 115.5*       | 85  |       | Howrah              | 122.5*       |
| 38     |       | Mercara-Kodagu       | 108.7        | 86  |       | Jalpaipuri          | 126.2        |
| 39     |       | Mysore               | 114.9        | 87  |       | Kolkata             | 128.3        |
| 40     | KRL   | Ernakulam/Alwaye     | 122.6        | 88  |       | Raniganji           | 128.0        |
| 41     |       | Idukki               | 122.8        | <b>ALL INDIA INDEX</b>  |       |                     | <b>119.5</b> |
| 42     |       | Kollam               | 119.4        | 1. The CPI-IW for the month of November, 2020 will be released on 31st December, 2020.        |       |                     |              |
| 43     | MP    | Bhopal               | 115.4        | 2. E-mail Address : cpiwer@gmail.com  |       |                     |              |
| 44     |       | Chindwara            | 117.1        | 3. Website: <a href="http://www.labourbureaunew.gov.in">http://www.labourbureaunew.gov.in</a> |       |                     |              |
| 45     |       | Indore               | 115.3        | *Rounded up from second decimal place.  |       |                     |              |
| 46     |       | Jabalpur             | 116.3        | <b>Source : LABOUR BUREAU, SHIMLA</b>   |       |                     |              |
| 47     | MHR   | Mumbai               | 114.8        |   |       |                     |              |
| 48     |       | Nagpur               | 118.4        |   |       |                     |              |

# Picture Gallery

Advance level workshop, vizag - 10th October to 31st October 2020



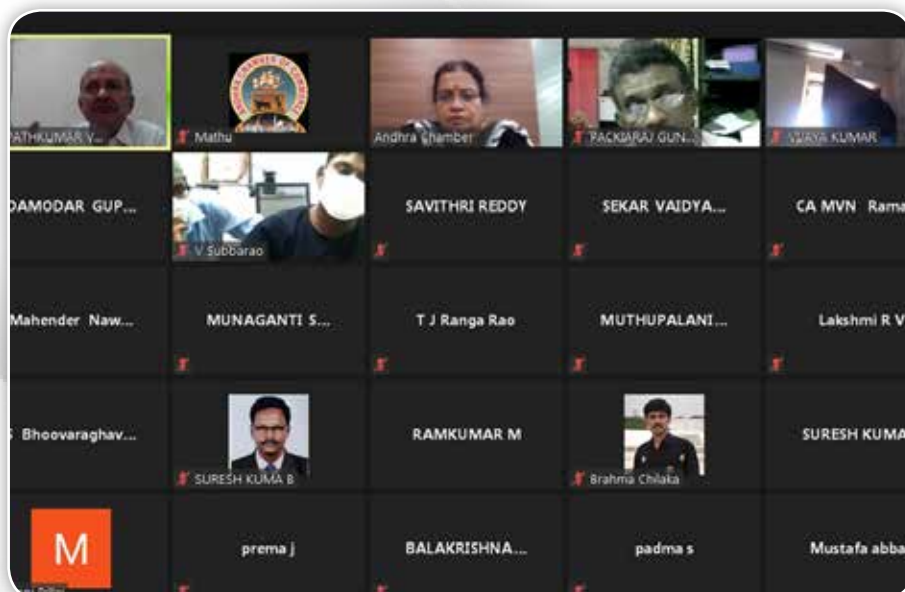
## Webinar on analyse your Business & Succeed - 4th Nov 2020



92nd Annual General Meeting of Andhra Chamber of Commerce - 9th Nov 2020



## Free Consultancy Service Meeting cum Webinar on RECENT CHANGES IN GST - 10th Nov 2020



## Panel Discussion on Impact of Covid 19 on Industries - the way forward - 18th Nov 2020



**Giving away of Sewing Machines to the underprivileged Women - 19th Nov 2020**



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**Please contact**

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# UPDATATION OF MEMBERSHIP DETAILS

## Kind Attn: Members

Dear Sir/Madam;

We are updating the database – Members business details in our records. We request you to kindly inform the Chamber if there are any changes in your mailing list – Address, contact details, Name of the representative, change in the Email-ids and Telephone numbers in the below mentioned format.

Please forward the same to the Chamber by **Email: [andhrachamber1@gmail.com](mailto:andhrachamber1@gmail.com)** duly filled in for making necessary changes in our records. Please extend your cooperation support in this regard without delay.

|  |  |
|--|--|
| <b>Name of the company / individual postal Address</b>         |  |
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| <b>Fax</b>   |  |
| <b>Mob</b>   |  |
| <b>Email</b>   |  |
| <b>Est.</b>  |  |
| <b>Website</b>   |  |
| <b>GST No</b>  |  |
| <b>Name of the representative – Designation in the company</b> |  |
| <b>Bank</b>  |  |
| <b>Manufactures of</b>   |  |
| <b>Exporters of</b>  |  |
| <b>Importers of</b>  |  |



## ANDHRA CHAMBER OF COMMERCE

### HOLIDAYS FOR 2021

|              |           |  |
|--------------|-----------|--|
| January 1    | Friday    | New Year's Day (+)                                 |
| January 14   | Thursday  | Sankranti / Pongal                                 |
| January 15   | Friday    | Thiruvalluvar Day (+)                              |
| January 16   | Saturday  | Uzhavar Thirunal (+)                               |
| January 26   | Tuesday   | Republic Day                                       |
| March 11     | Thursday  | Maha Shivaratri (@) (#)                            |
| March 29     | Monday    | Holi (#)   |
| April 2      | Friday    | Good Friday  |
| April 13     | Tuesday   | Telugu New Year's Day / Ugadi                      |
| April 14     | Wednesday | Tamil New Year's Day / Dr. B.R.Ambedkar's Birthday |
| April 21     | Wednesday | Srirama Navami (#)                                 |
| May 1        | Saturday  | May Day  |
| May 14       | Friday    | Ramzan   |
| August 30    | Monday    | Krishna Jayanthi / Sri Krishna Astami              |
| September 10 | Friday    | Vinayaka Chaturthi (+) (#)                         |
| October 2    | Saturday  | Gandhi Jayanthi                                    |
| October 14   | Thursday  | Ayutha Pooja (+)                                   |
| October 15   | Friday    | Vijaya Dasami                                      |
| October 19   | Tuesday   | Milad-un-Nabi (+) (#)                              |
| November 4   | Thursday  | Deepavali  |
| November 19  | Friday    | Karthika Purnima / Gurunanak Jayanthi (#)          |
| December 25  | Saturday  | Christmas  |

(@) Holidays for Andhra Pradesh only      (+) Holidays for Tamil Nadu only      (#) Holidays for Telangana only

**Please Note: All 2nd and 4th Saturday are holidays**



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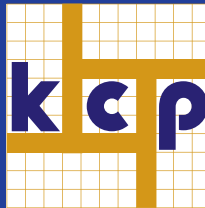
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