

GCCI



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GCCI VOICE

UNION BUDGET 2018-19



India's Economy Powered Through MSMEs:

Increase in threshold limit for reduced corporate tax rate of 25% for MSMEs with annual turnover of Rs. 50 crores up to Rs. 250 crores

Healthy Nation...Harbinger of Prosperity:

Introduction of National Health Protection Scheme to provide Rs. 5 lakh per family per year for secondary and tertiary hospitalization to 10 crore families

Linking The Nation Through Infrastructure:

Ninety-nine cities have been selected with an outlay of ₹2.09 lakh crore under the Smart City programme

Farmers, Indian Economy's Core Strength:

Minimum Support Price (MSP) for Kharif crops at 1.5 times the production cost to promote agricultural exports

*Reliance is best described as the face
of India in the New Millenium.*

- Mukesh D. Ambani



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From the Editor's Desk

Dear friends,
Warm greetings to you.

Our third issue exclusively focuses on the Union Budget 2018-19. It provides salient features of the Union Budget as well as series of commentaries on various budgetary provisions.

It is a tradition at GCCI to offer pro-active feedback to Government prior to the budget and then to convey our views after in-depth study to ensure that the interests of trade & industry are safe-guarded.

While budget has been covered & dissected by print & electronic media, I hope that its contents in this single volume will be useful to us all.

Archish Shah

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We welcome your feedback and suggestions.

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President's Message

- શૈલેષ આઈ. પટવારી

સ્નેહી મિત્રો,

કેન્દ્રીય નાણામંત્રીશ્રી અરૂણ જેટલીજીએ નાણાકીય વર્ષ ૨૦૧૮-૧૯ માટેનું કેન્દ્રીય અંદાજપત્ર તા.૧-૨-૨૦૧૮ના રોજ રજૂ કરેલ છે. આ વર્ષના અંદાજપત્રમાં જે એક બાબત સ્પષ્ટ છે તે સરકારશ્રીનો રીફોર્મ તરફી ઝોક યથાવત રહેલ છે.

૧. GSTના અમલીકરણ પછી ટેક્ષટાઈલ ઉદ્યોગોને પડેલ તકલીફોને ધ્યાનમાં રાખી કેન્દ્ર સરકાર દ્વારા ટેક્ષટાઈલ ઉદ્યોગને રૂ.૭૧.૪૮ અબજનું સ્પેશિયલ પેકેજ આપવામાં આવેલ છે. આ પગલાંથી આપણી ટેક્ષટાઈલ નિકાસને અને રોજગારીને ચોક્કસ વેગ મળશે, તેવું મારું માનવું છે.

૨. "Make in India"ના અભિગમને વેગ આપવા સરકારે ઘણી બધી વસ્તુઓની પ્રાથમિક કસ્ટમ ડ્યુટીમાં વધારો કરેલ છે. આપણે સૌ જાણીએ છીએ કે ભારતમાં સામાન્ય વર્ગ દ્વારા વપરાતા મોબાઈલ ફોનમાંના મોટા ભાગના ફોન ચીનથી આયાત થતાં હોય છે. સરકારે હવે મોબાઈલ ફોન પરની કસ્ટમ ડ્યુટી ૧૫% પરથી વધારીને ૨૦% કરેલ છે જેનાથી એવી આશા રાખી શકાય કે સામાન્ય નાગરિક ભારતીય બનાવટના મોબાઈલ ફોન વાપરવા પ્રેરિત થશે અને "Make in India" અભિગમને પ્રોત્સાહન મળશે.

૩. કેન્દ્ર સરકારે સ્મોલ અને મીડીયમ કેપીટલ કંપનીઓને લાભ આપવાનો પ્રયત્ન પણ કરેલ છે. કોર્પોરેટ ટેક્ષ ૩૦% માંથી ૨૫% થતાં લગભગ ૯૯% જેટલી કંપનીઓને આનો લાભ મળશે અને તેઓની આર્થિક તરલતા સુધરશે.

૪. જો આપણે અલગ-અલગ સેક્ટર પ્રમાણે આ અંદાજપત્ર પર નજર નાંખીએ તો સરકારનું મહત્તમ ધ્યાન ગ્રામીણ વિકાસ તથા કૃષિક્ષેત્ર પર રહેલ છે. છેલ્લા ઘણા સમયથી ખેડૂતોને પડી રહેલ મુશ્કેલ પરિસ્થિતિને ધ્યાનમાં લઈ સરકારે કૃષિ-પાકની લઘુત્તમ વેચાણ કિંમતમાં ઓછામાં ઓછો ૧.૫ ઘણો વધારો કરેલ છે જે ખરેખર ખૂબ સારું પગલું ગણી શકાય. સરકારે કૃષિ ક્ષેત્રને આપેલ રૂ. ૧૧ લાખ કરોડની રાહત ખરેખર એક રેકોર્ડ ગણી શકાય.

૫. ઈન્ફ્રાસ્ટ્રક્ચર ક્ષેત્રે સરકારે અંદાજિત રૂ.૪.૯૪ લાખ કરોડના ખર્ચની સામે આગામી વર્ષમાં રૂ.૫.૯૭ લાખ કરોડ ફાળવેલ છે જે પણ સરકારની ઈન્ફ્રાસ્ટ્રક્ચર સંગીન કરવાની નીતિના ભાગરૂપે છે.

૬. કેન્દ્ર સરકાર "રાષ્ટ્રીય આરોગ્ય યોજના" શરૂ કરવા જઈ રહેલ છે જે થકી ૧૦ કરોડ જેટલા કુટુંબોને લાભ થશે.

૭. સરકારની "ઈઝ ઓફ લીવીંગ" અન્વયેની "ઉજ્જવલા" યોજના હેઠળ ૮ કરોડ ગ્રામ્ય મહિલાઓને વિના મૂલ્યે એલ.પી.જી.નું જોડાણ આપવામાં આવશે જે તેઓ માટે ખૂબજ ફાયદારૂપ નિવડશે.

૮. આ અંદાજપત્ર થકી કેન્દ્ર સરકારે જે એમ.એસ.એમ.ઈ. એકમોનું ટર્ન ઓવર રૂ. ૨૫૦ કરોડ સુધીનું હોય તેવા એકમોને ૨૫% કોર્પોરેટ ટેક્ષની રાહતમાં આવરી લીધેલ છે જે થકી લગભગ ૩૩ હજાર MSME એકમોને ફાયદો થાય તેવો અંદાજ છે. તે ઉપરાંત પ્રધાન મંત્રીશ્રીની મુદ્રા યોજના હેઠળ ૩ લાખ જેટલા નાના ઉદ્યોગોને આવરી લેવાનું કેન્દ્ર સરકારનું ધ્યેય છે.

૯. "સ્વચ્છ ભારત અભિયાન" હેઠળ વર્ષ ૨૦૧૮-૧૯ના અંદાજપત્ર અન્વયે સરકાર ૨ કરોડ વધુ ટોઈલેટ બનાવવા માંગે છે.

૧૦. મધ્યમ વર્ગના પગારદાર લોકોને આવકવેરામાં રાહત મળે તે માટે કેન્દ્ર સરકાર દ્વારા ફરી એક વખત સ્ટાન્ડર્ડ ડીડક્શનની જોગવાઈ અમલમાં લાવવામાં આવેલ છે જે અન્વયે હવે રૂ. ૪૦,૦૦૦ સુધીની સ્ટાન્ડર્ડ ડીડક્શનની રાહત મળવાપાત્ર બનશે.

આ અંદાજપત્ર પછી ઘણાં લોકોને એવું લાગ્યું છે કે મધ્યમવર્ગીય માણસને અવગણવામાં આવેલ છે. સાથે સાથે ઘણાં ઉદ્યોગો જેવા કે ડાયમંડ ઉદ્યોગ દ્વારા ડાયમંડ પરની ઈમ્પોર્ટ ડ્યુટી પરના વધારાથી નિરાશા વ્યક્ત કરવામાં આવેલ છે. તે જ રીતે સરકારે સિલ્ક ફેબ્રીક પરની કસ્ટમ ડ્યુટી ૧૦% માંથી ૨૦% કરતાં રેશમી તૈયાર વસ્ત્રોની નિકાસ પર માઠી અસર પડશે તેવું લાગે છે. તે જ પ્રમાણે લાંબાગાળાના કેપીટલ-ગેઈન પર નાંખેલ ૧૦%નો કર, ખાસ કરીને તા. ૩૧-૧-૨૦૧૮ની વેલ્યુ કે જ્યારે ઈન્ડેક્સ હાઈએસ્ટ છે ત્યારે તે પણ ફેરવિયાર માંગી લે તેવી બાબત છે. સરકારે હેલ્થ સેસ પણ ૩% થી વધારીને ૪% કરેલ છે જેના નકારાત્મક પ્રત્યાઘાત પડેલ છે.

આ અંદાજપત્ર અન્વયે વધુ અભ્યાસ કરી જ્યાં પણ વ્યાપાર તથા ઉદ્યોગના હિતમાં સૂચનો જરૂરી છે તે કરવા જીસીસીઆઈ વતીથી આપણે કટિબદ્ધ છીએ અને આપણે યોગ્ય સમયે યોગ્ય રજૂઆત નીડરતાથી કરતાં રહ્યા છીએ, જેથી "Ease of Doing Business" શક્ય બને.

- શૈલેષ આઈ. પટવારી
પ્રમુખ



Sr. Vice President's Message

- ડૉ. જૈમિન વસા

સ્નેહી મિત્રો,
GCCCI ખાતે આપણે સૌ કેન્દ્ર સરકારના અંદાજપત્રનો ચાર તબક્કે અભ્યાસ કરતા હોઈએ છીએ. સૌ પ્રથમ તો અંદાજપત્ર બહાર પડ્યાં પહેલાં આપણા સંલગ્ન એસોસિયેશનો તથા રીજીયોનલ ચેમ્બરો સાથે ચર્ચા-વિચારણા કરી અંદાજપત્ર પરત્વેની વ્યાપાર તથા ઉદ્યોગના મિત્રોની શું અપેક્ષાઓ છે તેની વિસ્તૃત જણાવણી આપણે યોગ્ય માધ્યમ દ્વારા સરકારશ્રીને કરતાં હોઈએ છીએ.

GCCCI છેલ્લા અનેક વર્ષોથી અંદાજપત્રના દિવસે આપણા સભ્યશ્રીઓ GCCCI ના આંગણેજ અંદાજપત્રના જીવંત પ્રસારણનો લાભ મેળવી શકે તેવું આયોજન કરતી આવેલ છે. આ વર્ષે પણ આપણે અંદાજપત્રના દિવસે જ એટલે કે ૧લી ફેબ્રુઆરીના રોજ આ આયોજન કરેલ.

૧ ફેબ્રુઆરીના દિવસે જ આપણે GCCCI ખાતે અંદાજપત્રના જીવંત પ્રસારણનું આયોજન થયા પછી તરત જ ત્રીજી ફેબ્રુઆરીએ આપણે નામાંકિત ચાર્ટર્ડ એકાઉન્ટ તથા જેઓની અંદાજપત્ર પરની છણાવટ હંમેશાં લોકપ્રીય રહેલ છે તેવા શ્રી સૌરભ સોપારકરને આમંત્રિત કરેલ.

શ્રી સૌરભ સોપારકરે ખૂબજ સુંદર રીતે અંદાજપત્રની છણાવટ કરી તથા એ વાત પર ખાસ ભાર મૂક્યો કે પ્રથમ વખત એવું બનેલ છે કે વર્ષ ૨૦૧૮-૧૯નું આ અંદાજપત્ર ભૂતકાળમાં લેવામાં આવેલ નિર્ણયોને રદબાતલ કરવાની જગ્યાએ ભવિષ્યલક્ષી અંદાજપત્ર બની રહેલ છે. તેઓએ છણાવટ દરમ્યાન લોંગ ટર્મ કેપીટલ ગેઈન્સ ટેક્ષની વાત કરી તથા જમીન કે મકાનના વેચાણ દરમ્યાન જંત્રીમાં નક્કી કિંમત અને ખરેખર વેચાણ કિંમતમાં ઉદ્ભવતા મોટા તફાવત પર પણ કર નાંખી તેને અટકાવવાના સરકારના પ્રયત્નની વાત કરી. શ્રી સોપારકરે મીનીમમ ઓલ્ટરનેટ ટેક્ષમાં હવે વ્યવસાયીક નુકશાન તથા બીનસમાવેશ થયેલ ઘસારાની રકમ તેમ બંનેના સમાવેશની પણ વાત કરી. તેઓની અંદાજપત્ર અંગેની છણાવટ ખૂબજ રસપ્રદ રહી.

મિત્રો મને જણાવતાં આનંદ થાય છે કે GCCCI ખાતે આપણે હંમેશાં MSME એકમોના પ્રશ્નોને સચોટ રીતે રાજ્ય તેમજ કેન્દ્ર સરકાર સમક્ષ રજૂ કરતાં આવ્યા છી. ઘણાં લાંબા સમયથી આપણે MSME નું વર્ગીકરણ બદલવાની માંગણી કરેલ હતી. આપણી આ માંગણીની માંગણી કેન્દ્ર સરકારે હવે સ્વીકારેલ છે અને ટર્ન ઓવર આધારિત MSME નું વર્ગીકરણ બદલેલ છે. આ નવા વર્ગીકરણ મુજબ ટર્ન ઓવરના આધારે હવે રૂ. ૫૦ કરોડ સુધીના માર્ફકો એકમ, રૂ. ૫ કરોડ થી રૂ. ૭૫ કરોડ સુધીના સ્મોલ એન્ટરપ્રાઇઝ તથા રૂ. ૭૫

કરોડ થી રૂ. ૨૫૦ કરોડ સુધીના પ્રાથમિક વર્ગના એન્ટરપ્રાઇઝ ગણાશે તેવો કેબીનેટ દ્વારા કાયદો પાસ કરેલ છે. મને ખાત્રી છે કે આ નવા વર્ગીકરણથી વ્યવસાય કરવાની સરળતામાં વધારો થશે તથા વ્યવસાયના વિકાસની સાથે સાથે આ નવું વર્ગીકરણ “ગુડઝ અને સર્વિસીઝ ટેક્ષ”ના માળખાને પણ સુસંગત સાબિત થશે.

મિત્રો MSME એકમોને નડતી નાણાકીય મુશ્કેલીઓ પરત્વે આપણે આપણા કાર્યક્રમો તથા સેમિનારો દ્વારા સરકારનું ધ્યાન દોરતા આવ્યા છીએ. મને આનંદ છે કે આપણાં સતત પ્રયત્નોના પરિણામે કેન્દ્ર સરકારે બજેટમાં MSME એકમોને કેડીટ સપોર્ટ, સંશોધન માટે નાણાકીય મદદ તેમજ કેપીટલ અન્વયે મદદરૂપ થવાની જોગવાઈ કરેલ છે. આ જ અંદાજપત્રમાં સરકારે નાણાકીય વર્ષ ૨૦૧૫-૧૬માં જે એકમોનું ટર્ન ઓવર રૂ. ૫૦ કરોડ થી ઓછું હોય તેવા MSME એકમોનો કોર્પોરેટ ટેક્ષ ઘટાડીને ૨૫% કરેલ છે. આ પગલાંથી રીટર્ન ફાઇલ કરતી બધી જ કંપનીઓમાંથી ૮૬% કંપનીઓને તે ફાયદો થયેલ છે.

મિત્રો, GCCCI ખાતે ખૂબજ સુંદર પ્રવૃત્તિઓ તથા કાર્યક્રમો થતા રહ્યા છે. આપણી ખાસ નોંધનીય પ્રવૃત્તિઓમાં નોર્વેના કોન્સુલ જનરલ મીસ. એન ઓલેસ્ટેડ, બાંગ્લાદેશના ડે. હાઈ કમિશ્નર મોહમદ લુવફર રહેમાન, રીપબ્લીક ઓફ કોરીઆના કોન્સુલ જનરલ, ઈન્ડો કેનેડા ચેમ્બર ઓફ કોમર્સ ડેલીગેશન, તુર્કી-ઈન્ડિયન ચેમ્બર ઓફ કોમર્સ એન્ડ ઈન્ડસ્ટ્રી, ઈઝરાયેલ ડેલીગેશન વગેરેએ આપણી મુલાકાત લીધી અને આ દેશો સાથેના આપણા સંબંધો વધુ ગાઢ થયા જે આપણા સભ્યોને ચોક્કસ ઉપયોગી થશે.

આ ઉપરાંત આપણે અનેકવિધ અન્ય સફળ પ્રવૃત્તિઓનું પણ આયોજન કર્યું. જેમ કે ટેક્ષેશન તથા ફાઈનાન્સ પ્લાનિંગ MSME સેમિનાર ખૂબજ સફળ રહ્યો. ખાસ નોંધનીય એપેરલ એક્ષપોર્ટ પ્રમોશન કાઉન્સિલેની ઓફીસની GCCCIના પ્રિમાઈસીસમાં સ્થાપનાનો પ્રસંગ બની રહ્યો જે સમયે આપણે આપણા ખૂબજ મહત્વાકાંક્ષી કાર્યક્રમ “Farm to Fashion Indian Textile Global Summit-2018”ના પ્રી-સમીટ પ્રસંગનું આયોજન પણ કર્યું.

આ પ્રસંગે ખાસ નોંધ લેવા માગુ છું કે GCCCIનું કાર્ય ક્ષેત્ર, તેની પ્રવૃત્તિઓ તથા સાથે સાથે સંસ્થાનું વર્ચસ્વ સતત વધતું રહ્યું છે જે આપણાં માટે આનંદની બાબત છે.

- ડૉ. જૈમિન વસા
સિનિ. ઉપ-પ્રમુખ

COURTESY VISIT BY OBS'



માનનીય મુખ્યમંત્રીશ્રી વિજયભાઈ રૂપાણીની શુભેચ્છા મુલાકાતે GCCIના પ્રમુખશ્રી તેમજ અન્ય હોદ્દેદારો.



માનનીય મુખ્યમંત્રીશ્રી વિજયભાઈ રૂપાણીની શુભેચ્છા મુલાકાતે GCCIના પ્રમુખશ્રી તેમજ અન્ય હોદ્દેદારો અને રીજીયોનલ કાઉન્સિલના સભ્યશ્રીઓ.



માનનીય નાયબ મુખ્યમંત્રીશ્રી નીતિનભાઈ પટેલને સ્મૃતિચિન્હ અર્પણ કરતાં વડોદરાના પ્રમુખશ્રી નિલેશ શુક્લ અને અન્ય હોદ્દેદારશ્રીઓ.



માનનીય મહેસુલ મંત્રી શ્રી કૌશિક પટેલ સાથે બનાસકાંઠા ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રીના હોદ્દેદારશ્રીઓ.



માનનીય ઉર્જામંત્રીશ્રી સૌરભભાઈ પટેલની શુભેચ્છા મુલાકાતે જાલાવાડ ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રીના હોદ્દેદારશ્રીઓ.

COURTESY VISIT BY OBS'



માનનીય નાયબ મુખ્યમંત્રીશ્રી નીતિનભાઈ પટેલની શુભેચ્છા મુલાકાતે GCCIના પ્રમુખશ્રી તેમજ અન્ય હોદ્દેદારો અને રીજીયોનલ કાઉન્સિલના સભ્યશ્રીઓ.



માનનીય કૃષિ મંત્રી શ્રી આર. સી. ફળદુ, એગ્રીકલ્ચર વિભાગ સાથે જુનાગઢ ચેમ્બરના પ્રમુખશ્રી અને અન્ય હોદ્દેદારો.



માનનીય ગૃહમંત્રીશ્રી પ્રદિપસિંહજી જાડેજા સાથે સૌરાષ્ટ્ર ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રીના હોદ્દેદારશ્રીઓ.



માનનીય રાજ્યકક્ષાના આરોગ્ય અને પરિવાર કલ્યાણ મંત્રી શ્રી કિશોરભાઈ કાનાણી સાથે સુરત ચેમ્બર ઓફ કોમર્સના હોદ્દેદારશ્રીઓ

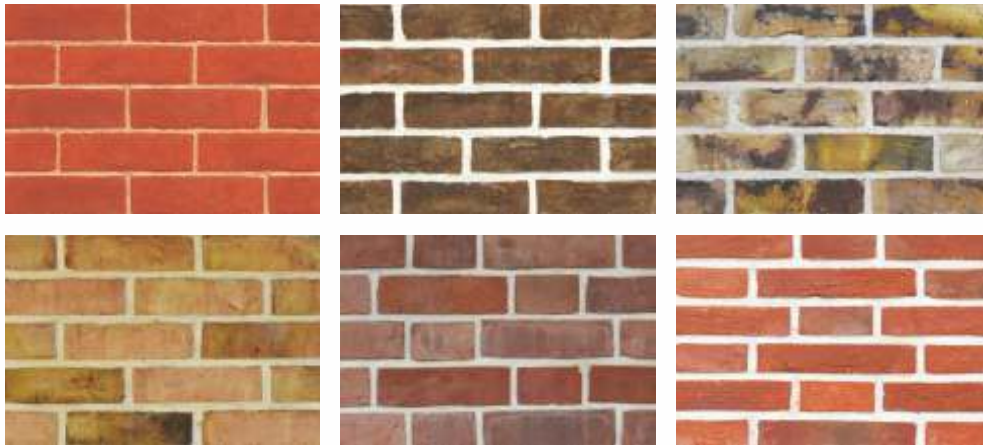


સામાજિક અને શૈક્ષણિક પછાત વર્ગોના રાજ્ય કક્ષાના મંત્રી શ્રી વાસણભાઈ આહિર સાથે ગાંધીધામ ચેમ્બર ના હોદ્દેદારશ્રીઓ.



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GCCI AT WORK



Seminar on Practical Aspects of TDS : Provision, Penalties & Prosecution | December 1, 2017

Gujarat Chamber of Commerce and Industry jointly with Income Tax Bar Association held Seminar on Practical Aspects of TDS : Provision, Penalties & Prosecution. Shri R. K. Shrivastav, CCIT – TDS, Shri Anshu Shrivastav, CIT – TDS & Shri Dinesh Singh, Additional CIT- TDS and other esteemed team of senior officers of department remained present.

In his welcome speech, GCCI President Shri Shailesh Patwari, requested the department, that in the last 5 months of implementation of GST, no refunds are coming to exporters from government, so the department should also take a lenient view on delayed payment due to liquidity crunches.

Shri R. K. Shrivastav, in his theme address told that Govt. has decided to link CPC Gaziabad & CPC Bangalore for PAN & Return data linking. CPC Gaziabad issues will also be resolved with lesser personal interaction. There will also be a faceless assessment, in which people will not know their AO and AO will not know the person under assessment. This will create lesser

interface and lesser human problems. Shri Anshu Prakash, CIT- TDS, told that TDS is for auditory purpose to ensure transaction has not escaped tax net. From manual to digitized TDS system has improved the administration very effectively.

Additional CIT- TDS Shri Dinesh Singh, assured the audience for their support in any technical issues faced in TDS. He also told that tax compliance on deduction point is improved. Their team highlighted certain area where TDS is not deducted : transportation contract, CHA payments (composite), interest on NBFC, Commission to distributors, payments to professionals, payments for job/ contract manufacturing, also TCS is not made on scrap materials. They insisted to also file declaration for non filing of statements which is available online.

The department assured to provide compounding calculation if asked. The concerns of the business community and general public at large, were addressed by officials satisfactorily.

Interactive Meeting on "India-US Trade Opportunities" | December 2, 2017

Gujarat Chamber of Commerce & Industry organized an Interactive Meeting on "India-US Trade Opportunities" on Saturday, December 02, 2017 at 04:00 PM at GCCI Premises.

In his Welcome Address, Shri Shailesh Patwari, President, GCCI mentioned that the India-US bilateral trade stands at USD114 billion in 2016 and there are various sectors of mutual cooperation between the two countries.

Mr. Navneet Chugh, Managing Partner, Attorney, CPA, Chugh LLP detailed various aspects such as legal, taxation, immigration related which could be crucial in starting, managing and growing business in the USA. He mentioned that the major sectors of business opportunities are Education, Entertainment, Retail, Food & Beverages, Defence and Technology, etc.

He invited GCCI business delegation to US to explore trade opportunities.

The program concluded by Vote of Thanks by Dr. Jaimin Vasa, Sr. Vice President, GCCI





Gujarat Chamber of Commerce and Industry organized a Seminar jointly with ECGC, Ahmedabad and District Industries Centre, Ahmedabad on the topic "Issues related to Imports and Exports for MSMEs" on 7th December, 2017, from 3.30 pm onwards at GCCCI Premises.

This seminar was organized with an objective to provide guidance and information about the support offered by various government and private institutions as well as banks for international trade by MSMEs, and to clear the queries and issues faced by MSMEs in international trade. Esteemed speakers from various institutions such as RBI, SBI, ECGC, EXIM Bank and Customs Dept. shared their views with the participants at the seminar.

The program started with a welcome address by GCCCI President Shri Shailesh Patwari who welcomed all the esteemed speakers present at the seminar.

GCCI Sr. Vice President Dr. Jaimin Vasa, in his theme address, highlighted the importance of exports, especially for the MSMEs. He mentioned briefly about how the various government authorities and banks can be helpful in promoting exports. He also mentioned that GCCCI wishes to start a Certification and Licensing Guidance Centre at the GCCCI Helpdesks in January 2018 to provide information about the process and documentation required for obtaining such certifications and licenses. This Centre shall therefore act as a single window solution for certification and licensing issues, especially for the MSMEs.

Dr. Mustafa Taherali Saasa, Secretary General, Business Group of Dubai Chamber of Commerce and Industries provided information about the business opportunities in the Gulf region. Shri Bharat Prakash, Joint Commissioner Customs Dept. informed about the Customs procedures and new schemes for exports. He also informed about the Single window facility provided by Customs Dept.

Shri Amit Kumar, Branch Manager, ECGC Ltd. Informed the members about how ECGC can be helpful in securing export transactions. He informed about ECGC services and claim procedures in detail.

Shri Kiran Kumar, Regional Head, EXIM Bank mentioned about the role of EXIM Bank in promoting exports. Shri Dinesh Kumar Suthar and Shri C.M. Dubedi from SBI gave information about SBI's services for the MSME exporters.

Shri S.V. Modi, GCCCI's Indirect Taxes Committee Co-chairman and Documentation Expert, provided a comparison of the new and old Foreign Trade Policy and mentioned about some key amendments in the policy and its implications for exporters and importers.

The participants for the event were drawn from various segments across the Micro, Small, Medium and even some of the Large-Scale firms who have elevated from Medium Scale.

A Panel Discussion and Question and Answers session was organized as part of the event, where the participants got an opportunity to clear their doubts and queries. The session was moderated by Shri Padmin Buch, Co-chairman of GCCCI Foreign Trade Committee and Shri Jagdish Bhatia, Advisor, GCCCI-SBI EXIM Helpdesk.

The programme concluded with a vote of thanks proposed by Shri Padmin Buch. All participants were encouraged to take maximum advantage of the SBI-GCCCI EXIM Helpdesk started by GCCCI for providing export-import related guidance.





GCCCI રીજીયોનલ કાઉન્સિલમાં નક્કી થયા પ્રમાણે દર ત્રણ મહિને યોજવામાં આવતી રીજીયોનલ કાઉન્સિલની મિટિંગ તા. ૭-૧-૨૦૧૮ના રોજ રાજકોટ ખાતે ધી રાજકોટ ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રીના યજમાનપદે યોજવામાં આવી હતી જેમાં GCCCI તરફથી સિનિ. ઉપ-પ્રમુખ ડૉ. જૈમિન વસા, ઉપ-પ્રમુખ શ્રી જયેન્દ્રભાઈ તન્ના અને સેક્રેટરી જનરલ શ્રી જગદીશ શાહ ઉપસ્થિત રહ્યા હતા. તદ્દુપરાંત નીચે જણાવેલ રીજીયોનલ ચેમ્બરના પ્રતિનિધિઓ ઉપસ્થિત રહ્યા હતા.

મિટિંગની શરુઆત રાજકોટ ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રીના પ્રમુખ શ્રી શીવલાલ બારસીયાએ સ્વાગત પ્રવચન દ્વારા કરી સૌ સભ્યોને આવકાર્યા હતા અને રીજીયોનલ કાઉન્સિલના ચેરમેનશ્રીનો રાજકોટમાં મિટિંગનું આયોજન કરવા બદલ આભાર વ્યક્ત કર્યો હતો. આ મિટિંગમાં રીજીયોનલ કાઉન્સિલના સભ્યો ઉપરાંત રાજકોટ મીનીસીમેન્ટ પ્લાન્ટ એસોસીએશન, રાજકોટ એન્જનીયરીંગ એસોસીએશન, શાપર વેરાવળ ઇન્ડસ્ટ્રીઝ એસોસીએશન, આજી ઇન્ડસ્ટ્રીઝ એસોસીએશન, ભાવનગર ચેમ્બર ઓફ કોમર્સ, લોધીકા જી.આઈ.ડી.સી. ઇન્ડસ્ટ્રીઝ એસોસીએશન, ગોંડલ ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રી અને કેશોદ ચેમ્બર ઓફ કોમર્સ તેમજ નાના-મોટા ચેમ્બર્સ/ એસોસીએશનોના પ્રતિનિધિઓએ હાજરી આપી હતી.

GCCCIના સિનિ.ઉપ-પ્રમુખશ્રી ડૉ. જૈમિનભાઈ વસાએ તેઓશ્રીના પ્રાસંગિક પ્રવચન કર્યું હતું.

શ્રી જયેન્દ્ર તન્ના, ઉપ-પ્રમુખશ્રી, GCCCI એ જણાવ્યું હતું કે GCCCI-રીજીયોનલ કાઉન્સિલની રચના, તેની પૂર્વ ભૂમિકા, ઉદ્દેશ અને તાલુકા લેવલના ચેમ્બર



ઓફ કોમર્સને રીજીયોનલ કાઉન્સિલના સભ્ય તરીકે લઈને GCCCI રીજીયોનલ કાઉન્સિલ રાજ્યનું સબળ ઓર્ગેનાઈઝેશન બની રહે તે ઉપર ભાર મૂક્યો હતો. તેઓએ ગલ્ફ ક્રુડ, દુબઈ જનાર ડેલીગેશનમાં ભાગ લેવા રીજીયોનલ કાઉન્સિલના સભ્યોને વિનંતી કરી હતી.

ડૉ. જૈમિનભાઈ વસાએ વધુમાં જણાવ્યું હતું કે ૯ રીજીયોનલ કાઉન્સિલ રાજ્ય સરકાર ઉપર એક સબળ છાપ ઉભી કરી શકી છે. તેઓએ તા. ૧૩-૧૧-૨૦૧૭ અને તા. ૧૨-૧૨-૨૦૧૭ની વિડિયો કોન્ફરન્સ દ્વારા થયેલ ચર્ચા ઉપર GCCCI દ્વારા લેવાયેલા પગલાંની વિગતો રજૂ કરી હતી અને GCCCI રીજીયોનલ કાઉન્સિલના ચેરમેન શ્રી શૈલેષ પટવારી અનિવાર્ય સંજોગોને હિસાબે રાજકોટની મિટિંગમાં હાજર રહી શક્યા ન હતા પરંતુ રીજીયોનલ કાઉન્સિલનો એક્શન ટેકન રીપોર્ટ દરેક સભ્યોને આપવામાં આવ્યો છે તેમ ડૉ. જૈમિનભાઈ વસા દ્વારા રીજીયોનલ કાઉન્સિલના સભ્યોને બીજી અને ત્રીજી મિટિંગના ગાળા દરમ્યાન GCCCI દ્વારા હાથ ધરેલ કાર્યોની વિગતો આપી હતી.

ખાસ કરીને GCCCI એ તાજેતરમાં IGST બાકી રીફંડ માટે વર્તમાનપત્રોમાં જાહેરાત આપી હતી અને ત્રણ દિવસમાં ૨૭૫ કરોડ જેટલી રકમના રીફંડ પેન્ડીંગ છે તેની વિગતો રાજ્ય સરકાર તેમજ કેન્દ્ર સરકારને ધ્યાન ઉપર મુકેલ છે.

તાજેતરમાં MSME DI તરફથી યોજાનાર જીએસટી ઉપર સેમિનાર અનુક્રમે તા. ૧૭-૧૮-૧૯ જાન્યુઆરી, ૨૦૧૮માં જાલાવાડ ચેમ્બર ઓફ કોમર્સ, સુરેન્દ્રનગર; જામનગર ચેમ્બર ઓફ કોમર્સ, જામનગર; , ગાંધીધામ ચેમ્બર ઓફ કોમર્સ, ગાંધીધામ યોજવામાં આવનાર છે તેનો ખાસ ઉલ્લેખ કરેલ અને તેઓની સંમતિ લઈ અને MSME ને મોકલી આપવામાં આવેલ છે.

આ પ્રસંગે ગુજરાત રાજ્યના નાગરિક અને પુરવઠા વિભાગના માનનીય કેબીનેટ મંત્રી શ્રી જયેશભાઈ રાદડીયા, માનનીય મેયર શ્રી જયમીનભાઈ ઉપાધ્યાય, ડે.મેયર શ્રીમતી દર્શિતાબેન શાહ, સ્ટેન્ડીંગ કમિટિના ચેરમેન શ્રી પુષ્કરભાઈ પટેલ, માનનીય સંસદ સભ્ય શ્રી મોહન કુંડારીયા, ધારાસભ્ય શ્રી ગોવિંદભાઈ પટેલ, શ્રી અરવિંદભાઈ રૈયાણી, શ્રી લાખાભાઈ સાગડીયા, શ્રી લલીતભાઈ કગથરા તેમજ રાજકોટ ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રીના પૂર્વ પ્રમુખ શ્રી સમીર શાહ વિગેરે હાજર રહ્યા હતા.



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ગુજરાત યુનિવર્સિટી અને ગુજરાત ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રી (જી.સી.સી.આઈ.) ખુબજ ગર્વ સાથે MOU કરવા જઈ રહ્યા છે. ગુજરાત યુનિવર્સિટી અને ગુજરાત ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રી (જી.સી.સી.આઈ.) દ્વારા થઈ રહેલ આ સંયુક્ત સાહસ ગુજરાતમાં ઔદ્યોગિક ક્ષેત્ર અને શિક્ષણના ક્ષેત્ર વચ્ચેના સંબંધોમાં આમૂલ પરિવર્તન લાવશે એવી આશા રાખે છે. ભારતના માનનીય વડાપ્રધાન શ્રી નરેન્દ્રભાઈ મોદીના મેક ઇન ઇન્ડિયાના મિશનના ઉદ્દેશ્યમાં આ MOU સિંહફાળો આપશે.

ભારત એક સર્વભૌમ રાષ્ટ્ર છે. જેના માટે બાહ્ય અને આંતરિક સુરક્ષા ઘણી જ મહત્વપૂર્ણ છે. જેથી દેશના રક્ષણ માટે શક્તિશાળી અને સક્રિય સશસ્ત્રદળો તથા આંતરિક સુરક્ષા દળો ખૂબજ અગત્યના છે.

ભારતને સશસ્ત્ર અને આંતરિક સુરક્ષા દળોની બાબતમાં આશિર્વાદ પ્રાપ્ત છે. જેના જેવી ઉમદા અને ઉત્સાહની બાબત બીજી કોઈ નથી. પરંતુ સંરક્ષણની ખરીદી માટે આપણે હજુ પણ અન્ય રાષ્ટ્રો પર જોખમી રીતે આશ્રિત છીએ. ઉદ્ભવી રહેલ વિશ્વની પરિસ્થિતિમાં જ્યાં સરહદો પરના તમામ જોખમો વધી રહ્યા છે, તેવી સ્થિતિમાં એ અત્યંત મહત્વની બાબત છે કે આપણે સંરક્ષણ અને માતૃભૂમિ સુરક્ષાની બાબતમાં આત્મનિર્ભર બનીને રાષ્ટ્રને મજબૂત બનાવીએ.

આપણા માનનીય વડાપ્રધાનશ્રીના દીર્ઘ દષ્ટિકોણ ધરાવતા પ્રયાસોને લીધે, સંરક્ષણ પ્રક્રિયા અને આ પ્રક્રિયાઓના પુનઃનિર્માણની નીતિ દ્વારા આ ખોટ પુરવામાં આવી રહી છે. આ તકનો લાભ લઈ ભારતીય ઉદ્યોગો આ વિશાળ વ્યવસાયમાં ભાગ લઈ શકે છે અને આ મુજબના મોટાપાયા પરના કામને કારણે ભારત ઉત્પાદન ક્ષેત્રે મોટાપાયેલ પરિવર્તન કરવાની શક્તિ ધરાવશે.

સરકારે જ્યાં પણ સંરક્ષણ ક્ષેત્ર વિકસાવ્યું છે, ત્યાં સશસ્ત્ર અને માતૃભૂમિ સુરક્ષા દળોની જરૂરિયાતો મુજબનું ઉત્પાદન કરતી ઔદ્યોગિક કંપનીઓને જોડાવાની જરૂર છે. જે બંને પક્ષે ભાગીદારીમાં જોડાઈ શકે છે અને મૂલ્યવર્ધન પણ કરી શકે છે.

તે સમજવું અગત્યનું છે કે, સંરક્ષણ ક્ષેત્રે બદલાતી ટેકનોલોજી અને વિકાસની સાથે સુરક્ષા સાધનોની પ્રકૃતિને અનુરૂપ ટેકનોલોજીકલ વિકાસને સંરક્ષણ ક્ષેત્રે

સુધારવાની જરૂર ઉત્પાદન ક્ષમતાઓના નિર્માણ માટે મર્યાદિત નથી. સંશોધન અને સુધારણા એ જ રીતે મહત્વનું છે, ગુજરાત યુનિવર્સિટીએ આ પ્રસંગે રાષ્ટ્રની સેવા માટે સ્થાપવામાં આવેલી સંસ્થા તરીકેની ભૂમિકા ભજવવાનો નિર્ણય કર્યો છે અને જી.સી.સી.આઈ.એને સંરક્ષણ અને માતૃભૂમિ સુરક્ષા માટે એક MOU કરીને ગુજરાત યુનિવર્સિટી સાથે જોડાવવા વિનંતી કરી છે. આ MOU દ્વારા ગુજરાત યુનિવર્સિટી ખાતે ડીફેન્સ એન્ડ હોમલેન્ડ સિક્યુરિટી રીસર્ચ સેલ (ડી.એચ.આર.સી.) સ્થપાશે. આ MOU કરવાનો કાર્યક્રમ તા. ૧૨-૧૨-૨૦૧૭ના રોજ બપોરે ૩-૩૦ કલાકે ગુજરાત ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રી (જી.સી.સી.આઈ.) ના પ્રાંગણમાં થનાર છે.

ડી.એચ.આર.સી. સેલ એ એક રીસર્ચ સેલ તરીકે કામ કરશે, જે સશસ્ત્ર અને માતૃભૂમિ સુરક્ષા દળ દ્વારા સમસ્યાઓની જાણકારીઓ મેળવશે અને ઉત્પાદનો અને સેવાઓ દ્વારા વાસ્તવિક જીવનમાં તેના સમાધાનો શોધવા માટે ઔદ્યોગિક નિષ્ણાતો સાથે સંકલન કરશે. ડી.એચ.આર.સી. સેલ દ્વારા ગુજરાત યુનિવર્સિટી અને જી.સી.સી.આઈ. સંશોધનમાં જોડાવાની અને તેની મદદથી તેને ઉત્પાદનો અને સેવાઓમાં રૂપાંતર કરવાની આશા પણ રાખે છે.



ડી.એચ.આર.સી. સેલ સક્રિય રીતે પોતાના તમામ ભાગીદારો સાથે મળીને સંરક્ષણ ક્ષેત્રની ધંધાકીય તકો અને દરેક કક્ષાના ઉદ્યોગને મદદ કરી મેક ઇન ઇન્ડિયાની સરકારની પહેલને મદદ કરશે.

આ ઉપરાંત, નાની નાની સમસ્યાઓ અને સંરક્ષણની જરૂરિયાતોને શોધીને ગુજરાત યુનિવર્સિટી સ્ટાર્ટ-અપ અને આંત્રપ્રિન્યોર્સ કાઉન્સિલ (GUSEC) કે જે અદ્યતન સુવિધાઓ સાથે આજે સફળતાપૂર્વક ૮૦ જેટલા સ્ટાર્ટ અપ્સને સંભાળે છે, જે ગુજરાતની કોઈ પણ યુનિવર્સિટી કરતાં વધારે છે.

ડી. એચ.આર.સી. સેલ પાસે તકોના સ્ત્રોત તરીકે સંરક્ષણ ક્ષેત્રનો ઉપયોગ કરીને ગુજરાતના ઔદ્યોગિક વિકાસમાં પરિવર્તન લાવવાની દષ્ટિ છે. જો આ તમામ અવધારણાઓ યોગ્ય ઠરે, તો સંરક્ષણ ઉત્પાદનનો ઔદ્યોગિક વિકાસ એક સમૃદ્ધ ભવિષ્ય તરફથી ગુજરાતને લઈ જવાની શક્તિ ધરાવે છે. જેમાં રાષ્ટ્રીય અને આંતરરાષ્ટ્રીય બજારમાં સંરક્ષણ ઉત્પાદનના ક્ષેત્રે સંભતિ કેન્દ્ર બની શકશે.



GCCI રીજીયોનલ કાઉન્સિલ અંતર્ગત તા. ૧૯-૧૨-૨૦૧૮ના રોજ પોરબંદર ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રી અને જામનગર ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રીની સૌરાષ્ટ્ર ઝોનની મુલાકાત લીધી હતી.

પોરબંદર ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રી ખાતે મળેલ મિટિંગમાં તે વિસ્તારના એસોસીયેશન અને ચેમ્બરના પ્રતિનિધિઓ ઉપસ્થિત રહ્યા હતા.

પોરબંદર ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રીના પ્રમુખશ્રી જીજ્ઞેશભાઈ કારીયાએ આવકાર પ્રવચન કર્યું હતું અને ચેમ્બરના હોદ્દેદારોનું સ્વાગત કર્યું હતું. તેમણે તેમના પ્રવચનમાં GCCI દ્વારા રીજીયોનલ કાઉન્સિલની રચના અને તે અંતર્ગત વિવિધ મિટિંગના આયોજનની પ્રસંશા કરી હતી. આ મિટિંગમાં સૌ સભ્યોએ તેમના વિસ્તારના વિવિધ પ્રશ્નો જેમાં જી.આઈ.ડી.સી.ને લગતા પ્રશ્નો, પોર્ટને લગતા પ્રશ્નો, જી.ઈ.બી.ને લગતા પ્રશ્નો, શિપિંગને લગતા પ્રશ્નો, જીએસટીને લગતા પ્રશ્નો, એમએસએમઈ ને લગતા પ્રશ્નોની રજૂઆત કરી હતી.

ચેમ્બરના સિનિ. ઉપ-પ્રમુખ ડૉ. જૈમિન વસા ગુજરાત ચેમ્બર દ્વારા કરવામાં આવતી કાર્યવાહી અને વિવિધ હેલ્પડેસ્ક અને GCCI-ADRC સેન્ટરની માહિતી આપી હતી. ચેમ્બરના સિનિ. ઉપ-પ્રમુખ ડૉ. જૈમિન વસા અને ઉપ-પ્રમુખ શ્રી જયેન્દ્ર તન્નાએ આ મિટિંગમાં રજૂ કરવામાં આવેલા પ્રશ્નો અંગે યોગ્ય રજૂઆત કરવામાં આવશે તેમ જણાવ્યું હતું.

ડૉ. જૈમિન વસાએ પોરબંદર ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રી દ્વારા કરવામાં આવેલ સુંદર સ્વાગત માટે તેમનો આભાર માન્યો હતો.

જામનગર ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રીની મુલાકાત ત્યારબાદ જામનગર ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રી ખાતે તે વિસ્તારની ચેમ્બરો અને એસોસીયેશનો સાથે એક મિટિંગ કરવામાં આવી હતી. જામનગર ચેમ્બરના પ્રમુખશ્રી તુલસીભાઈ ગજેરાએ સ્વાગત પ્રવચન કર્યું હતું. GCCIના ઉપ-પ્રમુખ શ્રી જયેન્દ્ર તન્નાએ રીજીયોનલ કાઉન્સિલની રચનાનો ઉદ્દેશ

જણાવી ઉપસ્થિત સભ્યોની વેપાર-ઉદ્યોગના પ્રશ્નો અંગે એક સાથે અવાજ કરવા જણાવ્યું હતું.

આ મિટિંગમાં ઉપસ્થિત સભ્યો દ્વારા લેબર લો ને લગતા પ્રશ્નો અને જીએસટીને લગતા પ્રશ્નો અંગે વિગતવાર રજૂઆત કરવામાં આવી હતી ચેમ્બરના સિનિ. ઉપ-પ્રમુખ ડૉ. જૈમિન વસાએ તેના પ્રત્યુત્તરમાં ચેમ્બર દ્વારા કરવામાં આવતી કાર્યવાહી, વિવિધ હેલ્પડેસ્ક, GCCI-ADRC સેન્ટરની માહિતી આપી તેમના પ્રશ્નોની યોગ્ય રજૂઆત કરવામાં આવશે તેમ જણાવ્યું હતું.





Gujarat Chamber of Commerce & Industry (GCCI) organized an Interactive Meeting with Turkish-Indian Chamber of Commerce & Industry (TICCI) on December 20, 2017 at 03:00PM at GCCI.

Mr. Saban Kucukzoroglu, Vice President, Turkish Indian Chambers of Commerce & Industry (TICCI) represented their Chamber.

An MoU was signed between GCCI and TICCI as a part of strengthening bilateral trade relations between the two countries.

Mr. Saban also represented the company of Pierre Cardin, a French fashion brand offering around 30 product lines ranging from clothing, leather accessories, bags, suitcases, home furnishings, rugs to perfumes to many more. He mentioned that Pierre Cardin can offer opportunity to Indian industries to grow their business by entering into a licensing agreement with them. With this licensing arrangement, the Indian companies will be able to utilize the marketing capabilities and brand exposure, and manufacture their product of international quality.

Through this interactive meeting, GCCI made an effort to boost the "Make In India" campaign, laid by Hon'ble Prime Minister, Shri Narendra Modi.

Inauguration of AEPC Office and Pre-Summit Meet for Farm To Fashion Summit 2018 | December 28, 2017



Gujarat Chamber of Commerce & Industry organized a Program on "Inauguration of AEPC Office at GCCI Premises" & Pre-Summit Meet for "Farm To Fashion, Indian Textile Global Summit 2018" on Thursday, December 28, 2017 at 11:00 AM at GCCI Premises.

Shri J. N. Singh, IAS, Chief Secretary, Government of Gujarat was the Chief Guest of the Program and Smt. Sunaina Tomar, IAS, Principal Secretary, Education Department, Government of Gujarat was the Guest of Honor in the program.

In his Welcome Address, Shri Shailesh Patwari, President, GCCI highlighted that to boost the Textile industry in Gujarat, GCCI took the initiative of inviting Apparel Export Promotion Council (AEPC) to establish their first office in Gujarat. Shri Ashok Rajani, Chairman, AEPC, highlighted that AEPC focuses on growing India's Textile industry by providing necessary assistance to exporters and importers/ international buyers and encouraging India as preferred sourcing destination.

Smt. Meena Kaviya, Chairperson, GCCI Textile Committee gave presentation about the details of the "Farm to Fashion, Indian Textile Global Summit 2018" being organized by GCCI from May

04-06, 2018. All the dignitaries released the brochure of the Summit during the program.

Smt. Sunaina Tomar, IAS, Principal Secretary, Education Department, Government of Gujarat welcomed and appreciated the initiatives taken by GCCI and AEPC to scale up the Textile industry in Gujarat. Shri J. N. Singh, IAS, Chief Secretary, Government of Gujarat emphasized the strength of the Gujarat Textile industry and mentioned that both the initiatives of AEPC office in Ahmedabad and Farm to Fashion, Indian Textile Global Summit will help to boost employment in the state.

The program concluded by Vote of Thanks by Shri HKL Magu, Vice Chairman, AEPC.



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Gujarat Chamber of Commerce & Industry organized an Interactive Session with Indo Canada Chamber of Commerce Delegation (ICCC) on January 09, 2018 at 04:00 PM at GCCI.

MoU was renewed between Gujarat Chamber of Commerce & Industry and Indo Canada Chamber of Commerce as a part of strengthening bilateral business relation between India and Canada.

The delegates of Canada came from various sectors such as Agriculture and Food Processing, ICT & Advance Manufacturing, Financial Services, Business Immigration, Education and Skill Development.

In his Welcome Address, Shri Shailesh Patwari, President, GCCI mentioned that there are various areas of mutual cooperation between India and Canada such as engineering, energy, food processing, agriculture, IT, Pharma, Solar and various others

which can be a win-win situation for the business of both the countries. and mentioned that the total Bilateral trade between India and Canada is around Canadian \$ 8 billion.

Mr. Dhanjal Kanwar - President, Indo-Canada Chamber of Commerce and Leader of the Delegation in India highlighted about ICCC's India Mission 2018 which focused on Cooperation and collaboration among the SMEs, Bilateral investment opportunities and Invited for Indian companies to visit Canada.

He mentioned that both the chambers should start interaction on regular basis and should also exchange members profile to boost trade relations.

The session concluded with interactive session between the business delegates of ICCC and Gujarat and vote of thanks by Dr. Jaimin Vasa, Sr. Vice President, GCCI.

Interactive Session with Mr. Soungun Kim Consulate General of the Republic of Korea in Mumbai | January 9, 2018



Gujarat Chamber of Commerce & Industry organized an Interactive Meeting with the Consulate General of the Republic of Korea in Mumbai on January 09, 2018 at 02:30 PM at GCCI. An MoU was signed between GCCI and the Consulate General of the Republic of Korea in Mumbai as a part of strengthening and

facilitating bilateral trade relation between India and South Korea. Shri Shailesh Patwari, President, GCCI highlighted that the two countries could strengthen trade relations in various sectors such as Defence Manufacturing, Textiles, IT, Electronics, Automobiles, Life Sciences, Pharmaceuticals, Healthcare, Tourism, and Education.

Mr. Soungun Kim, Consul General, South Korea emphasized the need to exchange high level delegation, conducting trade shows and other trade promotion activities to promote economies of both the countries. He mentioned that Korean companies are keen on investing in India and Gujarat is their preferred state.

The Interactive Meeting concluded with a Vote of Thanks by the President.

Gujarat Chamber of Commerce & Industry organized Interactive meetings with the Israel Delegation on January 11-12, 2018 from 11:00 AM to 6:30 PM at GCCI.

The Interactive meeting covered six sessions for six different sectors including CSR (Orcam), Fire-Fighting, Port Security, Smart City, Waste Water Treatment and Cyber Security which are divided in two-day program.

Shri Shailesh Patwari, President, GCCI welcomed Delegates from Israel and highlighted that the two countries could further strengthen bilateral trade relations in various sectors such as Agriculture, Defense manufacturing, Security, Science, Technology and Education.

In the session on Orcam MyEye, Mr. Sam Marshall, CEO & MD, Marshall Integrated Services highlighted the advantages of OrCam MyEye, which is a technology to help blind and visually impaired people to discreetly read text, recognize faces, products, all in real time. Live demonstration of technology was done on blind/visually impaired and they gave positive feedback.

In the session on Fire Fighting, different technology including fire extinguishing agents, automatic suppression systems, passive fire protection, use of powder technology & foam technology along with fire retardants protection coatings & fire protection sealants were presented.

Mr. Skornik Tal, Founder, Clear Zone, in his presentation on Port Security explained in detail about comprehensive technology solutions for port security such as anti-piracy, underwater security, cable laying protection, and investigation measures which could enhance the security features of ports.

In the session on Smart & Safe Cities, Mr. Skornik Tal highlighted use of Digital Communication and Data Intelligence Center to



control & command any unwarranted emergency situation such as explosion, fire, theft, terrorist attack, etc. for safe city.

In the Cyber Security session, Mr. Skornik Tal covered the dangers posed by various cyber threats such as malware, spyware, trojans, viruses, backdoors, keyloggers, etc. and various measures to overcome these cyber threats through deep net, fishing, information security, social engineering, etc.

In the Waste Water Treatment session by Mr. Suneet Kaul, Sentro Technology/ AQWIS, various advanced waste-water treatment technologies such as aerobic and anaerobic solutions, MBBR technologies, bio-film based technologies for treatment of industrial water, municipal water & drinking water were discussed.



- An Industrial Visit cum Study Tour of around 15 members of GCCI MSME Committee and Foreign Trade Committee members, led by GCCI's Senior Vice President Dr. Jaimin Vasa and MSME Committee Chairman Shri Navroz Tarapore visited leading units in Santej Industrial Area on 9-12-2017.
- The objective of the delegation was to visit some of the leading state-of-art factory units in Santej Industrial Area to understand about the manufacturing process and best practices adopted by the companies.
- The delegation started with a visit to Patels Airtemp (India) Ltd. Which is into manufacturing and export of air-cooling and conditioning, heat exchange, refrigeration and condensing technologies
- The Company's Founder and Chairman Shri N.G. Patel shared the success story of Patels Airtemp (India) Ltd. With the delegation members.
- The next visit was arranged to Shilp Gravures Ltd., which is into gravure engraving and printing technology. Shilp Gravures is India's pioneer and a leader in Electro-Mechanical Engraving, with a substantial market share of the flexible packaging industry.
- Shri Ambarbhai Patel, Managing Director, Shilp Gravures Ltd. shared the success story, experiences and journey of the company and its directors through the decades. He shared a corporate presentation which gave details about the company's vision, products, technology and its applications, as well as the achievements and recognitions received by the company.
- After lunch, the delegation visited a dairy start-up which used organic feed cultivated through hydroponic farming system.
- The delegation then visited the factory site of Kitchen Xpress Overseas Ltd. at Santej. Kitchen Xpress are leading exporters of Spices, Instant Food Products, Namkeens, Snacks and Pickles. The delegation members were taken through the manufacturing site and they got to understand the company's best practices in production such as sanitization of workers before entering the premises, manual and automatic sorting processes, quality control, grinding, blending and mixing processes, namkeen manufacturing plant and packing unit.
- The industrial visit and study tour indeed proved to be very informative and interesting for the participants.

Interactive Meeting with Deputy High Commissioner, Bangladesh | January 17, 2018

Gujarat Chamber of Commerce & Industry organized an Interactive Meeting with H.E. Md. Lutfor Rahman, Deputy High Commissioner, Bangladesh on January 17, 2018 at 05:00 PM at GCCI.

It was a courtesy meeting as a part of strengthening and facilitating bilateral trade relation between India and Bangladesh.

Shri Shailesh Patwari, President, GCCI highlighted that the two countries could strengthen trade relations in various sectors such as Agriculture, Textiles, Power and Energy, Sugar, Shipbuilding, Pharmaceuticals, Fertilizers, Brick Manufacturing, Ceramic, Cement, Paper and Plastics, Education, IT & Healthcare.

He invited Bangladesh as the "Country Partner" in the GCCI initiative, "Farm 2 Fashion 2018, Indian Textile Global Summit" on May 04-06, 2018 and requested all the textile companies of Bangladesh to participate.



H.E. Md. Lutfor Rahman, Deputy High Commissioner, Bangladesh applauded the business spirit of Gujarat and mentioned that Bangladesh is keen on increasing business tie-ups with India and Gujarat is their preferred state. He highlighted and appreciated the political stability between the two countries.



તા. ૧૯-૧-૨૦૧૮ના રોજ GCCI ની સ્ટાર્ટ-અપ કમિટિ દ્વારા IPPO- Intellectual Property Protection Organization Pvt. Ltd અને GESIA ના સંયુક્ત ઉપક્રમે તથા GIS-Gujarat Innovation Society ના સહયોગથી

"Intellectual Property" પર સેમિનારનું આયોજન. સેમિનારના મુખ્ય મહેમાન મી. ગ્રેગોરી મોરર, પાર્ટનર કલરેક્ટીસ્ટ, સ્પાર્કમેન LLP, USA તથા મીસ લીસા મેકલેમ-ફેકલ્ટી ઓફ લૉ, વેસ્ટર્ન ઓન્ટારીયો, કેનેડા ઉપસ્થિત રહ્યા હતા.

તેમણે ઇન્ટલેકચ્યુલ પ્રોપર્ટી રાઇટ્સ તથા તેની વિવિધ કેટેગરી કોપી રાઇટ, ટ્રેડમાર્ક, પેટન્ટ વગેરે ઉપર ઊંડાણપૂર્વક માહિતી આપી હતી.

કમિટિના ચેરમેન શ્રી જતીન ત્રિવેદી, ગેસીયા બોર્ડના ચેરમેને પણ ઇન્ટલેકચ્યુલ પ્રોપર્ટીની જરૂરિયાત તથા અવેરનેસ ઉપર ઉપસ્થિત સૌ સભ્યોને માહિતી આપી હતી.

Interactive meeting with Consulate General of Norway | January 31, 2018

Gujarat Chamber of Commerce & Industry organized Interactive Meeting with the H.E. Ms. Ann Ollestad, Consulate General of Norway in India on January 31st, 2018 at 3:00 PM onwards at GCCI.

The aim of Interactive meeting was to discuss opportunities of bilateral trade and strengthening relation between India and Norway.

Shri Shailesh Patwari, President, GCCI welcomed H.E. Ms. Ann Ollestad, Consulate General of Norway in India and mentioned that Norway has set an excellent example to the world in recycling waste, waste management practices and preserving environment.

He highlighted that the two countries could further strengthen bilateral trade relations in various sectors such as Waste Treatment, IT, Science & Technology, Healthcare, ship building, marine/sub-sea drilling equipment, hydropower, clean energy, paint manufacturer, telecom etc.



H.E. Ms. Ann Ollestad, Consulate General of Norway in India, highlighted that the "Innovation" spirit in Norway combined with "Entrepreneurial" spirit in Gujarat can boost business between the two countries.

She further mentioned that Norway is aggressively promoting cleaner and greener ports by electrifying ports and using renewable sources of energy.

Visit to ICD Thar | January 18, 2018



Total 23 persons i.e. delegates from GCCI including Sr. Vice President Dr. Jaimin Vasa and MSME Foreign Trade members visited Thar ICD, Sanand on 18th January, 2018. The delegation

was welcomed by Director Sales Mr. Mukesh Shah & DGM Mr. Hitesh Jadhav.

Initially a ppt presentation was shared with the delegates where information such as what is ICD, which are the departments at Thar dry Port and how they work, details about equipment used at ICD, Fleet Management (Management of Logistics-Convey of Containers from ICD to port-Mundra/Pipavav) and how Double decker Trains are used from ICD to Pipavav (containing double the containers-90*2 Containers at one go) was provided to the delegates.



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- Access to content rich conference, 17 technical sessions and global speakers
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Delegate Registration

Category	Fees till 1st May 2018	On Spot
Delegate	Rs. 5,900	Rs. 7,080
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Union Budget 2018 - Key Direct Tax Proposals

- Shri Dhinal Shah (CA)

On 1 February 2018, the Finance Minister of India presented the Union Budget (Budget) for the tax year 2018-19. Budget 2018-19 holds special significance being the first budget post the implementation of GST in July 2017.

Entire budget is focusing on education, infrastructure, agriculture, rural development and health care with the launching of World's Largest Health Protection Scheme covering over 10 crore poor and vulnerable families with a family limit of 5 lakh rupees for secondary and tertiary treatment.

In this year's budget, The Finance Minister focused towards consolidating the gains and furthering the aspirations of a New India. Presenting the Direct Tax proposals, the Finance Minister said that attempts to reduce the cash economy and increase the tax net have paid rich dividends. The growth of direct taxes in financial year 2016-17 was 12.6 percent and for financial year 2017-18 (upto 15th January, 2018) was 18.7 percent.

The key proposals of Union Budget 2018 are discussed as under:

Basic Exemption Limit and Tax Rates

Tax rates continue to be same for A.Y. 2019-20 as applicable for A.Y. 2018-19. Further, there is no change in the basic exemption limit.

In order to take care of the education and health care needs, the Budget proposes to increase the cess on personal income tax and corporation tax to 4 percent from the present 3 percent. The new cess will be called the "Health and Education Cess".

Personal Taxation

At present an employee is entitled for exemption of Rs. 19,200 (Rs. 38,400 for physically handicapped or blind or deaf and dumb employees) towards transport allowance and exemption of Rs. 15,000 in respect of reimbursement of medical expenses. No Standard deduction is allowed.

The Budget proposals seek to provide relief to salaried tax payers by allowing a Standard Deduction of Rs. 40,000 in place

of the present exemption allowed for transport allowance and reimbursement of miscellaneous medical expenses. However, transport allowance at enhanced rate is proposed to be continued for differently abled persons.

Relief to Senior Citizens has also been proposed. The proposals are:-

- Exemption of interest income on deposits with banks and post offices are proposed to be increased from Rs. 10,000 to Rs. 50,000. TDS shall not be required to be deducted under section 194A. Benefit will also be available for interest from all fixed deposit schemes and recurring deposit schemes.
- Hike in deduction limit for health insurance premium and/ or medical expenditure from Rs. 30,000 to Rs. 50,000 under section 80D.
- Increase in deduction limit for medical expenditure for certain critical illness from Rs. 60,000 (in case of senior citizens) and from Rs. 80,000 (in case of very senior citizens) to Rs. 1 lakh for all senior citizens, under section 80DDB.

Reduction in Corporate Tax Rates - An Incentive to MSMEs
In fulfilment of the promise to reduce the corporate tax rate in a phased manner, Shri Jaitley has proposed to extend the reduced rate of 25 percent currently available for companies with turnover of less than 50 crore (in Financial Year 2015-16), also to companies reporting turnover up to Rs. 250 crore in Financial Year 2016-17. Finance Minister said that this would benefit the entire class of micro, small and medium enterprises, which account for almost 99 percent of companies filing tax returns. The estimated revenue forgone during Financial Year 2018-19 will be Rs. 7,000 crore. This lower corporate income tax rate would leave such companies with higher investible surplus, which would create more jobs.

Capital Gain Taxation

Hon. FM said that the total amount of exempted capital gains from listed shares and units is around Rs. 3,67,000 crore (as per

returns filed for A.Y. 2017-18). Shri Jaitley said that a major part of this gain has accrued to corporates and LLPs. This has also created a bias against manufacturing, leading to more business surpluses being invested in financial assets. FM said that due to attractiveness on return on investment on equity, even without tax exemption, there is a strong case for bringing Long Term Capital Gains from listed equities in the tax net.

Presently, Long term capital gains (LTCG) arising from transfer of long term capital assets, being equity shares of a company or an unit of equity oriented fund or an unit of business trusts, is exempt by virtue of section 10(38), provided sale and acquisition transactions carried out on a recognized stock exchange and are liable to securities transaction tax (STT).

In order to minimize economic distortions and curb erosion of tax base, section 10(38) proposed to be withdrawn. For taxing LTCG in excess of Rs. 1 lakh @10%, a new section 112A proposed to be inserted with effect from A.Y. 2018-19. All LTCG up to 31st January, 2018 will be grandfathered.

Recently, CBDT has released an FAQ dated 4th February 2018, addressing queries in relation to taxability of LTCG. Some of the illustrations have been provided in FAQs, which are reproduced as below:



Scenario 1 – An equity share is acquired on 1st of January, 2017 at Rs. 100, its fair market value is Rs. 200 on 31st of January, 2018 and it is sold on 1st of April, 2018 at Rs. 250.

As the actual cost of acquisition is less than the fair market value as on 31st of January, 2018, the fair market value of Rs. 200 will be taken as the cost of acquisition and the long-term capital gain will be Rs. 50 (Rs. 250 – Rs. 200).

Scenario 2 – An equity share is acquired on 1st of January, 2017 at Rs. 100, its fair market value is Rs. 200 on 31st of January, 2018 and it is sold on 1st of April, 2018 at Rs. 150.

In this case, the actual cost of acquisition is less than the fair market value as on 31st of January, 2018. However, the sale value is also less than the fair market value as on 31st of January, 2018. Accordingly, the sale value of Rs. 150 will be taken as the cost of acquisition and the long-term capital gain will be NIL (Rs. 150 – Rs. 150).

Scenario 3 – An equity share is acquired on 1st of January, 2017 at Rs. 100, its fair market value is Rs. 50 on 31st of January, 2018 and it is sold on 1st of April, 2018 at Rs. 150.

In this case, the fair market value as on 31st of January, 2018 is less than the actual cost of acquisition, and therefore, the actual cost of Rs. 100 will be taken as actual cost of acquisition and the long-term capital gain will be Rs. 50 (Rs. 150 – Rs. 100).

Scenario 4 – An equity share is acquired on 1st of January, 2017 at Rs. 100, its fair market value is Rs. 200 on 31st of January, 2018 and it is sold on 1st of April, 2018 at Rs. 50.

In this case, the actual cost of acquisition is less than the fair market value as on 31st January, 2018. The sale value is less than the fair market value as on 31st of January, 2018 and also the actual cost of acquisition. Therefore, the actual cost of Rs. 100 will be taken as the cost of acquisition in this case. Hence, the long-term capital loss will be Rs. 50 (Rs. 50 – Rs. 100) in this case.

Transfer of immovable property

At present, while taxing income from capital gains (section 50C), business profits (section 43CA) and other sources (section 56) arising out of transactions in immovable property, the sale consideration or stamp duty value, whichever is higher is adopted. The difference is taxed as income both in the hands of the purchaser and the seller.

Proposed Amendment: Section 50C, 43CA & 56 proposed to be amended to provide that no adjustments shall be made in a case where the variation between stamp duty value and the sale consideration is not more than 5% of the sale consideration.

Creation of employment opportunities

A deduction of 30% is allowed in addition to normal deduction of 100% in respect of emoluments paid to eligible new employees who have been employed for a minimum period of 240 days during the year under section 80JJAA. However, the minimum period of employment is relaxed to 150 days in the case of apparel industry.

In order to encourage creation of new employment, Section 80JJAA proposed to be amended to extend this relaxation to

footwear and leather industry as well. Further, the deduction of 30% would also be available for a new employee who is employed for less than the minimum period during the first year but continues to remain employed for the minimum period in subsequent year. Such deduction would be available from the subsequent year.

Assessment

The Finance Minister also announced a proposal to roll out E-assessment across the country to almost eliminate person to person contact leading to greater efficiency and transparency in direct tax collection. E-assessment had been introduced on a pilot basis in 2016 and extended to 102 cities in 2017.

Presently, Section 143(1) provides for processing of return of income made under section 139, or in response to a notice under section 142(1). At the time of processing of return, the total income or loss shall be computed after making the adjustment, inter alia, in respect of addition of income appearing in Form 26AS or Form 16A or Form 16 which has not been included in computing the total income in the return. It is proposed to restrict the scope of adjustments in processing of return by providing that aforesaid adjustment shall not be made in respect of any return furnished on or after the assessment year commencing on the first day of April, 2018.

Section 276CC provides that if a person willfully fails to furnish in due time the return of income which he is required to furnish, he shall be punishable with imprisonment for a term, as specified therein, with fine. However, a person shall not be proceeded against under the said section for failure to furnish return if the tax payable by him on the total income determined on regular assessment as reduced by the advance tax, if any, paid and any tax deducted at source, does not exceed Rs. 3,000. It is proposed to exclude company from such exemption of prosecution. Therefore, companies would be liable for prosecution for failure to furnish return even if there is no tax liability.

Charitable Trust

In a measure that proposes to control the cash economy, payments exceeding Rs. 10,000 in cash made by trusts and institutions shall be disallowed and would be subject to tax. In order to improve TDS compliance by these entities, the Finance Minister has proposed to provide that in case of non-deduction of tax, 30 percent of the amount shall be disallowed and would be taxed.

Deduction in respect of income of Farm Producer Companies

Hon. FM has proposed 100 percent deduction to companies registered as Farmer Producer Companies with an annual turnover upto Rs. 100 crore on profit derived from such

activities, for a period of five years from financial year 2018-19. This will promote post 20 harvest agriculture activities and also encourage "Operation Greens" announced earlier and would give a boost to the Sampada Yojana.

Income Computation and Disclosure Standards (ICDS)

Section 145 of the Act empowers the Central government to notify ICDS. In pursuance, the Central Government has notified ten such standards effective from 1st April 2017 relating to Assessment year 2017-18. These are applicable to all assesses (other than an individual or a Hindu undivided family who are not subject to tax audit under section 44AB of the said Act) for the purposes of computation of income chargeable to income-tax under the head "Profits and gains of business or profession" or "Income from other sources". The Delhi High Court in case of Chamber of Tax Consultants & Anr Vs. Union Of India & Ors has held that certain provisions of ICDSs are ultra vires the Income-tax Act, 1961. It was held that the provisions of the ICDS cannot be made to prevail over the provisions of the IT Act by way of delegated legislation.

In order to bring certainty, the retrospective amendments are proposed in section 36, 40A, 43AA and 43CB of Income tax Act.



Introduction of Significant Economic Presence

As per existing section 9 (1)(i), income shall be deemed to accrue or arise in India, if it accrues or arises, directly or indirectly, through or from any business connection in India.

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Business connection has been discussed in Explanation 2 to section 9(1) (I). Further, new explanation 2A is proposed to be added which states that significant economic presence of a non-resident in India shall also constitute "business connection" in India. Significant economic presence has been defined as (a) Transaction in respect of any goods, services or property carried out by a non-resident in India including provision of download of data or software in India, if the aggregate of payments arising from such transaction or transactions during the previous year exceeds such amount as may be prescribed; or (b) Systematic and continuous soliciting of business activities or engaging in interaction with such number of users as may be prescribed, in India through digital means.

It is also provided that the transactions or activities shall constitute SEP in India, whether or not the non-resident has a residence or place of business in India or renders services in India. And only so much of income as is attributable to the transactions or activities referred to in clause (a) or clause (b) shall be deemed to accrue or arise in India.

It is important to note that the proposed amendment in the domestic law will enable India to negotiate for inclusion of the new nexus rule in the form of 'significant economic presence' in the Double Taxation Avoidance Agreements. The threshold of "revenue" and the "users" in India will be decided after consultation with the stakeholders.

Business Connection

Under the existing provisions of section 9, business connection includes business activities carried on by non-resident through dependent agents. The scope of business connection under the Act is similar to the provisions relating to Dependent Agent Permanent Establishment (DAPE) in India's Double Taxation Avoidance Agreements (DTAAs). In terms of the DAPE rules in tax treaties, if any person acting on behalf of the non-resident, is habitually authorised to conclude contracts for the non-resident, then such agent would constitute a PE in the source country.

However, in many cases, with a view to avoid establishing a permanent establishment (hereafter referred to as 'PE') under Article 5(5) of the DTAA, the person acting on the behalf of the non-resident, negotiates the contract but does not conclude the contract. Further, under paragraph 4 of Article 5 of the DTAAs, a PE is deemed not to exist when a place of business is engaged solely in certain activities such as maintenance of stocks of goods for storage, display, delivery or processing, purchasing of goods or merchandise, collection of information. This exclusion applies only when these activities are preparatory or auxiliary in relation to the business as a whole.



In view of the above, Finance Bill has proposed to amend the provision of section 9 of the Act so as to align them with the provisions in the DTAA as modified by MLI so as to make the provisions in the treaty effective. Accordingly, clause (i) of sub-section (1) of section 9 is being proposed to be amended to provide that "business connection" shall also include any business activities carried through a person who, acting on behalf of the non-resident, habitually concludes contracts or habitually plays the principal role leading to conclusion of contracts by the non-resident. It is further proposed that the contracts should be-

- in the name of the non-resident; or
- for the transfer of the ownership of, or for the granting of the right to use, property owned by that non-resident or that the non-resident has the right to use; or
- for the provision of services by that non-resident.

Transfer pricing

On Transfer Pricing front, the Government has provided a relief to taxpayers by proposing to extend the time allowed for furnishing the Country by Country Report ("CbCR") to 12 months from the end of the reporting accounting year.

Further, aligning the due date for furnishing of the CbCR by the Constituent Entity in India, the parent entity of which is outside India, with the reporting accounting year of parent has been aligned. Similarly, the due date for furnishing the CbCR by the Alternate Reporting Entity (ARE) has been aligned with its local jurisdiction timelines.

Conclusion

The amendments in the Income Tax Act which helps the government improve the tax payer base is always welcome but at this stage, it is advisable that structural and significant changes in Income Tax Act, should, as far as possible, be avoided and left to be addressed by the newly formed task force constituted by the Government to redraft the Income Tax Act for India.



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Solar Power Zero
Discharge technology

GCCI AT WORK - BUSINESS WOMEN WING



BWW ISRO Visit | December 01, 2017

Under the leadership of Smt. Shibani Desai, BWW of GCCI had been organized a visit to ISRO, Ahmedabd on 1st December, 2017.

More than 35 members of BWW had become a part of this visit. The members visited the Space Application Centre at ISRO and

gained had the information about the different working models, various space cameras, actual satellites and payloads.

This visit to ISRO was proved too much informative for all of the participants as they all had opportunity to know about the working of ISRO.

BWW Mission Mangalam | January 10, 2018



A seminar on "Mission Mangalam" was organized on 10th January, 2018 by BWW of GCCI under the Chairpersonship of Smt. Shibani Desai.

In this seminar Shri Shailesh Patwari, President GCCI, Smt. Shibani Desai, Chairperson BWW, Smt. Saroj Sharma Past Chairperson BWW and Shri J. G. Hingrajiya, Rtd. IAS and MD, Mission Mangalam – Gujarat Livelihood Promotion Company Ltd., Smt. Mona Khandhar, IAS, Commissioner Rural Development of Gujarat State were main speakers on subject.

Shri J. G. Hingrajiya, had provided information about the various schemes of Government of Gujarat and Gujarat Livelihood Co.

Ltd. on Mission Mangalam and different activities carried out by them for development of women entrepreneurs in rural areas by providing them training, financial literacy and innovative monitoring system with monetary support.

Smt. Mona Khandhar had given a brief information about the programs of the government to motivate and develop the skills of women entrepreneurs in rural areas and requested all members to come and explore business opportunities to promote women entrepreneurship of Rural women also provide them a platform for their livelihood.

A Fund Raising for Autistic Children December 23, 2017



- BWW of GCCI jointly with Divine Colours Foundation and with support of Smt. Phani Trivedi, Member of BWW organized "Musical Concert – A Fund Raising Event for Autistic Children" on 23rd December, 2017 at Crescent Party

GCCI AT WORK - BUSINESS WOMEN WING

Plot, Ahmedabad.

- In this event Shri Nayan Rathod, Playback Singer – Bollywood and Ms. Pinky Patel performed and entertained participants.
- There was also "A Talent Evening" where Specially Talented Children performed and shown their special abilities to the audience.
- Shri Anil Sanghvi, Hon. Secretary, Shri Pratap Chandan, Hon. Treasurer and Smt. Shibani Desai, Chairperson – BWW and Smt. Ratna Jani, Chairperson, Youth Wing were also present at this event.
- Members of BWW donated Gift Baskets and Members of Youth Wing donated 100 Sweaters to the Autistic Children at this event. The total donation was approx. Rs. 1,21,000/- with Gift Baskets, Sweaters and Cash through Sell of tickets for an event.

BWW Visiti to Surat and SGCCI | January 31, 2018

BWW of GCCI visited the well-known UDHYOG – 2018 Exhibitions in Surat on 19th January, 2018. A Delegation of 14 Members had also visited the Southern Gujarat Chamber of Commerce & Industry, where they met members of Women Wing of SGCCI and shared their thoughts and information about their business activities.

Members of BWW also met Mr. Yadi Suriahadi, Acting Consulate General of Republic of Indonesia, Mumbai and discussed B2B tie-ups for export and import, business opportunities for business women in Jakarta & Bali.

A fruitful networking meeting amongst members of both Chambers & their Past Chairpersons and a Business Lunch was organized on this occasion.



Visit to Nalsarovar



- More than 20 members of BWW visited and became part of this visit and CSR Activity.
 - The member visited Gantar NGO at Nalsarovar and has taken information about the different kind of activities and projects implemented for the development of women entrepreneurs.
 - Some of the BWW members had offered their expertise support to women entrepreneurs working with Gantar NGO and assured their support in future.
- BWW of GCCI organized a CSR activity at Gantar NGO, Nalsarovar on 20th December, 2017 with the support of Ms. Hemlataben Bhoota, BWW member.

BUDGET AT GLANCE

કેન્દ્રીય અંદાજપત્ર ૨૦૧૮-૧૯, વિહંગાવલોકન

કેન્દ્રની નાણાકીય પરિસ્થિતિ :

વર્ષ ૨૦૧૭-૧૮ માટે કેન્દ્રીય અંદાજપત્રની ખાધની રકમ કુલ જી.ડી.પી.ના ૩.૫% એટલે રૂા.૫.૮૫ લાખ કરોડની છે. સરકાર આગામી વર્ષમાં આ ખાધ ઓછી કરીને ૩.૩% રાખવા માંગે છે.

ગુડ્ડ અને સર્વિસીસ ટેક્ષ અન્વયે કેન્દ્ર સરકારે પોતાની અંદાજીત રૂા.૨૧.૪૭ લાખ કરોડની જગ્યાએ જીએસટીની ચોખ્ખી રકમ તરીકે રૂા.૨૧.૫૭ લાખ કરોડ રાજ્યોને પરત આપેલ છે.

કરવેરા :

વ્યક્તિગત આવકવેરાના માળખામાં કોઈ ફેરફાર કરવામાં નથી આવેલ.

ફરીથી “સ્ટાન્ડર્ડ ડીડક્શન”ની જોગવાઈ લાવવામાં આવેલ છે જેની રકમ રૂા.૪૦,૦૦૦/- ની છે જેમાં કન્વેયન્સ, મેડીકલ રીમ્બર્સમેન્ટ વિગેરેનો સમાવેશ થઈ જાય છે.

સેક્સન ૮૦-ડી અન્વયે હવે સિનિયર સીટીઝનને મેડીકલ ઇન્સ્યોરન્સ પેટે વાર્ષિક રૂા.૫૦,૦૦૦/- સુધીની રકમ બાદ મળશે. સિનિયર સીટીઝનને ફીક્સ ડીપોઝીટના વ્યાજની રકમ પર રૂા.૧૦,૦૦૦/-ની ટેક્ષમાં રાહત મળશે. નાણાકીય વર્ષ ૨૦૧૭-૧૮ દરમ્યાન ૮૫.૫૧ લાખ નવા કરદાતાઓએ પોતાના રીટર્ન ફાઇલ કર્યા.

જાન્યુઆરી, ૨૦૧૫ સુધીમાં કરવેરાની આવકમાં ૧૮.૭%નો વધારો થયેલ છે.

આગામી વર્ષ માટે રૂા.૫૦ લાખથી વધુ પરંતુ રૂા. એક કરોડથી ઓછી આવક પરનો ૧૦%નો સરચાર્જ ચાલુ રાખવામાં આવેલ છે તથા રૂા.૧ કરોડથી વધુ વાર્ષિક આવક પર ૧૫%નો સરચાર્જ ચાલુ રાખવામાં આવેલ છે.

સહકારી મંડળીઓને ૧૦૦% ટેક્ષ રાહત આપવામાં આવેલ છે.

નાણાકીય વર્ષ ૨૦૧૬-૧૭માં રૂા. ૨૫૦ કરોડ સુધીના ટર્ન ઓવર વાળી કંપનીઓને ૨૫% કોર્પોરેટ ટેક્ષમાં આવરી લેવામાં આવેલ છે.

એલ.આઈ.સી.ની વ્યાજ આપતી યોજનાઓમાં સિનિયર સીટીઝન દ્વારા કરવામાં આવતી રોકાણની રકમ મર્યાદા રૂા.૭.૫ લાખથી વધારીને રૂા.૧૫ લાખ કરવામાં આવેલ છે.

પગારદાર વર્ગને આપવામાં આવનાર સ્ટાન્ડર્ડ ડીડક્શનને કારણે સરકારને તેની આવકમાં રૂા.૮૦૦૦ કરોડનું નુકશાન થશે.

તે જ પ્રમાણે કોર્પોરેટ ટેક્ષમાં કરવામાં આવેલ ઘટાડાના કારણે સરકારને રૂા.૭૦૦૦ કરોડનું નુકશાન થશે.

ગયા નાણાકીય વર્ષમાં કેન્દ્ર સરકારને ડાયરેક્ટ ટેક્ષમાં રૂા.૧૮૦૦૦નું નુકશાન થયેલ.

લાંબાગાળાના કેપીટલ રોકાણમાં થયેલ રૂા. ૧ લાખથી વધુની આવક પર ઈન્ડેક્ષીંગ વગર ૧૦%નો કર લાગુ પડશે.

ટુંકા સમયનો ૧૫% કેપીટલ ગેઈન્સ ટેક્ષ ચાલુ રહે છે.

રૂા.૧૧,૦૦૦ કરોડની વધુ રકમ એકત્ર કરવા સરકારે એજ્યુકેશન સેસ ૩%થી વધારીને ૪% કરેલ છે.

ચાલુ નાણાકીય વર્ષના નવ માસમાં જીએસટીમાંથી એકત્ર થયેલ રૂા. ૪.૪ લાખ કરોડની આવકની સામે આગામી વર્ષ ૨૦૧૮-૧૯માં રૂા.૭.૪૩ લાખ કરોડની વસુલી થવાનો સરકારને અંદાજ છે.

સરકાર હવે રૂા.૨.૫૦ લાખ કે તેથી વધુના કોઈ પણ નાણાકીય વ્યવહાર માટે પાન કાર્ડની માહિતી આપવી ફરજિયાત કરી રહેલ છે.

સરકારશ્રીએ “મેક ઇન ઇન્ડિયા” ના અભિગમને પ્રોત્સાહીત કરવા કેટલીક વસ્તુઓ જેવી કે મોબાઇલ ફોન, ટેલીવીઝ સેટ વગેરેની કસ્ટમ ડ્યુટીમાં વધારો કરેલ છે.

પરદેશથી આયાત થતી વસ્તુઓ પર હવે ૧૦% સોશિયલ સરચાર્જ નાખવામાં આવેલ છે.

બીનપરંપરાગત ઉર્જાના ઉપયોગને વધારવાના ઉદ્દેશથી સોલાર સેલના ઉત્પાદન માટેના સોલાર ટેમ્પરર્ડ ગ્લાસની આયાતને કસ્ટમ ડ્યુટીમાંથી મુક્ત રાખવામાં આવેલ છે.



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BUDGET AT GLANCE

કાચા, ખાદ્ય તેલ જેવા કે સિંગતેલ, સૂર્યમુખી તેલ, વગેરેની આયાત પરની કસ્ટમ ડ્યુટી ૧૨.૫% થી વધારીને ૩૦% તથા રીફાઇન કરેલ ખાદ્ય તેલની આયાત પરની કસ્ટમ ડ્યુટી ૨૦% થી વધારીને ૩૫% કરવામાં આવેલ છે.

તે જ પ્રમાણે સનગ્લાસ, સીગારેટ લાઇટર, આયાતી રકમડાં, બસ તથા ટ્રકના ટાયર, તથા ફર્નિચરની કેટલીક આઇટમ પર કસ્ટમ ડ્યુટી વધારવામાં આવેલ છે.

બનાવટી જવેલરી પરની કસ્ટમ ડ્યુટી ૧૫% થી વધારીને ૨૦% તથા બધીજ આયાતી ઘડીયાળો પરની કસ્ટમ ડ્યુટી બેવડી કરવામાં આવી છે.

તે જ પ્રમાણે એલસીડી/ એલઇડી/ ઓએલઇડી પેનલ તથા ટી.વી. ના કેટલાક પુરજાઓ પરની કસ્ટમ ડ્યુટી વધારીને ૧૫% તથા સ્માર્ટ વોચ, પહેરી શકાય તેવા ઇલેક્ટ્રોનિક સંશાધન તથા પગરખા પરની કસ્ટમ ડ્યુટી બેવડી કરીને ૨૦% કરવામાં આવી છે.

કૃષી ક્ષેત્ર :

ભારત દેશમાં દર વર્ષે ૨૭૫ મીલીયન ટન અનાજ તથા ૩૦૦ મીલીયન ટન ફળફળાદી તેમજ શાકભાજીનું ઉત્પાદન થાય છે.

કેન્દ્ર સરકારે ખેડૂતોને તેઓના કુલ ઉત્પાદન અર્થે પર યોગ્ય વળતર મળી રહે તે બાબતને ધ્યાનમાં રાખીને ખરીફ પાક પર ઉત્પાદનની કિંમત ઉપર ૫૦% થી વધુ રકમ ઉમેરીને મીનીમમ સપોર્ટ પ્રાઇઝ (MSP) જાહેર કરેલ છે.

ખેતપેદાશોના વેચાણ માટે કનેક્ટીવિટી વધારવા માટે કેન્દ્ર સરકારે ખેતીવાડી માર્કેટ તેમજ ઈન્ફ્રાસ્ટ્રક્ચર માટે રૂા. ૨૦૦૦ કરોડનું ફંડ ઉભું કરશે.

રૂા. ૫૦૦ કરોડના રોકાણ સાથે સરકાર “ઓપરેશન ગ્રીન” ની શરુઆત કરશે. સરકારે મત્સ્ય ઉદ્યોગ તેમજ ખેતીવાડી માટે રૂા. ૧૦,૦૦૦ કરોડ ફાળવેલ છે.

તે જ પ્રમાણે પશુ ઉદ્યોગ ફંડ માટે રૂા. ૧૦૦૦૦ કરોડ ફાળવવામાં આવેલ છે.

કેન્દ્ર સરકાર રૂા. ૧૨૦૦૦ કરોડના ફંડ સાથે “બામ્બુ અભિયાન” ને ફરી શરુ કરવા માંગે છે.

કૃષિ ધિરાણનું લક્ષ્યાંક રૂા. ૮.૫ લાખ કરોડથી વધારીને રૂા. ૧૧ લાખ કરોડ કરવામાં આવેલ છે.

ગ્રામ્ય અર્થતંત્ર :

ગ્રામ્ય વિસ્તારમાં આઠ કરોડ ગરીબ સ્ત્રીઓને નવા એલપીજી ગેસ જોડાણ આપવામાં આવશે.

પ્રધાનમંત્રી સૌભાગ્ય યોજના હેઠળ ૪ કરોડ ગરીબ લોકોના મકાનોમાં વીજળી પુરી પાડવામાં આવશે.

સ્વચ્છ ભારત અભિયાન હેઠળ ૨ કરોડ શૌચાલય આગામી નાણાકીય વર્ષમાં બનાવવામાં આવશે.

કેન્દ્ર સરકારનું ધ્યેય વર્ષ ૨૦૨૨ સુધીમાં બધા જ નાગરિકોને મકાન પુરું પાડવાનું છે.

ગ્રામ્ય વિસ્તારોમાં પ્રધાનમંત્રી આવાસ યોજના અન્વયે ૧ કરોડ આવાસો બનાવવામાં આવશે.

શિક્ષણ :

ભારતના શિક્ષણ ક્ષેત્રના વિકાસ તથા ઉનનતી માટે કેન્દ્ર સરકારે રૂા. ૧ લાખ કરોડ ફાળવ્યા છે.

વર્ષ ૨૦૨૨ સુધીમાં જ્યાં જ્યાં ૫૦% થી વધુ આદિવાસી વસ્તી હશે ત્યાં નવોદય વિદ્યાલય જેવી જ “એકલવ્ય શાળાઓ” સ્થાપવામાં આવશે.

કેન્દ્ર સરકારનું ધ્યેય વર્ષ ૨૦૨૨ સુધીમાં બધીજ શાળાઓમાં બ્લેકબોર્ડની જગ્યાએ “ડીજિટલ બોર્ડ” લાવવાનું છે.



આરોગ્ય :

આયુષ્યમાન ભારત કાર્યક્રમ અન્વયે દરેક નાગરિકને ઘરની નજીકજ આરોગ્ય સુવિધાઓ મળી રહે તે માટે ૧.૫ લાખ આરોગ્ય કેન્દ્રો ઉભા કરવામાં આવશે.

સરકારની કેન્દ્રીય આરોગ્ય સંરક્ષણ યોજના હેઠળ લગભગ ૫૦ કરોડ લોકોને આવરી લેવામાં આવશે.

દર ત્રણ પાર્લામેન્ટરી ક્ષેત્ર દીઠ એક મેડીકલ કોલેજ ફાળવવામાં આવશે. સાથે સાથે કેન્દ્ર સરકાર નવી ૨૪ ગવર્નમેન્ટ મેડીકલ કોલેજોની સ્થાપના કરવાનું પણ વિચારે છે.

સામાજિક સુરક્ષા :

અત્યાર સુધીમાં પ્રધાનમંત્રી જીવન વીમા યોજના હેઠળ ૫.૨૨ કરોડ કુટુંબોને લાભ મળેલ છે.

પ્રધાનમંત્રી જનધન યોજનાને વિસ્તૃત કરી માઈક્રો ઈન્સ્યુરન્સ તેમજ પેન્શન યોજનામાં ૧૬ કરોડ ખાતાઓ સમાવી લેવામાં આવશે.

સરકારે સામાજિક સમાવેશ યોજના હેઠળ અનુસુચિત જાતીઓ માટે રૂા. ૫૨,૭૧૯ કરોડ તેમજ જનજાતીઓ માટે રૂા. ૩૯,૧૩૯ કરોડ ફાળવેલ છે.

એમ.એસ.એમ.ઈ. :

વર્ષ ૨૦૨૨ સુધી એમ.એસ.એમ.ઈ. ઉદ્યોગોને મૂડીરોકાણ તથા વ્યાજ-રાહત પરત્વે કેન્દ્ર સરકારે રૂા. ૩૭૯૪ કરોડ ફાળવ્યા છે.

મુદ્રા યોજના અન્વયે ૩ લાખ કરોડનું લક્ષ્યાંક રાખવામાં આવેલ છે.

મુદ્રા યોજના અન્વયે અત્યાર સુધીમાં કેન્દ્ર સરકારે રૂા. ૪.૬ લાખ કરોડ મંજૂર કરેલ છે.

પેટ્રોલીયમ/ડીઝલ ક્ષેત્ર :

અનબ્રાન્ડેડ ડીઝલ પરની એક્સાઈઝ ડ્યુટી રૂા. ૨ ઘટાડીને લીટર દીઠ રૂા. ૬.૩૩ કરવામાં આવી છે.

અનબ્રાન્ડેડ પેટ્રોલ પરની એક્સાઈઝ ડ્યુટી રૂા. ૨ ઘટાડીને લીટર દીઠ રૂા. ૪.૪૮ કરવામાં આવી છે.

કર્મચારીઓ માટેની યોજનાઓ :

બધા જ નવા કર્મચારીઓના “એમ્પ્લોઈઝ પ્રોવીડન્ટ ફંડ” પરત્વે, આગામી ત્રણ વર્ષ સુધી વેતનના ૧૨% નો ફાળો કેન્દ્ર સરકાર પોતાના ફંડમાંથી ઉમેરશે.

મહિલા કર્મચારીઓએ પ્રથમ ત્રણ વર્ષ સુધી “એમ્પ્લોઈઝ પ્રોવીડન્ટ ફંડ” પરત્વે તેઓએ આપવા પડતાં ૧૨% ફાળાની જગ્યાએ માત્ર ૮% ફાળો જ આપવો પડશે.

ઈન્ફ્રાસ્ટ્રક્ચર :

સરકારને ઈન્ફ્રાસ્ટ્રક્ચરના વિકાસ માટે રૂા. ૫૦ લાખ કરોડની જરૂર પડશે.

સરકારે ૯૯ શહેરોને સ્માર્ટ સીટી બનાવવા રૂા. ૨.૦૪ લાખ કરોડ ફાળવ્યા છે.

પ્રવાસીઓમાં જાણીતા ૧૦ અગત્યના સ્થળોને પ્રાઈવેટ ફંડ તેમજ માર્કેટીંગ અને બ્રાન્ડીંગની પ્રક્રિયા દ્વારા ખાસ વિકસાવવામાં આવશે.

ભારત માલા પ્રોજેક્ટ અન્વયે પ્રથમ તબક્કામાં રૂા. ૫.૩૫ લાખ કરોડના રોકાણથી ૩૫૦૦૦ કીલોમીટરનો વિકાસ કરવામાં આવશે.



રેલ્વે :

રેલ્વે પરત્વેનો કેપીટલ એક્ષપેન્ડીચર ગત વર્ષના રૂા. ૧.૩૧ લાખ કરોડની જગ્યાએ રૂા. ૧.૩૮ લાખ કરોડ અંદાજવામાં આવેલ છે.

૨૫૦૦ થી વધુ પ્રવાસીઓની અવર-જવર વાળા બધાં જ રેલ્વે સ્ટેશનોમાં “એસ્કલેટર”ની સુવિધા ઉભી કરવામાં આવશે.

સરકાર મોટાભાગના રેલ્વે સ્ટેશન તેમજ ટ્રેનોમાં આગામી વર્ષોમાં વાઈ-ફાઈ તેમજ CCTV કેમેરા પુરા પાડવા માંગે છે.

એવીએશન :

હાલમાં એરપોર્ટ ઓથોરીટી ઓફ ઈન્ડિયાના નિયંત્રણમાં ૧૨૪ એરપોર્ટ છે. સરકાર આગામી વર્ષોમાં આ સંખ્યા પાંચ ગણી વધારવા માંગે છે. આ કાર્યને શરૂ કરવા હાલમાં રૂા. ૬૦ કરોડ ફાળવવામાં આવ્યા છે. UDAN યોજના અન્વયે હાલમાં જોડાયેલા નથી તેવા સમગ્ર ભારતના ૬૪ એરપોર્ટને એકબીજા સાથે જોડવામાં આવશે.

માર્કેટ :

ખૂબજ મોટા ઉદ્યોગો પોતાની નાણાકીય જરૂરિયાતની ૧/૪ રકમ બોન્ડ દ્વારા મેળવી લે તેવા પ્રયત્નો જીઈએ દ્વારા કરવામાં આવશે.

ટેકનોલોજી :

“ડીજિટલ ઈન્ડિયા” યોજના અન્વયે રૂા. ૩૦૭૩ કરોડ ફાળવવામાં આવ્યા છે.

૫ કરોડ ગ્રામ્ય નાગરિકોને રૂા. ૧૦,૦૦૦ કરોડના ખર્ચે ૫ લાખ જેટલા વાઈ-ફાઈ હોટ સ્પોટ થકી “બ્રોડ બેન્ડ”ની સુવિધાઓ પુરી પાડવામાં આવશે.



કંપનીઝ :

કોર્પોરેટ ક્ષેત્રમાં પણ બધી કંપનીઓ પોતાનો યુનિક આઈડન્ટિફિકેશન નંબર મેળવે તે પરત્વે કેન્દ્ર સરકાર વિચારી રહી છે.

નાણાકીય વર્ષ ૨૦૧૮ દરમ્યાન સરકાર રૂા. ૮૦,૦૦૦ કરોડ ડીસ-ઈન્વેસ્ટમેન્ટ થકી ઉભા કરવા માંગે છે.

હાલની નેશનલ ઈન્સ્યુરન્સ કંપની ઓરીએન્ટલ ઈન્સ્યુરન્સ કંપની તથા યુનાઈટેડ ઈન્સ્યુરન્સ કંપનીને જોડી દઈ એક નવી જ કંપનીનું લીસ્ટીંગ કરવામાં આવશે.

બેન્કીંગ :

પુનઃ મૂડીરોકાણ થકી બેન્કોને ધિરાણ કરવા માટે રૂા. ૫ લાખ કરોડ વધુ પ્રાપ્ત થશે.

ઉદ્યોગો :

કેન્દ્ર સરકારે ટેક્સટાઈલ ઉદ્યોગના વિકાસ માટે રૂા. ૭,૧૪૮/- કરોડ ફાળવેલ છે.

અન્ય :

સંરક્ષણ ક્ષેત્ર માટે વર્ષ ૨૦૧૭-૧૮ના રૂા. ૨.૬૭ લાખ કરોડની સરખામણીમાં વર્ષ ૨૦૧૮-૧૯માં રૂા. ૨.૮૨ લાખ કરોડ ખર્ચવામાં આવશે.

હુડ સબસીડી અન્વયે વર્ષ ૨૦૧૭-૧૮ના રૂા. ૧.૪ લાખ કરોડના ખર્ચની જગ્યાએ વધીને રૂા. ૧.૬૯ લાખ કરોડ ખર્ચવામાં આવશે.

રાષ્ટ્રપતિશ્રીને વેતન પેટે રૂા. ૫ લાખ, તેમજ ઉપરાષ્ટ્રપતિશ્રીને રૂા. ૪ લાખ અને રાજ્યપાલશ્રીઓને રૂા. ૩.૫ લાખ ચુકવવામાં આવશે.

સંસદ સભ્યોના વેતનની રકમ હુગાવા દર સાથે જોડી દેવામાં આવશે.

GCCI AT WORK - YOUTH WING

Interaction with Rajiv Vastupal | November 28, 2017



Rendezvous with Rajiv Vastupal from Rajiv Group was a very inspiring event organized by GCCI Youth wing on 28th November at AMA, Ahmedabad.

It was sheer privilege to hear him.

The story of his life shared by him was a priceless learning experience.

It was truly an informative and interactive session.

Mohan no Masalo | December 10, 2017

Mohan no Masalo was an enlightening play organized by GCCI Youth wing on 10th December 2017 at Deen Dayal Upadhyay Auditorium.

GCCI Sr. Vice President Dr. Jaimin Vasa graced the event

Chairperson Ratna Jani and Youth wing team took the wonderful initiative of communicating the life principles of Gandhi through this unique play.

The play highlighted the Life learning of Mohan Das Karamchand Gandhi and his journey of becoming a Mahatma.



Around 150 members n families attended and bonded over this unique learning session.

Spousal Integration-make up Learning Session | December 22, 2017



GCCI Youth Wing organized a makeup learning tutorial as a spousal interaction event at Peace Cosmetic, Alpha Mall.

It was hosted by Ms. Pinki Vaswani under the guidance of makeup artist Simmi Makwana.

Chairperson Ratna Jani welcomed the make up artist and appreciated her skills.

Ladies were excited to learn various handy make up tips and even participated in the make up sessions and came out glowing and radiant!

Heritage Tukkal Night in City Area | January 13, 2018

Tukkal Night organized by GCCI Youth wing on 13th Jan 2018, it was as dazzling as it was expected to be at terrace of Heritage building in city area

The event was a happy and fun get together for the family especially kids

Chairperson Ratna Jani and other members of youth wings kept no stone unturned in making it a rejoicing event

A DJ night added the required zing to the night by non stop foot tapping music. Scrumptious dinner that followed aptly completed the jovial mood

Republic Day: - Flag Hosting & CSR | January 26, 2018

26 January 'Republic Day' was celebrated at Sola Bahgwat Vidyapith.

The celebrations commenced with Flag hoisting in the presence of members and their families.

Students of Sola Bhagwat Vidyapeeth performed on patriotic songs. Chairperson Ratna Jani presided over the function and gave a motivational speech to inspire children.

The members of the Youth Wing did some engaging activities like playing antakshari, doing garba with the old age people staying over there and also served them lunch



GCCI Youth Wing organized a dynamic winter dinner on 16th Dec at Belvedere Golf and Country Club at Adani Shantigram.

The event turned to be jovial affair with the presence of GCCCI President Shailesh Patwari, Sr. Vice President Dr. Jaimin Vasa, GCCCI Youth wing chairperson Ratna Jani, and other dignitaries. Members bonded over each other on fun activities and interacted over a delectable dinner.

The dinner was hosted by Mr. Rakesh Shah and family.

The event was meticulously planned and turned out to be very lively and cheerful.

Visit to Mundra Port | January 20/21, 2018

GCCI Youth Wing organized a visit to Mundra Port on 20th and 21st January.

It was a memorable visit with a great learning experience. Chairperson Ratna Jani and the entire Youth wing team did a brilliant job of organizing and planning the whole trip.

A visit to Adani Wilmar Ltd and Adani Solar, was great and insightful.

The trip turned out to be very informative and inspiring and gave an opportunity to have an insight into the functioning of mega



establishments that act as the driving force in the overall development of our nation.

GCCI અને ગુજરાતના રીજીયોનલ ચેમ્બર સાથે દ્વિતીય વિડિયો કોન્ફરન્સ | December 12, 2017

રીજીયોનલ કાઉન્સિલના ચેરમેન શ્રી શૈલેષ પટવારીએ જાલાવાડ ચેમ્બરના પ્રમુખપદે શ્રી સુરેશભાઈ સોમપુરા તેમજ બનાસકાંઠા ચેમ્બર, પાલનપુરાના પ્રમુખપદે શ્રી ગિરીશભાઈ જગાણીયાની નવા પ્રમુખ તરીકે નિમણૂક થઈ છે અને તેની જાણકારી ઉપસ્થિત સભ્યોને આપી હતી અને તેઓ હવે રીજીયોનલ કાઉન્સિલના સભ્ય તરીકે પણ રહેશે. સૌ સભ્યોએ આ નવી નિમણૂકને આવકારી.

રીજીયોનલ કાઉન્સિલના ચેરમેનશ્રીએ દરેક રીજીયોનલ કાઉન્સિલના સૌ સભ્યોને બજેટ પ્રપોઝલ ઉપર તેમના મંતવ્યો અને સૂચનો GCCCIને તાત્કાલિક મોકલી આપવા ખાસ જણાવ્યું. તદ્દુપરાંત તેમણે જણાવ્યું કે કેન્દ્ર સરકારની નવી ઈન્ડસ્ટ્રીયલ પોલીસી તૈયાર થઈ રહેલી છે અને તેના માટે દરેક ચેમ્બરો દ્વારા GCCCIને સૂચનો મોકલી આપવા જેથી GCCCI તે સૂચનોને આધારે રજૂઆત કરી શકે.

ગાંધીધામ ચેમ્બર ઓફ કોમર્સ એન્ડ ઈન્ડસ્ટ્રી દ્વારા કેન્દ્રના કંડલા પોર્ટ ટર્મિનલ મંજૂર થયેલ છે પરંતુ બજેટમાં તેની જોગવાઈ થયેલ નથી તો તે અંગે રજૂઆત કરવા રીજીયોનલ કાઉન્સિલના ચેરમેનશ્રીને વિનંતી કરવામાં આવી હતી.

સૌરાષ્ટ્ર ચેમ્બર ઓફ કોમર્સ એન્ડ ઈન્ડસ્ટ્રી તરફથી ભાવનગર-સુરત વિમાની સેવા તથા ભાવનગર સુરત નવી ટ્રેન શરૂ કરવા અને ભાવનગર-મુંબઈ વિમાની સેવા જે હાલમાં અઠવાડિયામાં ૪ દિવસ કાર્યરત છે તે દૈનિક કરવા અંગે રજૂઆત કરવા ચેરમેનશ્રીને જણાવ્યું હતું.

વડોદરા ચેમ્બર ઓફ કોમર્સ એન્ડ ઈન્ડસ્ટ્રીના પ્રમુખ શ્રી નિલેશભાઈએ એવું સૂચન કર્યું હતું કે આગામી જાન્યુઆરી માસમાં સંસદ જ્યારે ચાલુ હોય ત્યારે આપણાં વિસ્તારના MP ને રીજીયોનલ કાઉન્સિલ સાથે મળીને ચેમ્બરને લગતી રજૂઆતો, પ્રશ્નો, પોલીસી વિગેરેમાં ફેરફાર કરવા માટેના સૂચનો વિગેરેની ચર્ચા માટે દિલ્હી ખાતે એક દિવસ નક્કી કરીને મિટિંગનું આયોજન કરવું જેથી પ્રશ્નોની અસરકારક રજૂઆત યોગ્ય સ્તરે કરી શકાય અને પાર્લામેન્ટમાં પણ આ પ્રશ્નોની યોગ્ય સમયે રજૂઆત કરી શકાય.

સધર્ન ગુજરાત ચેમ્બર ઓફ કોમર્સ એન્ડ ઈન્ડસ્ટ્રીએ આગામી યોજનાર “ઉદ્યોગ-૨૦૧૮” માં વેપાર-ઉદ્યોગના એસોસિયેશનો/ચેમ્બરો/મહાજનો વધુમાં વધુ સંખ્યામાં ભાગ લે તેવી વિનંતી કરી હતી.

રાજકોટ ચેમ્બર ઓફ કોમર્સ એન્ડ ઈન્ડસ્ટ્રી અને જામનગર ચેમ્બર ઓફ કોમર્સ એન્ડ ઈન્ડસ્ટ્રી તરફથી રીજીયોનલ ચેમ્બરોના બાકી પ્રશ્નો જે ચર્ચામાં રજૂઆત માટે બાકી છે તેને તાત્કાલિક રજૂઆત રીજીયોનલ કાઉન્સિલના ચેરમેનશ્રીએ જણાવ્યું કે મહારાષ્ટ્ર અને રાજસ્થાનના લેબર લો નો અભ્યાસ કરી તેના થકી ગુજરાતના લેબર લોમાં સુધારાઓ આમેજ થાય તેવો અભ્યાસ કરવો જરૂરી છે. આ અભ્યાસ બાદ સરકારશ્રીને આ સુધારાઓ કરવા રીજીયોનલ કાઉન્સિલ દ્વારા ભલામણ કરી શકાય.

સૌરાષ્ટ્ર ચેમ્બર ઓફ કોમર્સ એન્ડ ઈન્ડસ્ટ્રી તથા ગાંધીધામ ચેમ્બર ઓફ કોમર્સ એન્ડ ઈન્ડસ્ટ્રી દ્વારા કરાયેલી રજૂઆતોનું રાજ્ય સરકારમાં ભારપૂર્વક ફોલો-અપ કરવા વિનંતી કરેલ.



Aspects of Taxation and Financial Planning regarding Investments by Non- Resident Gujaratis (NRGs) | January 24, 2018

Under the joint aegis of Non- Resident Gujaratis Foundation (NRGF) of Government of Gujarat and GCCI NRG Committee / Centre, a Seminar on "Aspects of Taxation and Financial Planning regarding Investments by Non- Resident Gujaratis (NRGs)" was organised at GCCI on Wednesday, 24th January 2018.

The audience consisted of about 250 NRGs and other related persons. Main speakers were Shri Mukesh Patel, eminent International Taxation Expert; Shri Jigar Patel, International Tax Attorney; Shri Sachin Chaturvedi, Investment Expert & Shri R. Ravindra Kumar, Secretary, Life Insurance Corporation of India (LIC).

While welcoming the guests, GCCI Senior Vice President Dr. Jaimin Vasa said that Gujarat is doing an excellent job in medical services, information technology and other sectors. Investments were pouring in different sectors, including in real estate. He informed that our diaspora remittance to India was about \$ 70 billion every year. In his introductory remarks, Shri K.H. Patel, Chairman of GCCI NRG Committee / Centre gave an overview of the activities of NRG Centre and mentioned that NRIs held FDs worth Rs. 7 lakh crore in India.

Shri K. D. Asari, Director, NRGF, informed that the NRG Foundation of Government of Gujarat carries out various activities for the benefit of the NRG community. Amongst the notable activities of the Foundation was the launch of Gujarat Card wherein NRG cardholders were provided priority treatment in Government Departments and were also eligible for other benefits. The Foundation also published fortnightly E-newsletter projecting the developments of interest to NRGs.

Shri Mukesh Patel, International Taxation Expert, advised that NRGs should obtain Aadhar Card and PAN Card though they were not yet mandatory in India for any financial dealing. PAN Card was mandatory for all property related transactions. Repatriation of money up to US \$ one million a year was possible without any difficulty if the NRI/NRGs held NRO bank account. Shri Patel further informed that investment in real estate can be made by NRGs in any category except agricultural land. Speaking on the contribution of NRIs/NRGs, Shri Patel mentioned that, amongst 3 crore NRIs across 129 countries, 1 crore were NRGs. He advised the participants that in the age of information technology and with India having bilateral treaties with majority of the countries, it would be unadvisable not to disclose financial and other transactions.

Shri Jigar Patel, International Tax Attorney, informed the audience that the definition of resident Indian in the Income Tax Act and Foreign Exchange Management Act (FEMA) was different and therefore it was essential for all NRIs/NRGs to keep their status clear under both the Acts. Thus, he advised NRGs to make all investments in regular and compliant manner failing which difficulties can arise.

Shri Sachin Chaturvedi, C.A. and Investment Expert, emphasised on the fact that Savings and Investments were two different things. Savings is wealth preserver and investments were instruments which required financial planning. Shri R. Ravindra Kumar, Secretary, LIC, gave a detailed overview of the LIC and informed that LIC was the largest life insurer in the world with 30 crore beneficiaries, 25 lakh crore insurance funds and 99% claim settlement ratio.

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GCCI AT WORK - NRG CENTRE



A programme about Writings by Non-Resident Gujaratis (NRGs) abroad | January 27, 2018

GCCI NRG Committee organised a programme on Writings by NRGs abroad on 27th January 2018. GCCI President Shri Shaileshbhai Patwari, NRG Committee Chairman Shri K H Patel; Padma Shri Vishnu Pandya; Author Mrs Rekha Patel from USA; Dr Balvant Jani, Director, Gardi Institute for Diaspora Studies, Rajkot; Shri C.B. Patel, Publisher and Editor of weeklies Gujarat Samachar and Asian Voice (UK) and other dignitaries were present on the occasion. The audience included about 100 invitees, mainly NRGs and persons connected with Gujarati literature. Three books of author Rekhaben Patel (USA) were launched on the occasion.

While welcoming the guests, President Shri Patwari said that GCCI NRG Committee has been carrying out many activities to strengthen relations with NRGs. He added that this type of programme will encourage more diaspora authors and poets. In his remarks, Shri K.H. Patel, Chairman of GCCI NRG Committee, gave an overview of the activities of the GCCI NRG Centre and mentioned that they had arranged similar programme in the

year 2010 when eminent authors and poets from USA, UK and Canada were the speakers.

Dr. Balvant Jani, Director, Gardi Institute for Diaspora Studies, Rajkot, said that a great majority of Gujaratis settled in USA, UK, Canada and elsewhere were interested in Gujarati literature. He said it will be useful to enable young generation of Gujaratis abroad to take interest in Gujarati language. Padma Shri Vishnu Pandya, Chairman of Gujarati Sahitya Academy of Government of Gujarat, said that the Academy will continue to encourage publishing of Gujarati literature by our diaspora. He warmly complimented Rekhaben Patel for her books. He added that Gujarati Sahitya Academy will organize International Gujarati Language Conference in due course.

In her remarks, author Rekhaben Patel said that her habit of reading and writing had enabled her to achieve the writings of story books and poetry. She also outlined main elements of her three books which were launched on the occasion.





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Insolvency and Bankruptcy Code Change is Essence of Life – “Reinhold Niebuhr”

- Shri Mukesh Shah

Until now, there was no single legislation that governed corporate insolvency and bankruptcy proceedings in India, the significant numbers of legislations and the complex interplay between them use to make the recovery of debts cumbersome for lenders. Lenders had limited muscle when faced with default and promoters stayed in control. Only one element of a bankruptcy framework has been put into place to a limited extent: banks are able to repossess fixed assets which were pledged with them under SARFESIA. The lack of clarity on jurisdiction and lack of commercial understanding have allowed stakeholders to manipulate the situation and stall progress.

The Code acquired urgency because of the following reasons:

- The stressed assets in the Indian banking system have peaked at US\$150 billion or over INR10 lakh crores (~15% of gross advances).
- There has been a heightened focus on the resolution of the problem by the RBI and the Supreme Court. The previous RBI Governor had stated that “Our intent is to have clean and fully provisioned bank balance sheets by March 2017.”
- There is a dire need of capital today— not just for stressed companies’ but for growth in general. It is not the most opportune time to tap capital markets nor are banks willing to provide liquidity; and most promoters are not in a position to infuse capital. Private capital would need to flow in and a strong legal framework would be a prerequisite.

Facts about India	Restructuring	Winding Up
Average life of cases in 2002	7 years	6.5 years
Cases resolved in Oct 2015 within 5 years	955 (out of 4,636)	163 (out of 545)
Cases pending for more than 20 years	1,274	205

The average time taken in the U.S. to complete the insolvency proceedings is 1.5 years; in India, it is 4.3 years. India lags behind most of the nation’s so far as time and effort to carry out insolvency proceedings are concerned. Following is a comparative analysis, based on the information provided by the World Bank:

Indicators	Recovery Rate (Cents per USD)	Average duration of insolvency proceedings (years)	Average cost (% of estate) of insolvency proceedings	*Strength of insolvency framework index
India (Mumbai)	25.7	4.3	9	6
South Asia	31.8	2.6	10.1	4.5
OECD Countries	72.3	1.7	9	12.1

*Sum of four indices- Commencement of Proceedings Index; Management of Debtor’s Assets Index; Reorganisation Proceedings Index; and Creditor Participation Index. Source: World Bank

Therefore, there is an immediate need to overhaul the insolvency framework.

The vision of the new law is to encourage entrepreneurship and innovation. Some business ventures will always fail but they will be handled rapidly and swiftly. Entrepreneurs and lenders will be able to move on instead of being bogged down with decisions taken in the past. The law is intended to work out the resolution plan in the best possible manner so that the creditor and debtor both are benefited and the business of the company continues. Only in case of non-viability or non-submission of resolution plan within the timeline of 180 days (270 days), the NCLT will order for the Insolvency. The intention is not to process the insolvency or bankruptcy but to work out the win-win situation for creditor and debtor both, which will benefit the overall economy. The resolution plan be which can work out a solution to repay the creditor and after repayment the company continues to function i.e. getting equity investment in company, raising debt, sell of part or a unit, etc.

Why was the Code needed?

- Reduce the time taken to resolve insolvency
- Develop investor confidence.
- Eliminate confusion caused by a complex judicial framework
- Address the NPA situation decisively
- Develop the credit and bond market

Why was the code intended to change?

- Create a single insolvency and bankruptcy framework
- Set up a clear and unambiguous process to be followed by all stakeholders in a time-bound manner
- Provide a commercial solution to a commercial issue.
- Allow genuine business failures a second chance.
- Clear and unambiguous process to be followed by all stakeholders in a time-bound manner.
- Provide confidence to lenders of their rights and their enforcement.



How does it change for the lenders?

- Right to control the borrower upon default and maximize recovery
- Option to initiate the process even if the default is in respect of the debt of another lender
- Need for more robust monitoring systems to enable judicious exercise of powers
- Lack of lender consensus on resolution plan can push the borrower into liquidation
- Clear priority of distribution (waterfall) upon liquidation; government dues subservient to those of secured creditors and unsecured financial creditors..

Why does it change for borrowers?

- Any creditor can file an insolvency petition on a default of INR 1 lakh or more.
- Insolvency professional (IP) to take over the management and operations of the borrower during the Corporate Insolvency Resolution Process (CIRP).

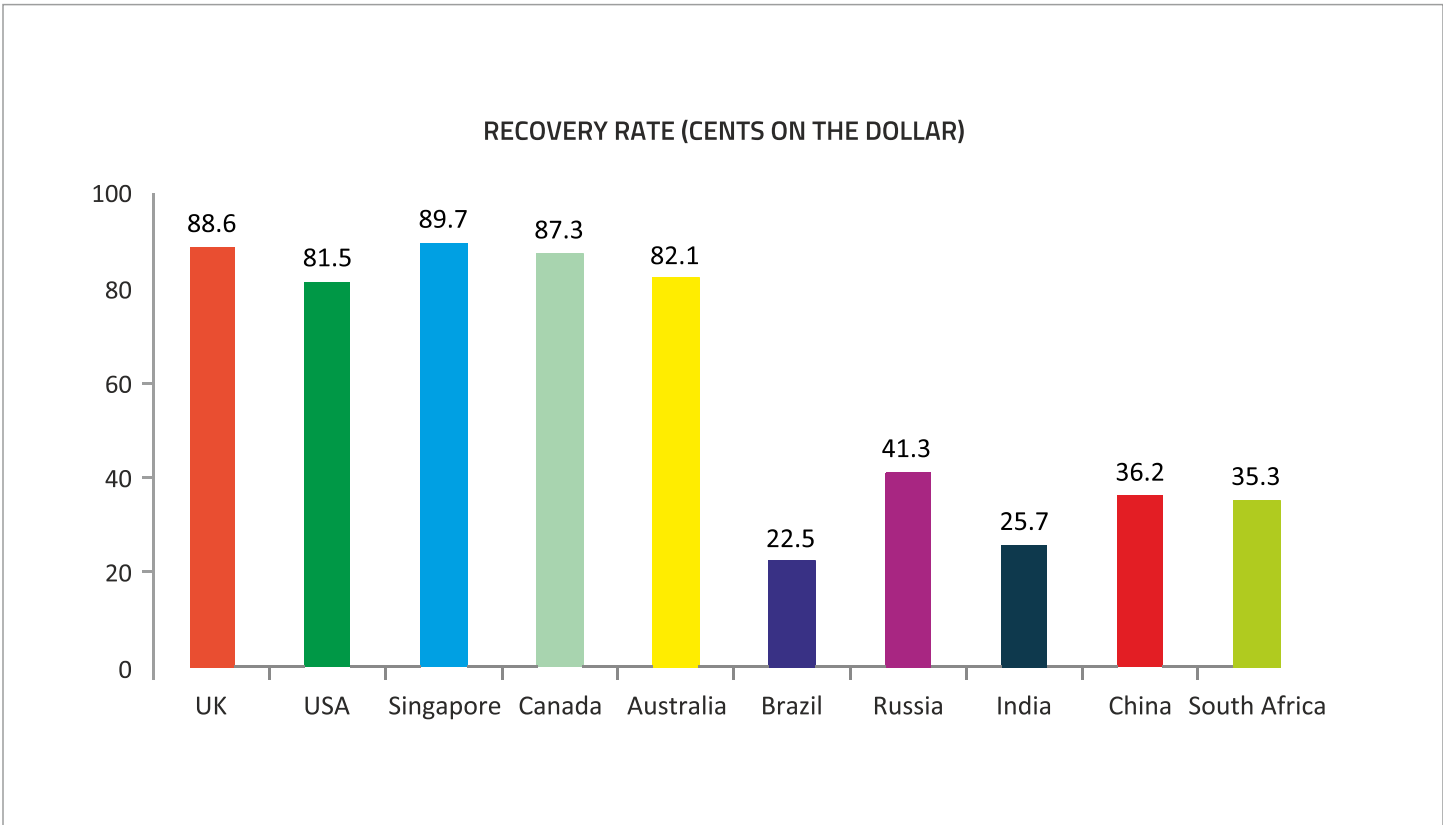
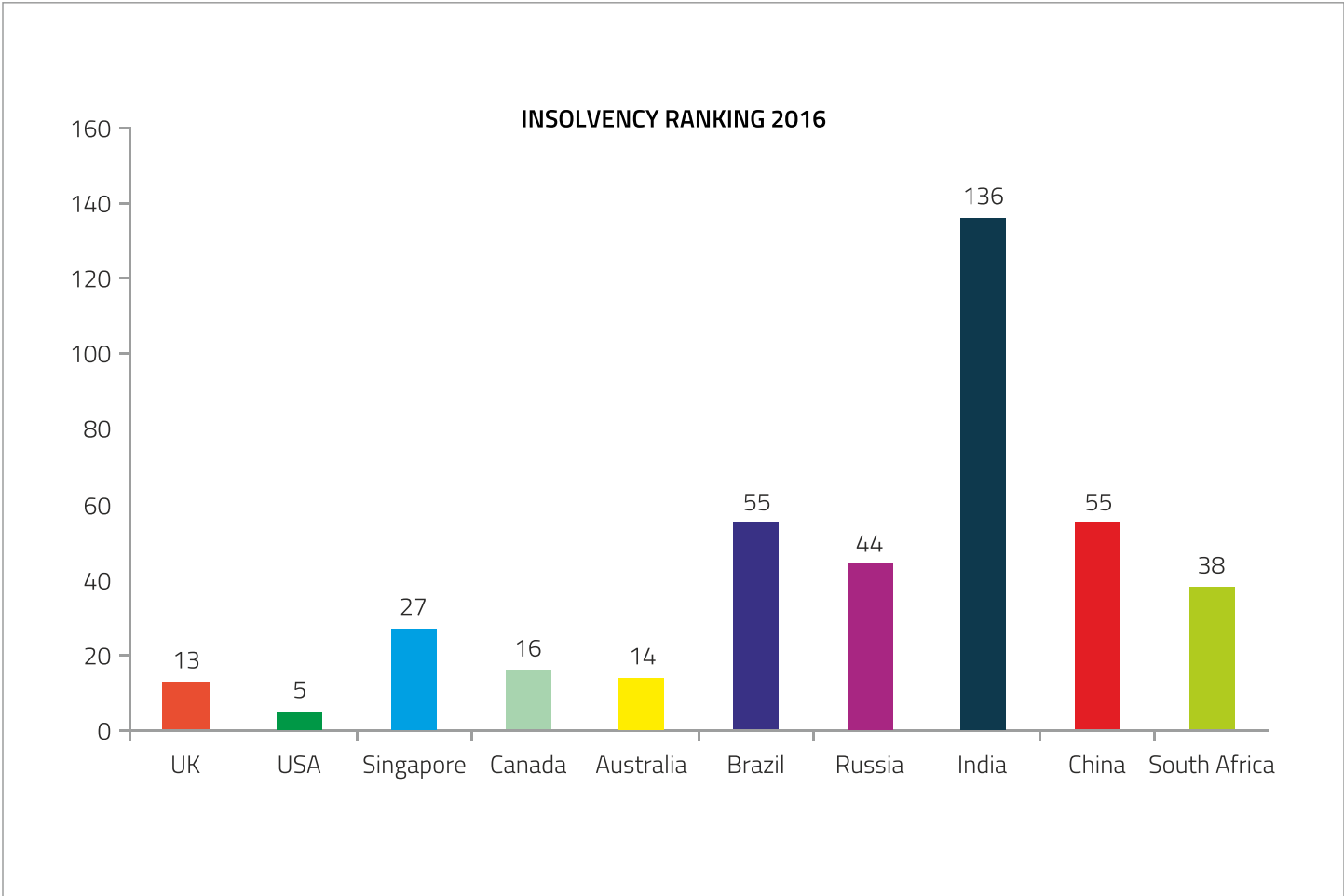
- Borrowers to focus on liquidity-ensure tight cash flow forecasting and monitoring to stay current on payments.
- Need to be proactive in identifying issues, communicating with lenders and developing/implementing a turnaround plan.
- In case of fraudulent diversion of assets, personal contribution can be sought; imprisonment possible.

How can the Code help fast track resolution?

- Lender inertia during the CIRP would mean liquidation-invariably an economically inferior outcome as compared to resolution
- Clarity on the insolvency framework will attract investors to invest into stressed/distressed situations
- Moratorium clause to ensure smooth insolvency-resolution process.
- An "open floor" for submission of resolution plans should facilitate the approval of the best plan
- The framework defines the role of the judiciary and leaves limited scope for a legal delay/deferral of the problem.

In more developed economies, bankers specify a range of critical covenants linked to profitability and cash flows that are monitored rigorously and periodically. Any breach of such covenants leads to an immediate and independent business review (IBR) of the borrower by a specialized agency, resulting in an assessment of the short-term and long-term viability of the business. The outcome of such an IBR would provide banks an evaluation of various options — i.e.,

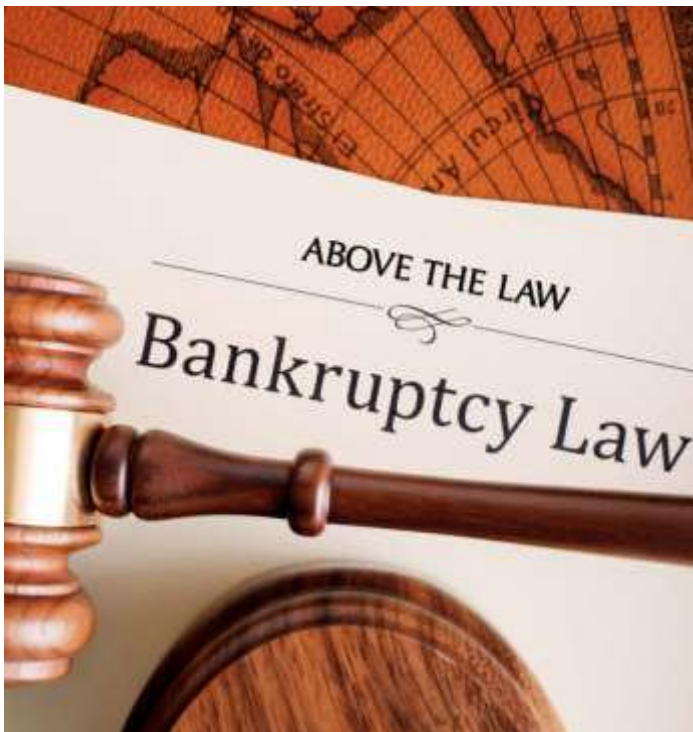
- allow the borrower to work out a revival,
- agree with the borrower on an operational restructuring,
- negotiate a financial restructuring or
- pull the trigger on the CIRP.
- There are no specific provisions in the Code on how Indian authorities would give or seek assistance to or from foreign authorities, or how Indian authorities would recognize and deal with debtors that are undergoing insolvency proceedings in multiple proceedings.



Mind-set of existing stakeholders: lenders, borrowers and judiciary

A complete transformation of the banking system is needed. Specifically, aspects related to the development of early warning mechanisms, astute credit monitoring, proactive commercial decision-making with respect to the way forward and elimination of inter-creditor conflicts would need to be overhauled.

Stressed/ distressed business owners/ managers should acknowledge and focus on the inefficiencies in their current business models in a timely manner and communicate any liquidity issues to financial creditors and other stakeholders well in advance – along with a turnaround plan.



Legal matters

There are numerous matters (such as sale of part of an organization and carve-out of business) that may need the approval of shareholders as per constitutional documents, shareholder agreements and other similar documents. The resolution plan will take effect notwithstanding such approval. However, the Code and regulations are silent on whether such actions contemplated in the resolution plans (or otherwise) can be completed without specific approvals as required under the Companies Act.

The regulations have stipulated a minimum payment to the operational creditors and dissenting financial creditors to the extent of the estimated liquidation value, i.e., the amount

payable to them in the event of a liquidation. The liquidation value due to operational creditors should be paid within 30 days of the date of approval of the resolution plan by NCLT. The Code and the regulations are silent about the treatment of 75% value of creditors who abstains from voting in the Committee of Creditors (CoC) meeting.

Other matters

There are practical difficulties that if the IRP appointed doesn't receive support from Company it would then be difficult to present the resolution plan, in such cases, the NCLT will anyways order for liquidation in case the timelines have exhausted.

Absence of cross-border insolvency framework for fair and efficient administration of issues. India should adopt the UNCITRAL Model Law on Cross-Border Insolvency. Otherwise, courts and insolvency professionals will struggle to deal with insolvency cases involving cross-border issues.

Once the case is admitted against the company, all other legal proceedings on the Company along with routine operations comes to standstill.

Just the 14 days' timeline from NCLT after the case is admitted, for corporate debtors might be less to work out and actually execute the plan for repayment.

There is a view that the current 180-day (plus 90 days) period may not be adequate to nail down a resolution plan, especially in complex/ large cases. While this is a consideration, various stakeholders can work constructively together to address many of the matters, including building a feasible resolution plan (pre-packs) even before the commencement of the insolvency resolution process such that the process can be completed efficiently.

Development of professionals who have the integrity and skills to perform the onerous tasks of an IP in insolvency and bankruptcy cases is critical.

The Code has started an interesting journey and is a step in the right direction. The success of the Code would, however, be measured upon implementation, which hinges primarily on a tectonic shift in the mind-set of its stakeholders.

CONGRATULATIONS



GCCIની કારોબારી સમિતિના સભ્ય શ્રી નિલેષ શુક્લને "India SME forum Gujarat Chapter" ના પ્રેસિડેન્ટ તરીકે નિમણૂક કરવામાં આવી તે બદલ ખુબ ખુબ અભિનંદન.



ચેમ્બરના ઉપ-પ્રમુખ શ્રી જયેન્દ્ર તાલાની ફેડરેશન ઓફ ઓલ ઈન્ડિયા વેપાર મંડળના રાષ્ટ્રીય કાર્યકારી અધ્યક્ષ તરીકે નિમણૂક કરવામાં આવી તે બદલ તેમને ખુબ ખુબ અભિનંદન.



જેમ્સ એન્ડ જવેલરી એસોસીએશન દ્વારા ચેમ્બરના સિનિ. ઉપ-પ્રમુખ ડૉ. જૈમિન વસાને GJTCA એક્સલન્સ એવોર્ડ એનાયત કરવામાં આવ્યો તે બદલ તેમને ખુબ ખુબ અભિનંદન



We congratulate Shri Samir Shah, Partner of JBS Group of Companies, for receiving the WCO Certificate of Merit by Shri Shiv Pratap Shukla, Union Minister of State for Finance, Government of India, Member Parliament (Rajya Sabha) for rendering exceptional service to the International Customs Community



We congratulate Shri Yagnesh Pandya, CMD of Print Vision Pvt. Ltd. for receiving the SIX NATIONAL AWARDS for EXCELLENCE in PRINTING (NEPA 2017) by Hon'ble Governor of Gujarat Shri O. P. Kohli



GCCIના પૂર્વ પ્રમુખ શ્રી મુકેશભાઈ પટેલને જાપાનનું સર્વોચ્ચ સન્માન "ધ ઓર્ડર ઓફ ધ રાઈઝીંગ સન" એનાયત કરવામાં આવ્યું તે બદલ ખુબ ખુબ અભિનંદન.



ગ્લોબલ પાટીદાર સમીટ ખાતે મેઘમણી ઓર્ગેનીક્સ લી.ના શ્રી જયંતિભાઈ પટેલને પાટીદાર ઉદ્યોગ રત્ન એવોર્ડ એનાયત કરવામાં આવ્યો તે બદલ તેમને ખુબ ખુબ અભિનંદન.



ગ્લોબલ પાટીદાર સમીટ ખાતે એરિસ ડાયકેમના શ્રી કે. આઈ. પટેલને પાટીદાર ઉદ્યોગ રત્ન એવોર્ડ એનાયત કરવામાં આવ્યો તે બદલ તેમને ખુબ ખુબ અભિનંદન.



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GCCI REGIONAL CHAMBER

VADODARA CHAMBER OF COMMERCE & INDUSTRY

Mr. George Kalytas, Vice-President of CORFU Chamber of Commerce from Greece visited VCCI on 14.02.2018.



Shri S.S. Das Jt. Director, DGFT, Vadodara visited VCCI on 15.2.2018 for an interactive meet with Members.



Shri Kamal Singh, Director, MSME, Ahmedabad accompanied by Shri P.N. Solanki, Dy. Director visited VCCI on 16.02.2018



GANDHIDHAM CHAMBER OF COMMERCE & INDUSTRY

A Motivation Speech of Mr. Jay Vasavada on "New Generation & Future of India" On 14th December At Chamber Bhavan.



Felicitation Programme of Hon'ble MOS for Welfare of Socially and Educationally Backward Classes Shri Vasanbhai Ahir & Smt. Maltiben Maheshwari, MLA – Gandhidham on 16.01.2018 @ Chamber Bhavan.



GCCI Delegation headed by Vice President Shri Nandlal Goyal & Hon. Secretary Shri Murlidhar Jagani were present in Industrial Exhibition Udyog-2018 organised by The Southern Gujarat Chamber of Commerce & Industry at Surat on 18.01.2018.



રાજકોટ સભ્ય પરિવારનું સ્નેહમિલન અને સંગીત સંધ્યા સન્માન સમારંભ તા. ૭-૧-૨૦૧૮ના રોજ યોજવામાં આવેલ. આ સમારંભમાં અતિથિવિશેષ તરીકે કેબીનેટ મંત્રી શ્રી જયેશભાઈ રાદડીયા, સાંસદ શ્રી મોહનભાઈ ડુંડારીયા, રાજકોટના ધારાસભ્યોશ્રીઓ તથા મેયર શ્રી જૈમિનભાઈ ઉપાધ્યાય, ડે. મેયર શ્રી દર્શિતાબેન શાહ, સ્ટેન્ડીંગ કમિટી ચેરમેન શ્રી પુષ્કરભાઈ પટેલ વિગેરે ઉપસ્થિત રહી રાજકોટ ચેમ્બરની ભૂમિકા અને વેપાર-ઉદ્યોગ અને શહેરી વિકાસની મહત્ત્વની કામગીરીને બીરદાવેલ.



A Seminar on E-Way bill was organised on 02.02.2018 @ Chamber Bhavan. Speaker Shri Shahikant Sharma, Asst. Commissioner, GST



રાજકોટ તથા સૌરાષ્ટ્રના વેપાર-ઉદ્યોગના પ્રશ્નો તથા આઈ.સી.ડી. રાજકોટમાં તુરત શરુ કરવા અંગે પ્રમુખ શ્રી શિવલાલભાઈ બારસીયા, ઉપ-પ્રમુખ શ્રી પાર્થ ગણાત્રા અને માનદ્-મંત્રી શ્રી વી. પી. વૈષ્ણવે તા. ૨૯-૧-૨૦૧૮ના રો મુખ્યમંત્રી શ્રી વિજયભાઈ રૂપાણીની ગાંધીનગર ખાતે રૂબરૂ મુલાકાત લઈ રજૂઆત કરેલ.



RAJKOT CHAMBER OF COMMERCE & INDUSTRY

રાજકોટ ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રી તથા રાજકોટ ટેલ કન્સલ્ટન્ટ સોસાયટીના સંયુક્ત ઉપક્રમે તા.૪-૨-૨૦૧૮ કેન્દ્રીય બજેટ ૨૦૧૮-૧૯ના સંદર્ભે બજેટ તજજ્ઞ વિખ્યાત શ્રી મુકેશભાઈ પટેલનો યોજવામાં આવેલ પરિસંવાદ.



SHRI ZALAWAD CHAMBER OF COMMERCE & INDUSTRIES

ગુજરાત રાજ્યના મંત્રી શ્રી સૌરભભાઈ પટેલનું અભિવાદન કરતાં ZCCIના માનદ્-બજાનચી શ્રી કિશોરસિંહ ઝાલા.



GCCI REGIONAL CHAMBER

ગુજરાત રાજ્યના મુખ્યમંત્રી તરીકે ફરીવાર માનનીય શ્રી વિજયભાઈ રૂપાણીની પસંદગી થતાં તેઓને ZCCI ના પ્રમુખ શ્રી સુરેશભાઈ સોમપુરા, ઉપ-પ્રમુખ શ્રીમતિ માધવીબેન શાહ, માનદ્-મંત્રી શ્રી કમલેશભાઈ રાવલ, માનદ્-ખજાનચી શ્રી કિશોરસિંહ ઝાલા અભિનંદન પાઠવવા અંગે કરેલ શુભેચ્છા મુલાકાત.



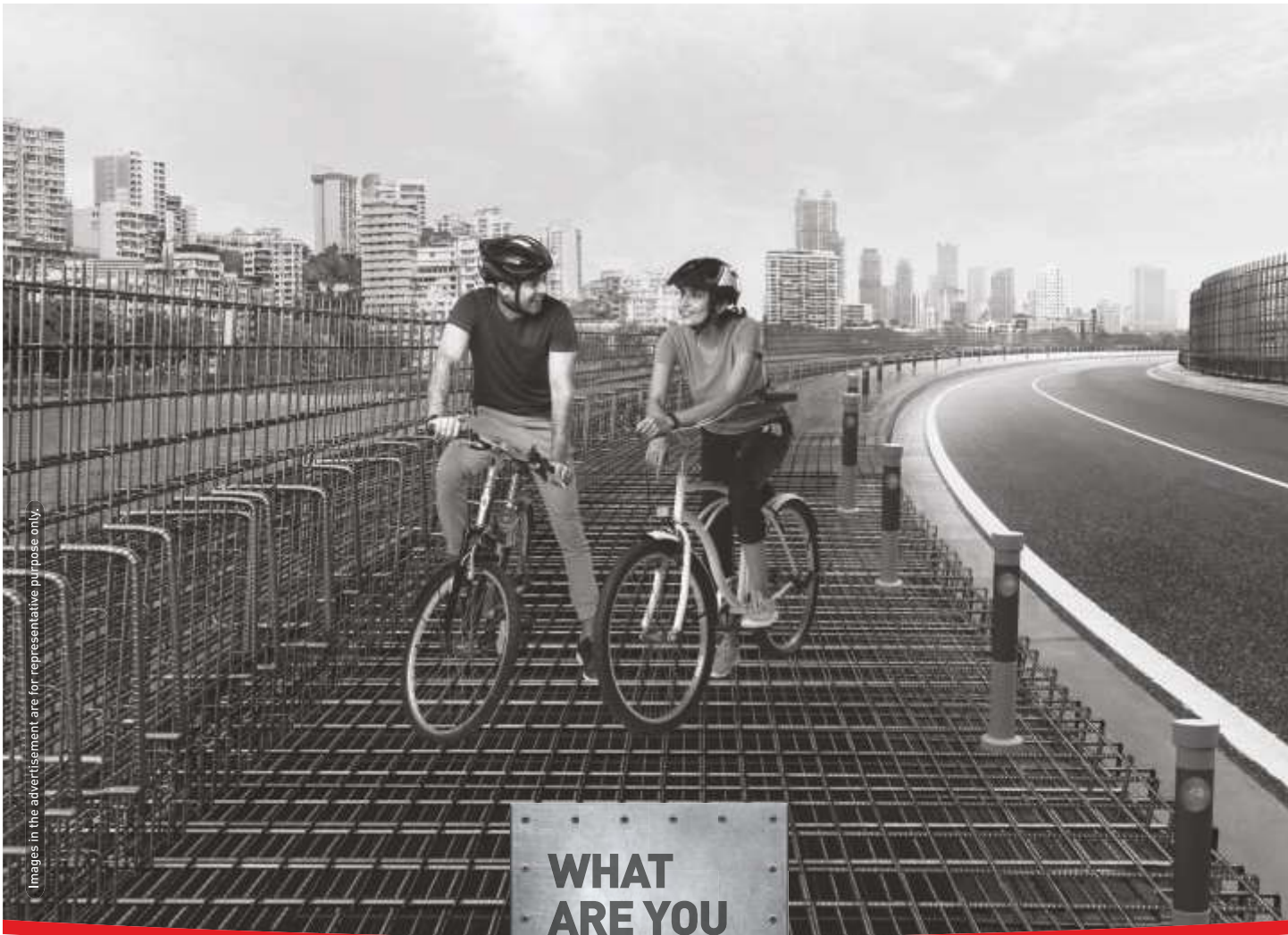
કુડ સ્ટાન્ડર્ડ ઓથોરીટી ઓફ ઈન્ડિયાની ગાઈડલાઈન મુજબ સૌરાષ્ટ્ર ચેમ્બર ઓફ કોમર્સ એન્ડ ઈન્ડસ્ટ્રી તથા ગુજરાત ચેમ્બર ઓફ કોમર્સ એન્ડ ઈન્ડસ્ટ્રીના સંયુક્ત ઉપક્રમે કુડ સેફ્ટી સુપરવાઈઝર્સ ટ્રેનિંગ પ્રોગ્રામનું આયોજન તા.૩-૨-૨૦૧૮



SAURASHTRA CHAMBER OF COMMERCE & INDUSTRY

તા. ૪-૨-૨૦૧૮ના રોજ કેન્દ્રીય બજેટ-૨૦૧૮-૧૯ના વિશ્લેષણ અંગે વિખ્યાત તજજ્ઞ શ્રી મુકેશ પટેલનો યોજવામાં આવેલ પરિસંવાદ.





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Issues & Challenges faced by SMEs in Pharma Sector and its probable remedies

- Dr. Jaimin Vasa

Sr. Vice President - Gujarat Chamber of Commerce and Industry

India has one of the best developed pharmaceutical industries and produces about 20% of the world's drugs. Indian Pharmaceutical Industry is the third largest in the world in terms of volume and tenth largest in value. India has become a prime destination for manufacture of branded and generic medicines with a strong export element. The Indian Pharmaceutical Industry is facing many challenges at Global level. Both the Government and Pharma Industry have to identify and address the issues together to make India as a global Pharma destination.

Issues and Challenges

1. Hand-holding to meet BA-BE requirements

Recently the government has issued GSR making it mandatory for all pharma formulation manufacturers to provide BA-BE for all products under BCS Class II and Class IV. While large companies have enough funds and capabilities, Due to the limited of Fund many MSME will move out of the Oral dosage forms.

2. Drug Price Control Order and Its effect on SME :

The main issue raised by most of the pharma companies in MSME Sector is that Control of Drug Price because due to this Government reforms for the essential medicines SMEs have to lower the price of drugs. Hence, the profits which SMEs earn are basically peanuts and this income is not sufficient enough for the cost of production.

3. Compliance of Regulatory Aspects and Modern R& D Facilities for Research & Drug Discovery:

The approval of USFDA is important to export the goods to USA and other countries. To update the infrastructure for getting the USFDA approval as well as Registration procedure required huge investment. Most of the Pharma Industries in MSME sector failing to adopt and comply with all these regulations due to Shortage of Funds.

4. Over Dependence on China for Raw Material like API, Excipients etc.

Import of API from China is required for close to 150 essential drugs as per the National List of Essential Medicines (NLEM). However, such dependence could have a disastrous effect on impacting overall production and profitability of Indian Pharma Industries in MSME Sector.

5. Chinese Competition in API

China is in a position to offer bulk drugs at low prices as they have the full support of their government by way of subsidised land cost and infrastructure, R&D support, finance at a very low cost, and lax environmental laws. All these factors enable Chinese bulk drug units to sell in India and globally at a low prices. As a consequence, bulk drug manufacturers in India are unable to compete.

6. Issue Related to Finance

Accessing adequate and timely financing on competitive terms, particularly longer tenure loans remains a big challenge for SMEs Pharma sector. Some of the major causes for low availability of bank finance to this sector are the high-risk perception, inadequate data and usage of external credit rating, weak corporate financial systems, early stage high transaction cost for small loans and high costs of the banks in lending to MSMEs. The lack of adequate collateral further hampers availability of funds to the sector.

7. Environmental Issues

Implementation of the Pollution Control is not that easy particularly for MSMEs considering the high cost involved in setting up pollution control systems for zero discharge and water treatment apart from installing mandatory online monitoring equipment for environmental pollution. This discouraging domestic API manufacturing and they are compelled to reduce the production activities and force to depend on Chinese imports.

Probable remedies

1. Hand-holding to meet BA-BE requirements

Ministry provide subsidy for creating Cluster – BABE testing centre that can in-turn provide low cost BA-BE testing facilities for the MSME pharma industry. Also BA-BE Report is also very costly and time consuming. Such report should be available from NIPERs at subsidized cost for SME.

2. Low margin due to government pricing policies of DPCO :

SMEs have to take in to confidence before taking the decision of Drug Price Control. Also Funding for the pharma companies might be a way to move forward.

3. Compliance of Regulatory Aspects and Updated R&D facility:

Setting up of Pharma Venture Capital Fund for SMEs for innovations in drug discovery including incubator driven translational research. Also Schemes for Upgradation of SMEs for WHO-GMP, USFDA/EDQM/ TGA and other International Standards accreditation by way of Soft loan or any other suitable schemes.

4. Start more and more API Park & Pharma park for SMEs

Start more and more API Park & Pharma park for SMEs – With this SMEs can use the common facility like Common Effluent Treatment Plant, various Common facility like Steam for Drying etc. – so that the cost of production will be very low and environment problem will be sorted out. This will also help SMEs and Pharmaceutical Industries in General to avoid the over Dependence on China for API and other Pharma Raw materials. Also SMEs in Pharma Sector can compete the Chinese Manufactures qualitatively and competitively.

5. Issue Related to Finance

The current bank rates are very high, It should be reasonably reduced. Incentivizing SME Sector for development of new Drugs for diseases endemic

6. Environment Issues

Government should set up Common on Effluent Treatment Plant for zero discharge and water treatment or Government should give grant to setup such plant to SMEs. Besides, faster regulatory clearances from the concerned authorities for installing mandatory online monitoring equipment for environmental pollution in implementation of common facilities.

7. Start more NIPERs to support SMEs

Start more NIPERs and Provide Infrastructure and staff for the existing NIPERs and strengthen them. These NIPERs should support the SMEs by providing R& D as well as Regulatory Support with less cost.

8. Act Academic Institution as a knowledge partner for SMEs

With the Industry Institute interactions - various IITs and Universities enable act as a knowledge partner for SMEs in various fields. They can support SMEs through their various resources like Research & Development, Finished product Development and share the latest technological innovation

9. Availability of Skilled Manpower

Present education system should be revamped according to industry perspective. Therefore there should be at least six months internship should be make compulsory in the curriculum.

10. Consortium of Pharma Industries in SME sector

Government should promote a consortium of Pharma Industries in SME sector like Brazeel model. If there is a consortium of industries they can apply for Government tender

and the order will be distributed as per their strength and capacity of the individual members. Naturally the cost of the products will be less.

11. Instead of value addition there should be Positive value addition

To import the goods there will be a DGFT clause that value addition which is 15% against the advance license. For SMEs who are manufacturing API, rule should be Positive value addition

12. Implementation of Regulation

Regulators who are introducing the new regulation for API, Formulation and medical devices manufacturers in SME sector should be given sufficient time to understand instead of immediate implementation. Many SMEs are not aware that when the new regulations introduced and how to implement this should be rectified.

13. Distribution Channel

Instead of buying directly from manufacturers, Government should Set-up a distribution channel for procurement for hospitals or any institutions to avoid manipulation in cost and quality.

14. e-commerce Portal for Customs Clearance

Instead of ICEGATE (Indian Customs EDI Gateway) e-commerce portal of the Indian Customs introduce Sugam e-commerce Portal so that SMEs can update or know their product rejected or accepted. Through Sugam Portal there will be Zero demurrage. This will help SMEs to avoid unnecessary demurrage.

15. Pricing of Coronary Stents

As per the Government notification dated 21st December 2016 has incorporated Coronary Stents are 'scheduled formulations' and NPPA fixed the ceiling price of Coronary Stents Rs.29,600/- .This has affected very badly on the profit margin of Coronary Stents manufactures in SME sector.

If India can address these major challenges, then it has the potential to grow to a level that's comparable (both in value and volume terms) to most developed countries. In India there are various agencies that are regulating the Pharmaceutical Industry. Pharmaceutical Manufacturing is regulated by DCGI which is working under the Ministry of Health and Family Welfare. The issues about Pharmaceutical Industry, Price Control are regulated by Department of Pharmaceuticals, constituted under Ministry of Chemicals and Fertilizers, while the Pharma Exports are monitored by Pharmexil working under the Ministry of Commerce and Industry. All these agencies have to work in coordination to make India a global Pharma destiny. Both the Government and Indian Pharmaceutical Industry should work together to over-come the challenges and making "India- the Pharmacy of the World".



Bankruptcy law – an opportunity to revive debt-ridden business

- Mr. Shiju

Partner at INDIALAW LLP

Business failure is an integral part of any economy. If the failure is a result of a wrong business model or fraud, then a quick liquidation may be the most viable outcome. However, there may be situations such as while the business is generating revenue, the company is still failing to pay debt. This may be due to a wrong financial model resulting into a mismatch between receivable and payable of the entity. A debt restructuring may be an effective resolution under such situation rather than liquidation.

Success of a bankruptcy regime depends up on its ability to strike a balance between liquidation and restructuring. The erstwhile bankruptcy regime in India failed to create such a balance. Instead of extending support to a genuine entrepreneur who is on a financial stress, the lenders and other creditors attacked such businessman with multiple legal actions such as proceedings under SARFAESI Act for taking possession of secured properties; filing cases before debt recovery tribunals and civil courts; filing criminal cases under Negotiable Instruments Act for dishonouring of cheque, etc. The debtor and their guarantors end up in spending most of their time for fighting the cases in several courts instead of concentrating on business and its revival. The same system also miserably failed to take any effective action against errant promoters who used their business to defraud financial institutions, thereby reducing the country one of the lowest in the world in terms of recovery.

The enactment of Insolvency and Bankruptcy Code 2016 (IBC) led to a paradigm shift in the bankruptcy regime in India. For the first time, we have a law, which aims to bring about this balance in a time bound manner. The Code deals with insolvency resolution of corporates as well as individuals and partnerships. However, only the process for corporate insolvency resolution has so far been notified.

IBC prescribes a minimum threshold to commence corporate insolvency resolution. The process can be initiated against a company upon the occurrence of a default in payment of any debt, provided the minimum amount of default is Rupees one lakh. The process can be commenced even if the default is only in respect of a part of the debt or an instalment so long as it satisfies the minimum threshold.

Both creditors and debtor can trigger corporate insolvency process. IBC differentiates the creditors as financial creditors and operational creditors. Financial creditors are those whose relationship with the entity is a pure financial contract such as loan or debt. Operational creditors are those, whose liability from the entity comes from a transaction on operation such as supply of goods, services etc. Claims of employees or Government are also included in the definition of operational credit. If a creditor has both financial and operational transaction with the entity, the creditor can be considered as financial creditor to the extent of the financial debt and as an operational creditor to the extent of operational debt.

A financial creditor can trigger the corporate insolvency process upon the occurrence of an event of default in any financial debt owed to any financial creditor by the corporate debtor. It is not necessary that the debt should be owed to the applicant financial creditor; it can be triggered in case of cross default also. The financial creditor can initiate the proceeding by filing an application along with required documents to the adjudicating authority under the IBC, which is the National Company Law Tribunal (NCLT) under whose jurisdiction the debtor has been incorporated.

In case of operational creditor, prior to the initiation of the process, he has to first serve a demand notice of unpaid debt to the corporate debtor. Within 10 days from the receipt of demand notice, the debtor shall either repay the amount or provide a notice of dispute in respect of the demand. The dispute shall be an existing dispute as on the date of the demand notice. No insolvency process can be initiated against the debtor, if there is a pre-existing dispute in respect of the demand. Operational creditor can initiate insolvency resolution process, if he didn't receive any payment or notice of dispute from the debtor against the demand notice within the specified time. The proceeding can be initiated by filing an application before the NCLT along with a copy of demand notice.

The corporate debtor itself can commence insolvency proceeding by filing an application before NCLT along with necessary documents, if it defaulted any debt. NCLT will merely look in to the record to see that default has occurred. It doesn't matter that there is any dispute in respect of the debt.

Once the application has been filed, NCLT shall either accept or reject the same within fourteen days of the receipt of application. The corporate insolvency resolution process will start from the date of admission of application by NCLT. IBC defines a default maximum period of 180 days from the date of admission to complete the resolution process. NCLT can extend this period for another 90 days in complex cases upon request by the committee of creditors. The period cannot be extended further. IBC also provides for a fast track resolution process for certain less complex matters, where resolution process has to be completed within 90 days of the application.

After the admission of the application, NCLT by an order declare a moratorium during which no legal proceeding can be filed against the debtor. All existing proceeding against the debtor will also be suspended during this period. The moratorium will be active till the time of the completion of resolution process. The purpose of moratorium period is to provide a 'calm period' for the creditors and the debtor to negotiate viability of the entity.

Simultaneously, NCLT will also cause a public announcement to be announced in the website of Insolvency and Bankruptcy Board of India (IBBI), which is the regulator constituted under IBC. The public announcement will state inter alia the last date of submission of claims and details of the interim resolution professional, who shall be vested with the management of the corporate debtor and be responsible for receiving claims.



The interim resolution professional is a professional registered and regulated by IBBI, who is responsible for the management of the debtor during the resolution process. While the Code mandates the financial creditor or the debtor to nominate the interim resolution professional while filing the application, it is only optional for operational creditor. If the operational creditor didn't propose the interim insolvency professional, then NCLT will request IBBI to nominate the same. Up on his appointment, the power of the board of director of the debtor will stand suspended and vested with the interim resolution professional. The interim resolution professional will collect all information

regarding asset, operation and liability of the debtor and collate all claims submitted by creditors. Thereafter, the interim resolution professional shall constitute a committee of creditors, consisting of financial creditors. The committee of creditor will either confirm the appointment of interim resolution professional or appoint a new resolution professional.



Any person who wants to revive the company can submit a resolution plan to the resolution professional. The plan must provide for payment of insolvency resolution process costs; management of the affairs of the corporate debtor after approval of the plan; and implementation and supervision of the plan. Any resolution plan, in order to be effective, requires the approval of 75% of the committee of creditors by weight of the total financial liabilities. The decision of the committee will be binding on all creditors. Once the committee clears the resolution plan, the role of the NCLT is limited to approve the plan if it adheres to the guidelines prescribed in the Code. The resolution plan as approved by the NCLT will be binding on the corporate debtor, employees, members, creditors, guarantors and all other stakeholders. All these need to be achieved with in the prescribed time limit of 180 days, which may be extended for a further period 90 days up on approval of committee of creditors. In the absence of any approved resolution plan within the prescribed time line, the debtor goes into liquidation.

A bankruptcy law shall give an opportunity to genuine entrepreneur, who is undergoing financial stress while penalising intentional defaulters. When a company defaults, the best out come will be restructuring of the liability so that the company can continue as a going concern or replacement of the management of the company or both. Liquidation shall be the last resort as it results into destruction of the entity. The challenge of a bankruptcy law is to provide for the exploration of various possibilities while ensuring not much time is lost during the process, as delay will result in erosion of value. IBC creates an efficient institutional framework and a conducive environment for exploration and evaluation of various possibilities available to the entity in a time bound manner.

EXTERNAL EVENTS

ગાંધીનગર ખાતે યોજાયેલ “ખાદ્ય-ખોરાક-૨૦૧૮” કાર્યક્રમમાં ચેમ્બરના પ્રમુખ, સિનિ. ઉપ-પ્રમુખની ઉપસ્થિતિ તા. ૨-૧-૨૦૧૮



ચેમ્બરના સિનિ. ઉપ-પ્રમુખશ્રી પી.એચ.ડી. ચેમ્બર ઓફ કોમર્સ એન્ડ ઈન્ડસ્ટ્રીની મુલાકાતે (તા. ૯-૧-૨૦૧૮)



ચેમ્બરના પ્રમુખશ્રી, સિનિ. ઉપ-પ્રમુખશ્રી, માનદ્-મંત્રીશ્રી(રીજનલ), મુંબઈ ખાતે આયોજીત પ્રદર્શનની મુલાકાતે. (તા. ૩૦-૧-૨૦૧૮)



પ. “ઈન્ટરનેશનલ કસ્ટમ ૩-૨૦૧૮” કાર્યક્રમમાં ઉપસ્થિત રહેલ ચેમ્બરના પ્રમુખશ્રી (તા. ૨૭-૧-૨૦૧૮)



મસ્કટી કાપડ માર્કેટ મહાજન અને ન્યુ ક્લોથ માર્કેટ મહાજનના સંયુક્ત ઉપક્રમે આયોજીત રક્તદાન શિબિરમાં ચેમ્બરના પ્રમુખશ્રીની ઉપસ્થિતિ. ૨૦-૧-૨૦૧૮



દિલ્હી ખાતે આયોજીત FICCIની વાર્ષિક સામાન્ય સભામાં ઉપસ્થિત રહેલ ચેમ્બરના પ્રમુખશ્રી અને સિનિ. ઉપ-પ્રમુખશ્રી. તા. ૧૩-૧૨-૨૦૧૭



સિનિ. ઉપ-પ્રમુખશ્રી મટોડા ખાતે આવેલ એક્યુપ્રેક રીસર્ચ લેબની પહેલી બોર્ડ ઓફ એડવાઈઝરીમાં ઉપસ્થિત રહેલ. (તા. ૨૭-૧-૨૦૧૮)



EXTERNAL EVENTS

Sardhav Kelavani Mandal દ્વારા GCCIના સિનિ. ઉપ-પ્રમુખશ્રીનું સન્માન તા. ૬-૧-૨૦૧૮.



ફર્નિચર એક્સપો-૨૦૧૭ના ઉદ્ઘાટન પ્રસંગે ચેમ્બરના પ્રમુખશ્રી અને સિનિ. ઉપ-પ્રમુખશ્રીની ઉપસ્થિતિ.



એસ.બી.આઈ. બેન્કના નવા નિયુક્ત થયેલા આસી. જનરલ મેનેજર શ્રીરથની ચેમ્બરના સિનિ. ઉપ-પ્રમુખશ્રીએ લીધેલ શુભેચ્છા મુલાકાત.



GCCI President at Book Launch of Dr. Kirit Shelat "Building Climate Smart Farmers"



સુરત ખાતે આયોજીત "ઉદ્યોગ ૨૦૧૮" પ્રદર્શન ઉદ્ઘાટન પ્રસંગે ઉપસ્થિત રહેલ ચેમ્બરના પ્રમુખશ્રી અને અન્ય મહાનુભાવો.



સેન્ટ્રલ બોર્ડ ઓફ એક્સાઈઝ એન્ડ કસ્ટમ્સ દ્વારા આયોજીત એ.ઈ.ઓ. સેમિનારમાં સ્પીકર તરીકે ઉપસ્થિત રહેલ ચેમ્બરના પ્રમુખશ્રી(તા. ૧૯-૧-૨૦૧૮)



દ.૧ & દ.૨ હેલ્થ એન્ડ કેર ફાઉન્ડેશન દ્વારા આયોજીત કાર્યક્રમમાં ઉપસ્થિત રહેલ ચેમ્બરના પ્રમુખ અને સિનિ. ઉપ-પ્રમુખશ્રી



TRADE FAIRS

TRADE FAIRS IN INDIA

Aahar- The International Food & Hospitality Fair	October 11-14, 2017	Mumbai, India	Food
India Ceramics	March, 7 to March 9, 2018	Ahmedabad, India	
Paintindia	March, 8 to March 10, 2018	Mumbai, India	Ceramics
Secutech India	April 5 to April 7, 2018	Mumbai, India	Security and Fire Safety
Travel & Tourism Fair (Ttf)	April 7 to April 8, 2018	New Delhi, India	Travel and Tourism
Diemould	April 11 to April 13, 2018	Chennai, India	Dies & Moulds, Press Tools. Machine Tools for Making Dies & Moulds
Iphex	May 8 to May 10, 2018	New Delhi, India	Pharmaceutical and Healthcare
Non Woven Tech Asia	June 6 to June 8, 2018	Mumbai, India	Non-Woven Technology

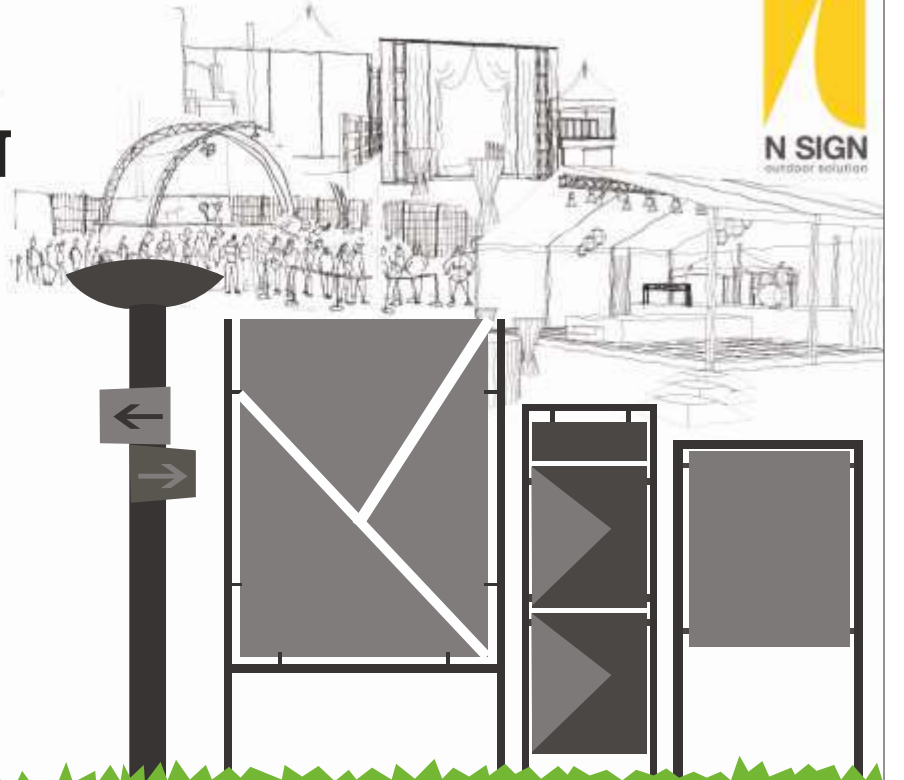
TRADE FAIRS ABROAD

ECF - East China Fair 2018	01 March 2018 - 05 March 2018	Shanghai, China	Multi-Products
International Signs & LED Exhibition Guangzhou 2018	03 March 2018 - 06 March 2018	Guangzhou, China	LED and Electronics
VIFA-EXPO - Vietnam International Furniture & Home Accessories Fair 2018	07 March 2018 - 10 March 2018	Ho Chi Minh City, Vietnam	Furniture & Home Accessories
For Energo Smarto 2018	15 May 2018 - 18 May 2018	Prague, Czech Republic	Electricity Generation and Electric Power Distribution
Propak Africa 2019	12 March 2019 - 19 March 2019	Johannesburg, South Africa	Packaging and Plastics
IGEEC - International Green Energy Expo & Conference 2018	04 April 2018 - 06 April 2018	Daegu, South Korea	PV & Renewable Energy

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INDUSTRIAL POLICY - 2015 OF GOVT. OF GUJARAT

Assistance of Capital and Interest Subsidy for MSMEs (except service enterprise)

1. Assistance to MSMEs:

This assistance will be available to new industrial enterprises & Existing industrial enterprises carrying expansion/modernization/diversification to their existing plant.

- The effective date of implementation of the scheme would be from 01/04/2017 with issuance of the Government Resolution
- Application received on and after the date 01/04/2017 is eligible to get the assistance.
- Existing industrial units carrying out expansion has to invest more than 50% (out of which 60% investment should be in plant & machinery) of its existing gross capital investment during expansion to avail assistance under expansion.
- Existing industrial units carrying out modernization by way of adopting new technology / production process and/ or improving quality of products has to invest more than 25% of its existing gross capital investment in plant & machinery to avail assistance under modernization

- Loan sanctioned by Bank or Financial Institution as per RBI guidelines will be eligible for any incentive under this resolution. Loan sanctioned by Nonbanking Financial Institutes will not be eligible for any incentive under this resolution
- Enterprise shall have to apply to concerned DIC either within one year from the date of first disbursement of loan or on or before the date of commencement of commercial production whichever is later
- Late submission of application will be considered subject to deduction of late submission period after commercial production and deduction of proportionate amount of interest subsidy from maximum ceiling.
- Term loan sanctioned after one year from the date of commercial production will not be eligible.

2. Operative Period

Operative Period From 01/01/2015 to 31/12/2019

Investment in Plant & machineries Rs.	Capital Investment subsidy				Interest subsidy			
	In Municipal Corporation area		Other than Municipal Corporation area		In Municipal Corporation area		Other than Municipal Corporation area	
	% of term loan	Max. limit (one time) Rs.	% of term loan	Max. limit (one time) Rs.	Rate of Interest subsidy	Max. limit per year for 5 years Rs.	Rate of Interest subsidy	Max. limit per year for 5 years Rs.
Up to Rs.50 lakhs	15%	15 lakhs	20%	25 lakhs	5%	25 lakhs	7%	30 lakhs
From 50 lakhs to Rs. 2 Crore	12%	15 lakhs	17%	25 lakhs				
From 2 Crore to 10 Crore	10%	15 lakhs	15%	25 lakhs				

MSME Industrial units are eligible for Capital Investment subsidy and Interest Subsidy as follows

- @1% additional interest subsidy to SC / ST, Women & Physically challenged entrepreneurs
- @1% additional interest subsidy to young entrepreneur below age of 35 years
- Max. rate of interest subsidy will not be more than 7% & 9% where interest subsidy is 5% & 7% respectively
- Total quantum of capital subsidy (state + central) in any case shall not exceed the total loan amount disbursed by bank / financial institution.
- Enterprise will have to employ at least 85% of total employment and 60% of managerial & supervisory staff from local persons.
- For Service Enterprises: Interest subsidy @5% with ceiling of Rs.25 lakhs per annum for 5 years on the term loan of

machinery and equipment to MSME of service sector (approved activities) having more than Rs 5 lakh investment in equipments.

Case Study

Shri Devang Panchal wants to start his own enterprise for engineering workshop. He wants to know the finance scheme & incentive available for his project. He wants to start a engineering work shop to do job work of other industries. The cost of his project was not more than Rs.25 lakh. He approached MSME Help Desk at GCCCI premises. Being micro level project he has been advised to apply under Govt. of India's Prime Minister's Employment Generation programme & Govt. of Gujarat's incentive scheme of capital & interest subsidy scheme for MSMEs. He accordingly follow the guidance given & he was able to get 25% capital subsidy from Govt. of India. Besides this he has also received another 15% capital & 7% interest subsidy for his entire project. Thus he has received subsidy from both authorities i.e.State & Central Govt. He was very much pleased regarding guidance available from Msme Help Desk at GCCCI. Ahmedabad.

CONTACT FOR INDUSTRIAL LUBRICANTS & GREASES



VEER LUBRICANTS

**AUTHORISED C & F AGENT : HINDUSTAN PETROLEUM CORP. LTD
(A GOVERNMENT OF INDIA ENTERPRISE)**

Opp. National High School, Nr. Sajan Party Plot, Sola Road, Ahmedabad.

Phone : 079 – 27451451 Mobile : 9909005757

Email – hpoil@veergroup.com / veer@veergroup.com

Web.: www.veergroup.com

ACTION TAKEN

IGST/SGST રીફંડ

GCCI દ્વારા તેના જે સભ્યોના IGST/SGST રીફંડ બાકી હોય તેવા કિસ્સાઓ અંગે કેન્દ્ર સરકારમાં યોગ્ય રજૂઆત કરી તેમને વહેલી તકે રીફંડ મળે તે માટેના પ્રયત્નો કરવાનો નિર્ણયલેવામાં આવ્યો હતો. આ અનુસંધાને GCCI દ્વારા જાણીતા સમાચારપત્રોમાં જાહેરાત આપીને બાકી રહેલ જીએસટી રીફંડની વિગતો મંગાવવામાં આવી હતી. માત્ર ૩ દિવસમાં જ GCCI પાસે ૩૩૦ કરોડ જેટલી બાકી રીફંડની વિગતો મળી હતી જેને ચેમ્બર દ્વારા ભારત સરકારના વડાપ્રધાન શ્રી નરેન્દ્રભાઈ મોદી, કેન્દ્ર સરકારના માનનીય નાણામંત્રી શ્રી અરૂણ જેટલી, જીએસટી કાઉન્સિલના સભ્યો, મહેસુલ સચિવ તેમજ અન્ય સંલગ્ન અધિકારીઓને રજૂઆત મોકલવામાં આવી હતી અને તે અંગેનું ફોલો-અપ સ્વીકારવામાં આવ્યું છે.

Ease of Doing Business અંગે મેમોરેન્ડમ

તા. ૧લી જાન્યુઆરી, ૨૦૧૮ના રોજ GCCIના પ્રમુખ શ્રી શૈલેષ પટવારીએ તેમજ અન્ય હોદ્દેદારોએ અને રીજીયોનલ કાઉન્સિલના સભ્યોએ નવા ચૂંટાયેલા ગુજરાત સરકારના મંત્રી શ્રીઓ સાથે શુભેચ્છા મુલાકાત કરી હતી. આ રીજીયોનલ કાઉન્સિલ દ્વારા વેપાર-ઉદ્યોગને લગતા અને "Ease of Doing Business" ને નડતરરૂપ તેવા અગત્યના પ્રશ્નો અને તેના નિરાકરણ માટેના સૂચનો દર્શાવતું એક વિસ્તૃત મેમોરેન્ડમ માનનીય મુખ્યમંત્રી શ્રી વિજય રૂપાણીને રજૂ કર્યું હતું. આ મેમોરેન્ડમમાં રીજીયોનલ ચેમ્બરો દ્વારા જણાવેલ વિવિધ ઝોનને લગતા પ્રશ્નોનો પણ સમાવેશ કરવામાં આવ્યો હતો. આ અનુસંધાને માનનીય મુખ્યમંત્રીશ્રી દ્વારા જે તે ડીપાર્ટમેન્ટને આ રજૂઆતો અંગે રીજીયોનલ કાઉન્સિલ સાથે ચર્ચા કરી વહેલામાં વહેલી તકે તેનું નિરાકરણ લાવવા માટેની સૂચના આપવામાં આવે છે.

ઈ-વે બીલ

૧લી ફેબ્રુઆરીથી ઈ-વે બીલ ફરજિયાત હોવા છતાં જીએસટીએન સર્વર ન ચાલતું હોવાથી વેપારીઓ ઈ-વે બીલ બનાવી શકતા ન હતા અને તેમનો માલ મોકલી શકતા ન હતા. આ અંગે GCCI દ્વારા સરકારમાં ઉચ્ચ સ્તરે યોગ્ય રજૂઆત કરવામાં આવી જેના ફળ સ્વરૂપ ઈ-વે બીલની અમલ તારીખ લંબાવવામાં આવી હતી.

GST બાકી રીફંડ

GCCI ના હોદ્દેદારો દ્વારા તા. ૫ ફેબ્રુઆરીએ SGST, CGST અને IGST ના કમિશ્નરો સાથે એક હાઈ લેવલ મિટિંગ કરવામાં આવી હતી જેમાં જીએસટીના બાકી રીફંડ અંગે ચર્ચા કરવામાં આવી હતી અને ડીપાર્ટમેન્ટ દ્વારા આ પ્રશ્નના નિરાકરણ અંગે લેવાયેલ પગલાંઓ વિષે ચેમ્બરના હોદ્દેદારોને માહિતગાર

કરવામાં આવ્યા હતા. બાકી રીફંડના પ્રશ્નના વહેલીતકે નિરાકરણ માટે ના સૂચનો પણ ડીપાર્ટમેન્ટના અધિકારીઓને આપવામાં આવ્યા હતા.

ઓનલાઈન રીફંડ

તા. ૫મી ફેબ્રુઆરીએ થયેલ હાઈ લેવલ મિટિંગમાં ચર્ચા થયા મુજબ ઘણાં કિસ્સાઓમાં માત્ર ઓનલાઈન અરજીઓ થયેલ હોવાથી અથવા ટેકનીકલ ભૂલોના કારણોસર રીફંડ બાકી રહેલ હતું. આ અનુસંધાને GCCI દ્વારા બધાં જ સભ્યોને ઈ-ઈ-કલ અરજી કરવાનું જણાવવામાં આવ્યું હતું અને ટેકનીકલ ભૂલો ભવિષ્યમાં ન થાય તેના માટે સંપૂર્ણ રીફંડ પદ્ધતિ ની માહિતી આપવા માટે એક સેમિનાર અને પરિસંવાદનું આયોજન કરવામાં આવ્યું હતું જેમાં કસ્ટમ્સ વિભાગના ડે. કમિશ્નર શ્રી નીતિન તગડે દ્વારા ઓનલાઈન રીફંડ અરજી કરવાની પદ્ધતિ વિષે વિગતવાર માહિતી આપવામાં આવી હતી.

પ્રિ-બજેટ સૂચનો

તા. ૭ ફેબ્રુઆરીએ GCCI દ્વારા ગુજરાત રાજ્યના માનનીય મુખ્યમંત્રી શ્રી વિજય રૂપાણી સાથે મુલાકાત કરી તેમને આવનારા રાજ્ય બજેટ અંગેના પ્રિ-બજેટ સૂચનો રજૂ કરવામાં આવ્યા હતા જેમાં ગુજરાત રાજ્યમાંથી પ્રોફેશનલ ટેક્ષની નાબૂદી, MSME માટે નવી Revival, Rehabilitation and Takeover Scheme ની જાહેરાત, નવા આંત્રપ્રિન્યોર્સ માટે સ્ટાર્ટ-અપ ફંડની જાહેરાત, પર્યાવરણ સંરક્ષણ માટે upfront સબસીડી, વડોદરા ખાતે કન્વેન્શન સેન્ટરની સ્થાપના, શિક્ષણ ક્ષેત્ર માટેના સૂચનો, ચીફ મીનીસ્ટર્સ મીશન ઓન ફુડ પ્રોસેસીંગ સ્કીમમાં સુધારો કરવા બાબત, નવી ૧૬ જી.આઈ.ડી.સી. તેમજ અન્ય વર્ટિકલ જી.આઈ.ડી.સી.ની સ્થાપના અંગે તેમજ અન્ય વિકાસલક્ષી સૂચનોનો સમાવેશ કરવામાં આવ્યો હતો. આ અંગે રીજીયોનલ ચેમ્બર્સના પણ સૂચનો આવરી લેવામાં આવ્યા હતા.

ઉર્જાને લગતા પ્રશ્નો

તા. ૭ ફેબ્રુઆરીએ "Ease of Doing Business" માટે GCCI દ્વારા ઉર્જાને લગતા પ્રશ્નોની રજૂઆત સરકારના ઉર્જા વિભાગને કરવામાં આવી હતી.

MSME એક્ટમાં સુધારો

GCCI દ્વારા છેલ્લા પાંચ વર્ષથી MSME ની વ્યાખ્યામાં હાલની રાષ્ટ્રીય તેમજ આંતરરાષ્ટ્રીય પરિસ્થિતિ અને ધોરણોને જોતાં આપણાં MSME ને વૈશ્વિક વ્યાખ્યા સાથે સમકક્ષ બનાવવાના ઉદ્દેશથી MSME એક્ટમાં આપેલ MSME ની વ્યાખ્યા સુધારવા માટે રજૂઆત કરવામાં આવતી હતી. આ રજૂઆતોને ધ્યાને લઈ તા. ૭ ફેબ્રુઆરીએ રાષ્ટ્રીય કેબીનેટ દ્વારા MSME વ્યાખ્યામાં સુધારો કરવાની મંજૂરી આપવામાં આવી હતી.

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COUNTRY PROFILE



Kuwait Country Profile



Country Overview

Kuwait is an Arab country on the Persian (Arabian) Gulf and has rich cultural heritage. Kuwait City, the capital, is known for its modern architecture, ranging from skyscrapers to the striking Kuwait Towers, water towers whose design recalls the tiled domes of a classic mosque. Kuwaiti Dinar is the official currency of the country. According to the World Bank, Kuwait is the fourth richest country in the world per capita. Kuwait's 2014 population was 4.1 million people, of which 1.2 million were Kuwaitis, 1.1 million are Arab, 1.4 million Asian expatriates, and 76,698 Africans.

India – Kuwait Bilateral Trade Relations

India has consistently been among the top ten trading partners of Kuwait. Total bilateral trade with Kuwait during 2016-17 was US\$ 5.95 billion. While India's imports from Kuwait were US\$ 4.45 billion, which plummeted largely due to drop in oil prices coupled with cut down in volume of oil import from Kuwait. India's exports to Kuwait grew by 19.79% (US\$ 1.49 billion) in 2016-17 vis-à-vis 2015-16. India's exports to Kuwait included food items, cereals, textiles, garments, electrical and engineering equipment, ceramics, machinery and mechanical appliances, cars, trucks, buses, tyres, chemicals, jewellery, handicrafts, metal products, iron and steel, etc

Indian companies in Kuwait

Indian PSUs like TCIL, LIC (International), LIC Housing Finance, New India Assurance Company, Oriental Insurance Company, Air India Ltd. (Air India and Air India Express) have offices in Kuwait.

During the last two years, Indian EPC companies viz. Larsen & Toubro, Shapoorji Pallonji, Dodsal, Punj Lloyd, Simplex Projects, Essar, Kalpataru etc. were awarded EPC contracts worth over US\$ 6 billion in Kuwait. The Energy & Resources Institute (TERI) is executing Kuwait Oil Company (KOC)'s soil remediation project worth US\$ 39 million.

Kuwaiti Investment in India

Kuwaiti investment in India has been largely indirect through portfolio managers. Much of it has gone to India through international investment companies or through Mauritius, Singapore or other countries providing tax breaks. So far, investments in India are over US\$ 3.5 billion, of which US\$ 3 billion is by Kuwait Investment Authority (KIA). In December 2015, KIA announced an investment of US\$ 300 million in GMR Infrastructure Ltd., while in October 2015, KIA made a substantial investment in the Interglobe Aviation's (Indigo Airlines) IPO and about US\$ 2.7 million in Bombay Stock Exchange's anchor investment in January 2017. In 2013, KIA had made an investment of US\$ 5.37 million in the Power Grid Corporation of India Ltd.

Economy Overview

Petroleum

Kuwait has a petroleum-based economy, petroleum is the main export product. Kuwait has proven crude oil reserves of 104 billion barrels, estimated to be 10% of the world's reserves. According to the constitution, all the natural resources in the country are state property. Kuwait currently pumps 2.9 million bpd and its full production capacity is a little over 3 million bpd. Kuwait is seeking to boost its oil production capacity up to 4.75 million barrels per day by 2040 in line with Kuwait Petroleum Corporation's strategy.

Tourism

Kuwait seeks to develop its tourism sector as an important economic resource based on its development plan 'New Kuwait 2035'. Kuwait relies on tourism as an investment in order to reduce unemployment rates, diversify sources of national income and reduce dependency on oil. According to government estimates, the tourism sector is expected to provide more than 90,000 jobs for young people until 2035. The total contribution to tourism in the short-term GDP will be about two percent, with the possibility of raising it to four percent through developing the sector that will attract foreign investment. In 2016, the tourism industry generated nearly \$500 million in revenue. The annual "Hala Febrayer" festival includes a variety of events including music concerts, parades, and carnivals and attracts many tourists.



Finance

The Kuwait Investment Authority (KIA) is Kuwait's sovereign wealth fund specializing in foreign investment. The KIA is the world's oldest and 5th largest sovereign wealth fund. Since 1953, the Kuwaiti government has directed investments into Europe, United States and Asia Pacific. As of 2015, the holdings were valued at \$592 billion in assets.

Kuwait has a large wealth-management industry that stands out in the region. Kuwaiti investment companies administer more assets than those of any other GCC country, save the much larger Saudi Arabia. The relative strength of Kuwait in the financial industry extends to its stock market. For many years, the total valuation of all companies listed on the Kuwaiti exchange far exceeded the value of those on any other GCC bourse, except Saudi Arabia.

In recent years, Kuwaiti investment companies have invested large percentages of their assets abroad, and their foreign assets have become substantially larger than their domestic assets

Health and Research

Kuwait has a state-funded healthcare system, which provides treatment without charge to Kuwaiti nationals. There are outpatient clinics in every residential area in Kuwait. A public insurance scheme exists to provide reduced cost healthcare to expatriates. Private healthcare providers also run medical facilities in the country, available to members of their insurance schemes. There are 29 public hospitals. The Sheikh Jaber Al-Ahmad Hospital is the largest hospital in the Middle East.

Kuwait has a growing scientific research sector. To date, Kuwait has registered 384 patents, the second highest figure in the Arab world. The government has implemented various programs to foster innovation resulting in patent rights.

Transport Infrastructure

Kuwait has an extensive and modern network of highways. Roadways extended 5,749 km (3,572 mi), of which 4,887 km (3,037 mi) is paved. There are more than 2 million passenger cars, and 500,000 commercial taxis, buses, and trucks in use. On major highways the maximum speed is 120 km/h (75 mph). Since there is no railway system in the country, most people travel by automobiles.



The country's public transportation network consists almost entirely of bus routes. The state-owned Kuwait Public Transportation Company was established in 1962. It runs local bus routes across Kuwait as well as longer distance services to other Gulf states.

There are two airports in Kuwait. Kuwait International Airport serves as the principal hub for international air travel. State-owned Kuwait Airways is the largest airline in the country. A portion of the airport complex is designated as Al Mubarak Air Base, which contains the headquarters of the Kuwait Air Force, as well as the Kuwait Air Force Museum. In 2004, the first private airline of Kuwait, Jazeera Airways, was launched.

Kuwait has one of the largest shipping industries in the region. The Kuwait Ports Public Authority manages and operates ports across Kuwait. The country's principal commercial seaports are Shuwaikh and Shuaiba which handled combined cargo of 753,334 TEU in 2006. Mina Al-Ahmadi, the largest port in the country, handles most of Kuwait's oil exports. Construction of another major port located in Bubiyan island started in 2007. The port is expected to handle 1.3 million TEU when operations start.

TRADE INQUIRY & INFORMATION

TRADE ENQUIRIES FROM INDIA DURING DECEMBER 2017

Sl. No.	NAME & CONTACT DETAILS	ITEMS
1	M/s GO INDIA IMPEX 418, Gate Way Business Street, Opp. Shyamdharm Temple, Surat-Kamrej Road, Surat-395 006, Gujarat Email: goindiaimpex@gmail.com	fresh banana
2	Shri R. Krishnamoorthy M/s Golden Ship Export, Dharmapuri, Tamil Nadu Email: goldenshipexport@gmail.com	enamelled copper winding wire
3	Mr. Vivek Vekariya M/s VM International, A-13, Navrang Society, Near Jaldhara Chokdi, GIDC, Ankleshwar - 393002-Gujarat-INDIA E-mail: vminternational17@gmail.com	pharmaceutical formulations, pharmaceuticals
4	Mr. P. K. Rasheed M/s Sky Vouch Exports Coimbatore, Tamil Nadu E-mail: rasheed@skyvouchexports.com	fresh coconuts, desiccated coconut powder, frozen green peas, frozen sweet corn kernels, Coconut shell charcoals briquettes, coir fiber products, biodegradable disposable plates and bowls products, natural honey etc.,
5	Mr. Kamal K Sharma Marketing Manager (Overseas)M/s Deeps Tools Pvt Ltd. B-2/93, Safdarjung Enclave, New Delhi - 110029 E-mail: sales@deepstools.in	handtools made of chrome vanadium steel etc.,
6	Mr. Rekhunana Auti M/s Auti and Son's Natural Agro Export Ahmednagar, India-414003 Email: autiagro55@gmail.com	fruits, vegetables, rice, cereals, grains etc.,
7	Ms. Aparna Shete, Business Development Manager, M/s Soni Polymers Pvt. Ltd. 42, Utkarsha Vishakha, Bajaj Nagar, Nagpur - 440 010 Email: overseas@soniofficemate.com	school and office stationery
8	Mr. Kamal, Operations Manager, M/s Whitefields Overseas Limited, Corporate Office: 505, 5th Floor, Pinnacle Business Tower, Shooting Range Road, Suraj Kund, Faridabad, Haryana - 121001 Email: operations@whitefields.in	basmati & non-basmati, ready to eat food, spices, sugar etc.,

Risk Factors for Coronary Heart Disease



Dr Parag Sheth
Director and Head, Cardiac Sciences
Columbia Asia Hospital.
Director, Classy Heart Care

India has already got the dubious distinction of being "Diabetes Capital of the World" and if current scenario doesn't change drastically, we will soon be "Coronary heart disease capital of the World" too. By 2025, almost 60% patients with heart vessel block will be Indians in origin. Also diabetes and Coronary heart disease come 10 yrs earlier in Indians (45 yrs-Men / 51 yrs-Women). There is a kind of epidemic of presenile atherosclerosis going on in India, where parents bring their young sons with heart attack to us. And this is true for Indians outside India too. I remember when I was working in Liverpool Hospital, Sydney, Australia (which is supposed to be the largest hospital in southern Hemisphere), a lot of Fiji Indians used to come with heart attacks & blocked heart vessels to us in Liverpool which was 6 times more common than native Australians. In 2012, one every 5 Indians dying was due to heart disease. By 2020, one every 3 Indians would die because of heart attacks. By 2025, one every 4 Indians will be diabetic and there will be 150 crore (1500 million) people in the world suffering from High B.P. this is an alarming statistics.

Following are the conventional risk factors for coronary heart disease:

Diabetes: When fasting blood sugar (FBS) is more than 125 or PPBS (2 hours after 75 grams of Glucose/Meal) is more than 200, it is recognized as diabetes. Diabetic patients have 2-8 times more risk of coronary heart disease than same age non-diabetic individuals. Diabetes in women increases the heart disease risk to double than men. 75% of diabetic individuals die due to coronary heart disease.

High Blood Pressure: When your blood pressure is more than 140/90 mm hg, you are Hypertensive, Every 20mm rise in B.P. doubles the risk of Heart Disease. Stress, obesity, diabetes, smoking, heredity and increasing age are usually responsible for high B.P.

Dyslipidemia & Obesity : When your weight is more than 20% of your ideal weight (for your height) it is called obesity. Risk of heart disease increases when waist size is more than 35 inches in women & 40 inches in men.

Cholesterol when is in excess, it becomes harmful-gets deposited in blood vessels' walls and causes blocks. Right now there are more than 10 crore Indians with precariously high levels of Cholesterol.

Smoking/Tobacco : 20 Crore adults in India consume tobacco out of which 2.5 cr. Smoke Cigarettes while 17.5 cr. eat Gutkhas. 20 Cigarettes /day increase the risk of coronary heart disease by 2-3 folds. Amongst death due to smoking 35-40% are due to Coronary Heart disease. Young women on OC pills, if smoke, it doubles the risk.

Stress, Depression: Effort reward imbalance causes stress & depression. Those having less propensity to share their problems with others, with resultant inward anger, are more prone to Coronary spasm & acute heart attack.
"FIT IS NEW RICH"

(Author is an internationally acclaimed heart surgeon presently Director and Head of The Department of Cardiology and Cardiac Surgery at Columbia Asia Hospital and Classy Heart Care with experience of more than 16000 heart bypass and open heart surgeries. He worked at world renowned Liverpool Hospital, Sydney Australia, as well as Apollo Group of Hospitals (Chennai / Ahmedabad) for 21 years.)



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TRADE INQUIRY & INFORMATION

TRADE ENQUIRIES FROM INDIA DURING DECEMBER 2017

Sl. No.	NAME & CONTACT DETAILS	ITEMS
9	Mr. Ravi Shanker Bansal M/s Ravis International, New Delhi Email: ravishankerbansal99@gmail.com	rice, spices, etc.,
10	Mr. Raxit Sangani, CEO M/s Dharmdev Export, 198, Shantivan 2 Sarthana, Jakatnaka Surat city, Surat – 395006, Gujarat Email: dharmdevexport@gmail.com	rice, spices, etc.,
11	Mr. Hemang Shah M/s Florence Impex, India Email: florenceimpex11@gmail.com	bed sheets
12	Mr. Ashish Goel M/s Arun Metal Industries, Jesico colony Jagadhri-135003, Haryana Email: goel.ashima7@gmail.com	non-stick cookware
13	Mr. Anand Kanani, Foreign Trade Manager, M/s ATOM Ceramic, Morbi, Gujarat Email: business@atomceramic.com	Ceramic tiles
14	Dr Anand Shrivastav, Chairman Intercorp Group, Enterprise, D-128/129, Okhla Industrial Area,Phase-I, New Delhi-110020 Email: cmd@intercorp.in	poultry & animal feed supplement products
15	Ms. P. Monisha SIVI Exporters, India Email: sivalrt1982@gmail.com	handicrafts
16	Mr. Vishal Gajjar International Business Consultant, TDW Furniture Private Ltd.Next to Sundervan, Near Iscon Plaza Satellite Road, Ahmedabad - 380 015 Email: export@tdwfurniture.com	furniture, timber etc.,
17	Mr. Atul Gadhvi (Export Manager) Aqua Multi Pack Pvt.Ltd. Morbi Rajkot Highway, Khijadiya Road, Tankara. 363650Dist. Morbi, Gujarat. Email: export@aquamultipack.com, info@aquamultipack.com	furniture, timber etc.,

TRADE ENQUIRIES FROM INDIA DURING DECEMBER 2017

Sl. No.	NAME & CONTACT DETAILS	ITEMS
18	Mr. Kaushik Vidja Helicon International, Morbi-India Email : heliconinternational@gmail.com	floor tiles, wall tiles, sanitary wares etc.,
19	Mr. Urvash Dobariya M/s Leo International Email: leointernational1019@gmail.com	spices
20	Mr. Ankush Garg "NEELKANTH Machinery Company" Regd. Office, Plot No. 44, Sector – 4, Industrial Area, Faridabad - 121004, Haryana. Email: info@neelkanthmachinery.com	Electrical Apparatus for switching or protecting electrical circuits or for making connections to or in electrical circuits (For Ex- Switches , Relays, fused, surge suppressors, plugs, sockets, lamp holders and other connectors, junction boxes) for a voltage not exceeding 1000 volts, Insulated Wire/Data Cable/ Power Cord, Cable & other Insulated Electric Conductors Weather or not fitted with connectors , Optical Fibre Cables made up of individually sheathed fibres whether or not assembled etc.,
21	Mr. Kushal Kaila Varni Email: info@varnitiles.com	Wall Tiles, Floor Tiles, Ceramic Tiles, Porcelain Tiles, Vitrified Tiles etc.,
22	Mr. Mahendra Posiya, Managing Partner, M/s Nuvanta International. 202, Galaxy Business Park, Opp. Kathwada GIDC Gate, S P Ring Road, Nikol, Ahmedabad Email: mahendra@nuvanta.in	High Pressured Laminates
23	Mr. Vishal, International Sales Division M/s Sure Safety (I) Pvt. Ltd. Plot # 42, A/B, Yoginagar Township, Besides Zenith Tin, N. H. # 8, Chhani, Vadodara – 391 740, Gujarat Email: internationalsales@suresafety.com	Personal Protective Equipment (PPEs) and Industrial Safety Equipments (ISEs) etc.,
24	Mr. Shailendra Gaur, Export Manager, Balaji Wafers Private Limited, Ragistered Office: Vajdi (Vad), Kalawad Road, Ta. Lodhika, Dist: Rajkot, Gujarat Email: shailendragaur@balajiwafers.com	Wafers, Potato chips, and Namkeen
25	Mr. Prince Jain, Sr. Manager M/s Jainsons (India) Regd.Rampur Sarseri Road, Azad Nagar Ambala Cantt. (Haryana) INDIA – 133001 Email: sales@jainsonsindia.com	Scientific, Educational & Laboratory Equipment

TRADE INQUIRY & INFORMATION

TRADE ENQUIRIES FROM INDIA DURING DECEMBER 2017

Sl. No.	NAME & CONTACT DETAILS	ITEMS
26	Mr. Kirit Patel Globistic International Morbi, Gujarat Email: globisticinternational@gmail.com	Ceramic Wall Tiles, Vitrified Tiles, Floor Tiles and Sanitary ware Products
27	Mr. Nagraj Patel M/s Himsons International Email: info@himsonsinternational.com	Ceramic Wall Tiles, Vitrified Tiles, Floor Tiles etc.,
28	Mr. M. Ravikumar, M/s Jaivijay Associates, 389/1-C, Karuppararayan Kovil Street, Sengadu, Kunnathoor, Kovilpalayam, Coimbatore, Tamil Nadu 641107. Email: ravikumarmuthu@yahoo.com	turmeric, pepper, coriander seeds, red chillies, etc.,

DIRECT TAX COLLECTIONS GROWS BY 19.3% UP TO JANUARY, 2018

The provisional figures of Direct Tax collections up to January, 2018 show that net collections are at Rs.6.95 lakh crore which is 19.3% higher than the net collections for the corresponding period of last year. The net Direct Tax collections represent 69.2% of the Revised Estimates of Direct Taxes for F.Y. 2017-18 (Rs.10.05 lakh crore). Gross collections (before adjusting for refunds) have increased by 13.3% to Rs.8.21 lakh crore during April 2017 to January 2018.

Refunds amounting to Rs.1.26 lakh crore have been issued during April 2017 to January 2018. The Growth Rate for Net Collections for Corporate Income Tax (CIT) is 19.2% and for Personal Income Tax (PIT) is 18.6%.

- COURTESY PHD CHAMBER

8.4% GROWTH IN FOREIGN TOURIST ARRIVALS IN JANUARY, 2018 OVER JANUARY, 2017

Ministry of Tourism compiles monthly estimates of Foreign Tourist Arrivals (FTAs) & FTAs on e-Tourist Visa on the basis of Nationality-wise, Port-wise data received from Bureau of Immigration (BOI).

The following are the important highlights regarding FTAs and FTAs on e-Tourist Visa during the month of January, 2018:-

Foreign Tourist Arrivals (FTAs):

The number of FTAs in January, 2018 was 10.66 lakh as compared to FTAs of 9.83 lakh in January, 2017 and 8.45 lakh in January, 2016.

The growth rate in FTAs in January, 2018 over January, 2017 was 8.4%, compared to 16.4% in January, 2017 over January, 2016.

The percentage share of Foreign Tourist Arrivals (FTAs) in India during January 2018 among the top 15 source countries was highest from Bangladesh (16.36%) followed by USA (14.10%), UK (10.81%), Canada (4.63%), Russian Federation (4.49%), Australia (3.60%), France (2.76%), Germany (2.64%), Malaysia (2.63%), Sri Lanka (2.59%), China (2.27%), Japan (2.08%), Republic of Korea (1.93%), Afghanistan (1.86%) and Nepal (1.59%).

The percentage share of Foreign Tourist Arrivals (FTAs) in India during January 2018 among the top 15 ports was highest at Delhi Airport (28.03%) followed by Mumbai Airport (17.47%), Haridaspur Land Check Post (7.63%), Chennai Airport (7.17%), Goa (6.19%), Bengaluru Airport (5.16%), Kolkata Airport (4.81%), Cochin Airport (3.77%), Ahmadabad Airport (3.01%), Hyderabad Airport (2.56%), Gede Rail Land Check Post (1.82%), Trivandrum Airport (1.56%), Tiruchirapalli Airport (1.25%), Ghojadanga Land Check Post (1.11%), Amritsar Airport (1.01%).

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TRADE INQUIRY & INFORMATION

FTAs on e-Tourist Visa:

During the month of January, 2018, a total of 2.40 lakh foreign tourists arrived on e-Tourist Visa as compared to 1.52 lakh during the month of January, 2017 registering a growth of 58.5%.

The percentage share of top 15 source countries availing e-Tourist Visa facilities during January, 2018 was as follows:

K (18.6%), USA (10.6%), Russian Fed (6.5%), France (5.4%), Canada (5.3%), China (4.8%), Australia (4.3%), Germany (4.0%), Korea (Rep.of) (3.9%), Oman (3.4%), Italy (2.4%), Thailand (1.9%), Israel (1.4%), Netherlands (1.4%), and South Africa (1.4%).

The percentage share of top 15 ports in foreign tourist arrivals on e-Tourist Visa during January, 2018 was as follows:

New Delhi Airport (37.3%), Mumbai Airport (19.6%), Dabolim (Goa) Airport (12.4%), Chennai Airport (7.2%), Bengaluru Airport (5.7%), Kochi Airport (5.2%), Kolkata Airport (2.7%), Hyderabad Airport (2.3%), Trivandrum Airport (2.0%), Ahmadabad Airport (1.6%), Gaya Airport (0.9%), Amritsar Airport (0.9%), Calicut Airport (0.6%), Tirchy Airport (0.6%) and Jaipur Airport (0.4%).

This is for information of the members.

3. RBI NOTIFIES REVISED FRAMEWORK FOR RESOLUTION OF STRESSED ASSETS RESOLUTION OF STRESSED ASSETS – REVISED FRAMEWORK

1. The Reserve Bank of India has issued various instructions aimed at resolution of stressed assets in the economy, including introduction of certain specific schemes at different points of time. In view of the enactment of the Insolvency and Bankruptcy Code, 2016 (IBC), it has been decided to substitute the existing guidelines with a harmonised and simplified generic framework for resolution of stressed assets.

I. Revised Framework

A. Early identification and reporting of stress

2. Lenders shall identify incipient stress in loan accounts, immediately on default, by classifying stressed assets as special mention accounts (SMA) as per the following categories:

Source: Reserve Bank of India

3. As provided in terms of the circular DBS.OSMOS.

No.14703/33.01.001/2013-14 dated May 22, 2014 and subsequent amendments thereto, lenders shall report credit information, including classification of an account as SMA to Central Repository of Information on Large Credits (CRILC) on all borrower entities having aggregate exposure of Rs. 50 million

and above with them. The CRILC-Main Report will now be required to be submitted on a monthly basis effective April 1, 2018. In addition, the lenders shall report to CRILC, all borrower entities in default (with aggregate exposure of Rs. 50 million and above), on a weekly basis, at the close of business on every Friday, or the preceding working day if Friday happens to be a holiday. The first such weekly report shall be submitted for the week ending February 23, 2018.

Special mention accounts (SMA) Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue between
SMA-0	1-30 days
SMA-1	31-60 days
SMA-2	61-90 days

B. Implementation of Resolution Plan

4. All lenders must put in place Board-approved policies for resolution of stressed assets under this framework, including the timelines for resolution. As soon as there is a default in the borrower entity's account with any lender, all lenders – singly or jointly – shall initiate steps to cure the default. The resolution plan (RP) may involve any actions / plans / reorganization including, but not limited to, regularisation of the account by payment of all over dues by the borrower entity, sale of the exposures to other entities / investors, change in ownership, or restructuring⁴. The RP shall be clearly documented by all the lenders (even if there is no change in any terms and conditions).

C. Implementation Conditions for RP

5. A RP in respect of borrower entities to whom the lenders continue to have credit exposure, shall be deemed to be 'implemented' only if the following conditions are met:

A. the borrower entity is no longer in default with any of the lenders;

B. if the resolution involves restructuring; then

i. all related documentation, including execution of necessary agreements between lenders and borrower / creation of security charge / perfection of securities are completed by all lenders; and **ii.** the new capital structure and/or changes in the terms of conditions of the existing loans get duly reflected in the books of all the lenders and the borrower.

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6. Additionally, RPs involving restructuring / change in ownership in respect of 'large' accounts (i.e., accounts where the aggregate exposure of lenders is Rs. 1 billion and above), shall require independent credit evaluation (ICE) of the residual debt by credit rating agencies (CRAs) specifically authorised by the Reserve Bank for this purpose. While accounts with aggregate exposure of Rs. 5 billion and above shall require two such ICEs, others shall require one ICE. Only such RPs which receive a credit opinion of RP4 or better for the residual debt from one or two CRAs, as the case may be, shall be considered for implementation. Further, ICEs shall be subject to the following:

The CRAs shall be directly engaged by the lenders and the payment of fee for such assignments shall be made by the lenders.

If lenders obtain ICE from more than the required number of CRAs, all such ICE opinions shall be RP4 or better for the RP to be considered for implementation.

D. Timelines for Large Accounts to be Referred under IBC

8. In respect of accounts with aggregate exposure of the lenders at Rs. 20 billion and above, on or after March 1, 2018 ('reference date'), including accounts where resolution may have been initiated under any of the existing schemes as well as accounts classified as restructured standard assets which are currently in respective specified periods (as per the previous guidelines), RP shall be implemented as per the following timelines:

If in default as on the reference date, then 180 days from the reference date.

If in default after the reference date, then 180 days from the date of first such default.

9. If a RP in respect of such large accounts is not implemented as per the timelines specified in paragraph 8, lenders shall file

insolvency application, singly or jointly, under the Insolvency and Bankruptcy Code 2016 (IBC) within 15 days from the expiry of the said timeline.

10. In respect of such large accounts, where a RP involving restructuring/change in ownership is implemented within the 180-day period, the account should not be in default at any point of time during the 'specified period', failing which the lenders shall file an insolvency application, singly or jointly, under the IBC within 15 days from the date of such default.

'Specified period' means the period from the date of implementation of RP up to the date by which at least 20 percent of the outstanding principal debt as per the RP and interest capitalisation sanctioned as part of the restructuring, if any, is repaid.

Provided that the specified period cannot end before one year from the commencement of the first payment of interest or principal (whichever is later) on the credit facility with longest period of moratorium under the terms of RP.

11. Any default in payment after the expiry of the specified period shall be reckoned as a fresh default for the purpose of this framework.

12. For other accounts with aggregate exposure of the lenders below Rs. 20 billion and, at or above Rs. 1 billion, the Reserve Bank intends to announce, over a two-year period, reference dates for implementing the RP to ensure calibrated, time-bound resolution of all such accounts in default.

13. It is, however, clarified that the said transition arrangement shall not be available for borrower entities in respect of which specific instructions have already been issued by the Reserve Bank to the banks for reference under IBC. Lenders shall continue to pursue such cases as per the earlier instructions.

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GOVERNMENT OF INDIA MAKES AMENDMENTS IN SMALL SAVINGS ACT

In order to remove existing ambiguities due to multiple Acts and rules for Small Saving Schemes and further strengthen the objective of “Minimum Government, Maximum Governance”, Government of India has proposed merger of Government Savings Certificates Act, 1959 and Public Provident Fund Act, 1968 with the Government Savings Banks Act, 1873. With a single act, relevant provisions of the Government Savings Certificates (NSC) Act, 1959 and the Public Provident Fund Act, 1968 would stand subsumed in the new amended Act without compromising on any of the functional provision of the existing Act.

All existing protections have been retained while consolidating PPF Act under the proposed Government Savings Promotion Act. No existing benefits to depositors are proposed to be taken away through this process. The main objective in proposing a common Act is to make implementation easier for the depositors as they need not go through different rules and Acts for understanding the provision of various small saving schemes, and also to introduce certain flexibilities for the investors.

However, concerns have been raised from different corners and also by print and social media that the Government aims to bring down the protection against the attachment of Public Provident Fund Account under any decree or order of any court in respect of any debt or liability incurred by the depositors. It is made clear that there is no proposal to withdraw the said provision and the existing and future depositors will continue to enjoy protection from the attachment under the amended umbrella Act as well.

Apart from ensuring existing benefits, certain new benefits to the depositors have been proposed under the bill. These are:

As per PPF Act, the PPF account can't be closed prematurely before completion of five financial years. If depositor wants to close PPF account before five years in exigencies, he can't close the account. To make provisions for premature closure easier in respect of all schemes, provisions could now be made through specific scheme notification. The benefits of premature closure of Small Savings Schemes may now be introduced to deal with medical emergencies, higher education needs, etc.

Investment in Small Savings Schemes can be made by Guardian on behalf of minor(s) under the provisions made in the proposed bill Guardian may also be given associated rights and responsibilities.

There was no clear provision earlier regarding deposit by minors in the existing Acts. The provision has been made now to promote culture of savings among children.

There were no clear provisions in all the three Acts for the operation of accounts in the name of physically infirm and differently abled persons. Provisions in this regard have now been made.

As per existing provisions of the Acts, if depositor dies and nomination exists, the outstanding balances will be paid to nominee(s). Whereas, Hon'ble Supreme Court in its judgement stated that nominee(s) is merely empowered to collect the amounts as Trustee for the benefit of legal heirs. It was creating disputes between the provisions of the Acts and verdict of Supreme Court. Hence, right of nominees have now been more clearly defined.

In the existing Acts, there is no provision for nomination with regard to account opened in the name of minor. Further, existing Acts say that if account holder dies and there is no nomination and amount is more than prescribed limit, the amount shall be paid to legal heirs. In this case, the guardian has to obtain succession certificate. To remove this inconvenience, provisions for nomination with regard to account opened in the name of minors have been incorporated. Further the provision has been made that if the minor dies and there is no nomination, the balances shall be paid to guardian.

The existing Acts are silent about grievance redressal. The amended Act allows the Government to put in place mechanism for redressal of grievances and for amicable and expeditious settlement of disputes relating to Small Savings.

The above provisions which are proposed to be incorporated in the amended Act will add to the flexibility in operation of the Account under Small Savings Schemes.

Apart from offering higher interest rates compared to bank deposits, some of the small savings schemes also enjoy income tax benefits. No change in interest rate or tax policy on small savings scheme is being made through this amendment. Apprehension that certain Small Savings Schemes would be closed is also without basis.

- COURTESY PHD CHAMBER

DGFT NOTIFICATION

-COPY OF-
NOTIFICATION NO.49/2015-2020
Dated 5th February, 2018

Updating in Para 4 (A) of General Notes Regarding Import Policy of ITC (HS), 2017, Schedule-I (Import Policy).

In exercise of powers conferred by Section 3 of FT (D&R) Act, 1992, read with paragraph 1.02 and 2.01 of the Foreign Trade Policy, 2015-2020, as amended from time to time, the Central Government hereby updates Para 4 (A) of General Notes Regarding Import Policy of ITC (HS), 2017, Schedule-I (Import Policy), as under:

Existing Para 4 (A) of General Notes Regarding Import Policy of ITC (HS), 2017, Schedule-I (Import Policy).	Revised Para 4 (A) of General Notes Regarding Import Policy of ITC (HS), 2017, Schedule-I (Import Policy).
<p>(A) Shelf Life:</p> <p>Import of all such edible/food products, domestic sale and manufacture of which are governed by Food Safety & Standards Act, 2006 and rules there under shall also be subject to the condition that, at the time of importation, the products are having a valid shelf life of not less than 60% of its original shelf life. Shelf life of the product is to be calculated, based on the declaration given on the label of the product, regarding its date of manufacture and the due date for expiry.</p> <p>However, this condition of 60% shelf life stipulated above is not applicable to re-import for export purpose under para 2.49 of Foreign Trade Policy. Re-import for export purpose will be subject to following conditions:</p> <ul style="list-style-type: none"> ➤ Re-imported edible/food products to meet stipulated phytosanitary conditions; ➤ Importers to give an undertaking to Customs that re-imported the goods are not sold in the domestic market; ➤ Importers to submit a certificate to Customs that such goods have been re-exported 	<p>(A) Shelf Life:</p> <p>Import of all such edible/food products, domestic sale and manufacture of which are governed by Food Safety & Standards (Import) Regulation, 2017 shall also be subject to the condition that, at the time of importation, the products are having a valid shelf life of not less than 60% of its original shelf life or three months before expiry, whichever is less at the time of import. Shelf life of the product is to be calculated, based on the declaration given on the label of the product, regarding its date of manufacture and the due date for expiry.</p> <p>However, this condition of 60% shelf life or three months before expiry stipulated above is not applicable to re-import for export purpose under para 2.46 of Foreign Trade Policy (2015-20). Re-import for export purpose will be subject to following conditions:</p> <ul style="list-style-type: none"> ➤ Re-imported edible/food products to meet stipulated phytosanitary conditions; ➤ Importers to give an undertaking to Customs that re-imported goods will not be sold in the domestic market; ➤ On re-export importers to submit a certificate to such effect to the Customs

2. Effect of this Notification: Consequent to modification in Section 3(2) of the Food Safety & Standards (Import) Regulation, 2017, Para 4 (A) of General Notes Regarding Import Policy of ITC (HS), 2017, Schedule-I (Import Policy) stands updated.

F.No.01/89/180/87-02/PC-2 (A)
Issued by: Ministry of Commerce & Industry Department of
Commerce Directorate General of Foreign Trade New Delhi

Sd/-
(Alok V. Chaturvedi)
Director General of Foreign Trade

TRADE INQUIRY & INFORMATION

STREAMLINING OF MEIS LICENSE HANDOVER PROCESS AT RA AHMEDABAD

Trade Notice No. 5/AM18 dated 02/02/2018

It has been noticed that public is inconvenienced during the process of MEIS license handover at this office. Upon survey it has come to the notice that the delay and inconvenience is primarily due to two reasons. Many members of trade are not aware about checking their license status online and therefore come to the office to find out if the license is printed and ready for handover, Secondly, the handover process at this office is inefficient, This trade notice is issued to address these shortcomings.

2. Members of trade can check the status of their license online by logging in through their digital key. When the license is printed, the license number along with print date appears on the status. Members may then depute the authorized ID card holders from their firm to come and collect their license. If there is a deficiency, the same is reflected online and may be rectified. As this office endeavors to move more towards online interface, it would help if trade members transact online than physically coming to check the status of license.

3. Every morning, the list of MEIS licenses printed on the previous two working days would be displayed on the notice board, This is a temporary arrangement while we build our website. Licenses printed on the previous two working days would be available for handover on first come first served basis with a token system between 3:30 and 5 PM every day. If no one comes for hand delivery, the license would be dispatched on third working day from this office. Licenses printed on the same day would not be available for handover as verification process of embossing security seal takes time, Trade is requested to cooperate in this matter.

4. This arrangement would be available on soft trail basis till 9/Feb/2018 and would be made permanent with necessary modifications thereafter. For AA/EPCG licenses, existing arrangement would continue.

5. Any inconvenience in this matter may be brought to the notice of the undersigned.

K. V. Tirumala

(Dy. Director General of Foreign Trade)

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For such "Exported Oriented Products Profile" we request you to provide us the details in the attached format.

Such database available at GCCI will help us make full use of various MoU that we have signed with International Chambers & Country Embassies and it will help our members to establish their International footprints. Please also note that GCCI will in no way be responsible about the authenticity of information provided by you.

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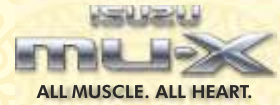
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કન્ડ્રોલ	હેકઝાકોનાગોલ ૫% એસ.સી.
કન્ડ્રોલ ટોટલ	હેકઝાકોનાગોલ ૫% એસ.સી.
ટાઈડ	પ્રોપિકોનાગોલ ૨૫% ઈ.સી.
મિલસ્ટિન	કાર્બેન્ડાઝિમ ૫૦% વે.પા.
મિલટોપ	થાયોફીનેટ મિથાઇલ ૭૦% વે.પા.
મિલગેબ	મેન્કોગેબ ૭૫% વે. પા.
પ્રોફિટ	ટ્રાઇસાયકલોગો ૭૫% વે.પા.
મિલવેટ	સલ્ફર ૮૦% ડબલ્યુ. ડી.જી.
ટીમ	કાર્બેન્ડાઝિમ ૧૨% + મેન્કોગેબ ૬૩% વે.પા.

ફુગનાશક



નિંદામણનાશક

મિલગિન	એટ્રાઝિન ૫૦% વે.પા.
પેન્ડલિન	પેન્ડિમેથાલિન ૩૦% ઈ.સી.
પ્રતિક	સલ્ફોસલ્ફ્યુરોન ૭૫% ડબલ્યુ. જી.



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