



ગુજરાત વેપારી મહામંડળ

GCCI PULSE

OCTOBER 2022

75
Azadi Ka
Amrit Mahotsav

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SHRI YOGESH D. PARIKH
Vice President

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Hon. Secretary

SHRI DILIP PADHYA
Hon. Secretary (R)

SHRI APURVA SHAH
Hon. Treasurer



SHRI DILIP PADHYA
HON. SECRETARY (REGIONAL)

Warm Greetings dear GCCCI Members,

I wish you & your family members Happy Diwali & A truly vibrant, successful Vikram Samvat 2079. I have full confidence that the ensuing New Year would bring bonanza both "Value & Volume" to all our Manufacturers, Traders, Exporters & other stakeholders at our GCCCI Family. Optimism & Opportunities are right ahead on horizon and its time that we fully explore them.

Despite all the headwinds like Covid Pandemic, Ukraine-Russia War, and overall Recessionary trends, it is our Indian Economy that has shown outstanding, buoyant performance by becoming the fifth largest economy in the world from its earlier eleventh position within just a span of ten years. With a growth focus of 7% per annum, we have out beaten United Kingdom, our erstwhile colonial rulers. Many factors have added to this achievement and surely a lot more attainment is on its way. Introduced in the year 2014, the "Make in India" vision has proven to be a major contributor in boosting & spearheading India's breathtaking growth.

Honorable Prime Minister's vision of "India @ 100" is the next big step forward. To picture what India @ 100 will be like is tough to envision, given the current global recessionary scenarios but surely, with a well drafted growth plan and its methodical, dedicated and time-bound execution, we all have full confidence & hopes that not only shall we fulfill the vision "India @ 100", but surpass it beyond expectations.

With “Make in India” its quintessential focus and business its inherent bloodline, Gujarat has already embarked on this journey and set to be one of the biggest contributors to PM Modi’s India @ 100 vision. With no container production in the country and our huge dependency on China - a global producer-, Bhavnagar has been awarded manufacturing of ten thousand containers by CONCOR. This is a first for the country and significant step in becoming “Atma-Nirbhar.”

It has been a proven adage: “To achieve greatness you have to go through the equally great challenges.” This too – “Atmanirbhar Bharat”, vision “India@100”, is fraught with its own set of challenges. Currently a lower middle-income country, India is yet to reach upper middle-income status. While, on one side, our humongous population can prove to be a boon if our labour productivity and labour mobilization are channelized properly, yet it can equally be a bane if enough job roles and job opportunities are not created. Another equally big challenge that lies ahead of us is “Policy Implementation”. However good our policies are made, if their impact does not reach to the target audience, all our efforts will be in vain.

MSMEs are backbone of the industry as well as economy as a whole & Gujarat having majority of MSMEs we have innumerable opportunities to avail especially in Defense Sector. Since Government is ready to hand-hold, equally exciting opportunities are available through Gem-portal, as Government and all PSU Sectors purchase through Gem Portal and hence it is one more avenue, a golden chance our MSMEs must grab & avail.

GCCI is committed to be useful to you in this forward march ahead towards vision “India @ 100” through providing support in terms of helping implement the policies as smoothly as possible along with imparting education in this matter through conducting different workshops and seminars as and when needed.

We look forward to your active engagement, reaping benefits through all our ensuing workshops and Seminars and thereby growing your business exponentially.

Dilip Padhya
Hon. Secretary (Regional)

8TH OCTOBER

SEMINAR ON THE PURSUIT OF HAPPINESS : THE ART AND NEUROSCIENCE

Organized by : Youth Wing

An interactive seminar on 'The Pursuit of Happiness: The Art and Neuroscience' by Padmashree Prize winner and eminent neurophysicist, Prof. Dr. Sudhir Shah. During his presentation he discussed topics such as

the definition of happiness, the neuroscience of happiness, mindfulness practices, the determinants of happiness, and the neuroscience of meditation.



14TH OCTOBER

DIWALI DHAMAL

Organized by : Business Women Committee

Business Women Committee had organized a Diwali Dhamal, get together to enhance a strong networking bond

between the members along with recreational activities, music and dinner.



14TH OCTOBER

AWARENESS SEMINAR ON PROTECT YOURSELF FROM VISA FRAUD

Organized by : NRG Committee

Gujarat Chamber of Commerce & Industry and Gujarat State Non-Resident Gujarat Foundation, Govt. of Gujarat jointly organized Awareness Seminar on "Protect Yourself from Visa Fraud" at GCCI Premises today i.e., on 14th October, 2022. In this seminar

expert speakers like Ms. Poorvi Chothani, Founder & Managing Director, LawQuest, Mr. Janak Nayak, Managing Director, NB Visa World Pvt. Ltd. and Dr. Julie Desai, Immigration Lawyer, Mehul Vakharia Associates Advocates were present and provided guidance on the subject.



15TH OCTOBER

BOOK LAUNCH PROGRAMME: 'EVES AGAINST THE ODDS' - VOLUME I & II

Organized by : Business Women Committee & Billennium Divas

The Business Women Committee of GCCI and Billennium Divas jointly organized a Book Launch programme: 'Eves Against the Odds' - Volume I & II at GCCI in the august presence of Dr. Anju Sharma, IAS, Principal Secretary, Labour, & Skill Development Govt of Gujarat and Shri Pathik Patwari, President, GCCI as a Guest of Honor. Chief Guest Dr. Anju

Sharma, IAS, Principal Secretary, Labour, & Skill Development Govt of Gujarat, in her keynote address appreciated the initiative taken by the Billennium Divas for documenting the entrepreneurial spirit of ladies who went against all odds and became successful and inspiration for the others. She Shared her views on Success and Happiness with the participants.



15TH - 16TH OCTOBER

BOX CRICKET

Organized by : Youth Wing

Youth wing has organized 2 days Box cricket on 15th & 16th October at Shaishya

academy where 120 participants have participated. It was a good bonding event.



15TH - 16TH OCTOBER

FREE HEALTH CHECKUP CAMP

Organized by : CSR Task Force

A free medical health checkup camp was organized by CSR Task Force jointly with Ratnamani Metal and Tube Limited, India Renal Foundation and Red Cross Society,

Bhavnagar. More than 900 monks and nuns at Shraman Arogyam Shetrunjay Giriraj were tested for diabetes, blood pressure, kidney panel.



18TH OCTOBER

MEETING WITH CONSUL GENERAL OF NORWAY, MUMBAI

Organized by : International Trade Taskforce

The International Trade Task Force had organized a meeting with Mr. Arne Jan Flolo, Consul General of Norway, Mumbai & his team. Mr. Flolo mentioned that the Royal Embassy of Norway works towards business enhancement for Gujarat in the sectors of Maritime,

Renewable Energy and Circular Economy (waste management). Mr. Flolo and Mr. Anil Jain, Honorary Secretary, GCCI discussed bilateral opportunities and B2B networking meetings which may be of mutual benefits. The meeting was encouraging.



18TH OCTOBER

SEMINAR ON SYNERGIZING EFFORTS FOR ATMANIRBHAR BHARAT-DRDO-GCCI MEET

Organized by : Defence Task Force & MSME Committee

Defence Task Force & MSME Committee of Gujarat Chamber of Commerce & Industry with DRDO, Ministry Defense, Govt. of India jointly organized a seminar on – Synergizing Efforts for Atmanirbhar

Bharat-DRDO-GCCI Meet at Karnavati University, Uvarsad as a part of DEFEXPO India 2022 to be held during 18-22 October,2022.The speakers for the session were:

1. Dr. Sameer Kamat, Chairman, DRDO
2. Dr. Chandrika Kaushik, Scientist, DRDO
3. Dr.Mayank Dwivedi. Scientist 'G' & Director, DRDO, India
4. Dr. Sanjeev Kumar, Scientist 'F' & Additional Director, DRDO, India
5. Ms. Nidhi Bansal, Scientist-G & Director, DRDO, India
6. Shri Akhil Saraf, CEO, Karnavati University, Gandhinagar

In this seminar senior officials from DRDO explained in detail about transfer of technology and DRDO support to industries, defense system development and its ecosystem, TOT provisions,

technology development fund, enabling of defense experts, DRDO policy for technology transfer and hand holding support for technology absorption etc.



18TH-22ND OCTOBER

GCCI'S ACTIVE PARTICIPATION IN THE DEFEXPO INDIA 2022

Gujarat Chamber of Commerce and Industry proudly associated with the DEFEXPO India 2022 event as Partner Organization. Various activities aimed at promoting the defence sector were undertaken by GCCI during the DEFEXPO. Shri Jagdishbhai Vishwakarma, Hon. Minister of State for Industries and Hon. Member of Parliament Ms. Poonam Madam visited the stalls exhibited by GCCI

members in the Gujarat Pavilion at Defexpo22 with keen interest and appreciated their products and capabilities as suppliers and manufacturers of defence equipment to our country's armed forces. They were apprised of GCCI activities and whole heartedly praised GCCI efforts in supporting the Defence manufacturers of the state. The major activities are as below:

1. Gujarat Pavilion:

GCCI was the Pavilion Partner for the Gujarat pavilion where GCCI members participated in large number and exhibited their products related to the defence sector. In addition, GCCI also facilitated

display of products and technology by around 10 defence related start-ups with the support of i-Hub. GCCI also managed the Lounge and B2B meetings with the support of iNDEXTb.

2. MoU with AWEIL:

Gujarat Chamber of Commerce and Industry (GCCI) signed a Memorandum of Understanding (MoU) with Advanced Weapons and Equipment India Limited

(AWEIL) with the objective of establishing a framework for cooperation to jointly address the requirements of critical and strategic material required by Indian defence forces.

3. Seminar on Investment Opportunities in Aerospace & Defence Sector in Gujarat:

GCCI jointly with Industries and Mines Department, Government of Gujarat, organized the Seminar on Investment Opportunities in Aerospace & Defence Sector in Gujarat.

The aim of the seminar was to identify opportunities for development of aerospace and defence sector in Gujarat and explore ways and means to strive towards self-reliance.



Demand for dyes recovers, intermediates struggle vs China

Parag.Dave@timesgroup.com

Getty images

Ahmedabad: The chemicals sector is witnessing a slow recovery in demand for dyes after one of the toughest periods for the industry. A number of units have started functioning again with increased demand from overseas and domestic markets. However, expensive gas is a concern and intermediate units are still struggling against Chinese competitors.

Shallesh Patwari, chairman of Naroda Enviro Projects Ltd (NEPL), which operates the Naroda Common Effluent Treatment Plant (CETP) said that there is a slow recovery in the market and manufacturing has restarted. "Most factories will remain closed for a few days in Diwali and factories are anticipating good demand and prices after Diwali, so they have started manufacturing. Ahmedabad has some six spray dryers and about 80 tankers of effluent used to arrive every day around six months ago. This number had reduced to single digits two months ago but has now risen to ten, so there is a recovery," Patwari said.

Gujarat Chamber of Commerce and Industry (GCCI) vice-president Yogesh Parikh said, "There has been a 25% increase in demand for dyes, specially from Bangladesh and Turkey. The industry expects demand will continue to rise for two months before Christmas with a small break in production during Diwali. The unprecedented boom in cotton prices had affected demand for dyes from the textile



industry and on the other hand, basic chemicals and intermediates prices rose so dye manufacturers were forced to reduce production drastically. However, now there is a recovery, and we expect production to gradually improve."

Gujarat has 3,000-odd chemical factories and most are running at low capacity. Some 200 factories across the state had to stop production due to low demand and Chinese competition. Parikh said, "Many intermediates manufacturers are still struggling because Chinese products are much cheaper. High fuel costs, especially gas prices, are hurting the industry."

Vinod Agrawal, former chairman of CII Gujarat state council said, "Demand for dyes is increasing again, and as new cotton has started arriving at market yards, we believe demand will be good in the next few months. Internationally too, demand from the textile sector will recover."

ડિકેન્સ એક્સ્પો: ગાંધીનગરમાં ત્રણ દિવસ ટ્રોન શો યોજાશે

» રિવરફ્રન્ટ પરના બંને સાર્ઈડના રોડ 15થી 22 ઓક્ટોબર બંધ રહેશે

નવગુજરાત સમય > ગાંધીનગર

ગાંધીનગરમાં ૧૮થી ૨૨ ઓક્ટોબર દરમિયાન યોજનારા અત્યાર સુધીના સૌથી મોટા ડિકેન્સ એક્સ્પો માટે રાજ્યથી લઈને કેન્દ્ર સરકાર દ્વારા મોટાપાયે તૈયારીઓ કરવામાં આવી રહી છે. કેન્દ્ર સરકારના સંરક્ષણ ઉત્પાદન વિભાગના અધિક સચિવ સંજય જજુએ ગાંધીનગર આવી સ્થળ પર જઈને તમામ તૈયારીઓની સમીક્ષા કરી હતી.

ડિકેન્સ એક્સ્પો ભારતીય સંરક્ષણ કંપનીઓ માટે યોજવામાં આવી રહ્યો છે જેથી તેઓ વિશ્વ સમક્ષ તેમની ક્ષમતાનું પ્રદર્શન કરી શકે. જેમાં પ્રથમ ત્રણ દિવસ કંપનીઓ માટે બિઝનેસ હેતુથી અને ૨૧-૨૨ ઓક્ટોબરે જાહેર જનતા માટે સંરક્ષણ પ્રદર્શન ખુલ્લું રહેશે. ગાંધીનગર ખાતે ૧૯, ૨૧ અને ૨૨ ઓક્ટોબરે ટ્રોન શો યોજાશે. અમદાવાદ

રિવરફ્રન્ટ પરના બંને સાર્ઈડના રોડ 15થી 22 ઓક્ટોબર બંધ રહેશે ૩થી સાંજે 7 સુધી બંધ રહેશે.

સંજય જજુ દ્વારા આપદા વ્યવસ્થાપન સમિતિની બેઠક પણ મહાત્મા મંદિર ખાતે યોજાઈ હતી. જેમાં સંરક્ષણ મંત્રાલય, ભારત સરકારના ગૃહ મંત્રાલય, ડીઆરડીઓ, એચએએલ અને એરપોર્ટના ઉચ્ચ અધિકારીઓએ પણ ભાગ લીધો હતો. જેમાં પ્રદર્શન દરમિયાન સુરક્ષા, આપત્તિ સમયનું વ્યવસ્થાપન અને જાહેર અવરજવરની વ્યવસ્થાની સમીક્ષા કરવામાં આવી હતી. તેમણે ગુજરાત ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રીઝના પદાધિકારીઓ સાથે પણ બેઠક યોજીને ગુજરાતના ઉદ્યોગોને ભાગ લેવા આમંત્રણ આપ્યું હતું. મુખ્ય સચિવ પંકજ કુમાર સાથે પણ વધુ સંકલન માટે બેઠક યોજી હતી. તે સાથે હેલિપેડ ખાતે પ્રદર્શન, મહાત્મા મંદિર ખાતે ઉદ્ઘાટન કાર્યક્રમ અને સોમનાર તેમજ સાબરમતી રિવર ફ્રન્ટ ખાતે પણ પાંચ દિવસ દરમિયાન વિવિધ કાર્યક્રમો યોજાશે.

GCCI flags GST rate for fastener makers

Ahmedabad: Gujarat Chamber of Commerce & Industry (GCCI) has demanded that the GST rate for the fastener industry be kept at 18% and that units not be charged 28% GST retrospectively.

GCCI president Pathik Patwari wrote to Union finance minister Nirmala Sitharaman saying: "Some fastener manufacturing units have received notices regarding a 28% GST rate when supplied to the automotive industry against 18% currently charged to all end-user industries including automotive." The letter goes on to say: "Across India, thousands of fastener manufacturing units supply mild steel, high tensile and stainless steel fasteners such as bolts, screws, nuts, spring pins, spring pin bolts etc. to automotive as well as non-automotive industries."

The letter adds: "Many units received a notice demanding differential rate of GST, retrospectively for supplies to the automotive industry. This can lead to closure of MSME fastener units." ■■■



નવી ઉદ્યોગ નીતિને મિશ્ર પ્રતિભાવ

'એસએમઇને ૧૦ વર્ષ માટે ઇપીએફ રિએમ્બર્સમેન્ટ આવકાર્ય'

અમારા પ્રતિનિધિ તરફથી

અમદાવાદ, તા. ૭ ઓક્ટો.

ગુજરાત સરકાર દ્વારા તાજેતરમાં રજૂ કરવામાં આવેલી આત્મનિર્ભર ગુજરાત સ્કીમ્સ ફોર આસિસ્ટન્સ ટુ ઇન્ડસ્ટ્રીઝમાં અગામી દિવસોમાં રૂ. ૧૨.૫૦ લાખ કરોડના રોકાણ અને ૧૫ લાખ જેટલા વિશાળ રોજગાર અવસર સાથે ગુજરાત અગ્રેસર રહેશે તેવો વિશ્વાસ રાજ્યના મુખ્ય પ્રધાને વ્યક્ત કર્યો છે. તો બીજી બાજુ રાજ્ય સરકારે ગુજરાતના અનેક ઉદ્યોગોને આપેલા વચનો પરિપૂર્ણ નહીં થયા હોવાનો અંસતોષ છે.

સાણંદ જીઆઇડીસીના પ્રમુખ અજિત શાહે જણાવ્યું હતું કે નાના ઉદ્યોગોને ૧૦ વર્ષ સુધી ઇપીએફ રિએમ્બર્સમેન્ટ કરી આપવાની બાંધપત્રી, તેમજ રૂ. ૨૫૦૦ કરોડ કરતા વધારાના રોકાણ તેમજ ૨૫૦૦થી વધુ લોકોને રોજગારી પૂરી પાડતી મેગા ઇન્ડસ્ટ્રીઝને જે લાભ મળવાના છે તે પણ અવકાર્ય પગલું છે તેનાથી વેદાંત જેવી કંપનીઓ ગુજરાતમાં રોકાણ માટે આકર્ષાશે.

બીજી રીતે જોઈએ તો આ પોલિસી બે વર્ષ પહેલાં હતી જ તે પૂરી થઈ હતી અને ફરી વખત ચાલુ થઈ છે તેમણે જણાવ્યું હતું કે નવા ઉદ્યોગો તો આવશે જ, પરંતુ નાના ઉદ્યોગો હાલમાં હેરાનગતિ અનુભવી રહ્યા છે તેનું શું? તે આજતેનો કોઇ ઉલ્લેખ નથી. તે દુઃખની વાત છે.



ગુજરાતભરના ઉદ્યોગો રૂ. ૪૦૦થી ૪૫૦ કરોડનો બેવડો કર ભરી રહ્યા છે. આ કર દૂર કરવાનું સરકારે વચન આપ્યું હતું તે દૂર કરાયો નથી. ઉપરાંત નર્મદાથી પાણી પુરવઠા આપે છે તે ૧૦ ટકા છે તે પાંચ ટકા કરવાની વાત હતી તેનો પણ ઉકેલ લવાયો નથી. ઉપરાંત જીઆઇડીસીનો મુખ્ય પેટું નહીં નકો છે તેમ છતાં જીઆઇડીસીમાં પ્લોટની હરાજી કરીને ભાવ વસૂલવામાં આવે છે તે આજતે કોઇ સુખદ ઉકેલ આવ્યો નથી. સરકારે આ મુદ્દાઓ તાકીદે ઉકેલવાની જરૂર છે.

તો બીજી બાજુ ગુજરાત ચેમ્બર્સ ઓફ કોમર્સના પચિસ પટવારીએ નવી નીતિને આવકારતા જણાવ્યું હતું

કે ખાસ કરીને એમએસએમઇને વ્યાપક સહાય આપવાના ઉદ્દેશ્યથી જાહેર કરેલ નવી યોજનાઓ જેમ કે નેટ એસજીએસટીની ભરપાઈ, ઇપીએફ ભરપાઈ, ભાડા સહાય વગેરેને બિરદાવી હતી.

બેવડો કર ખરેખર શું છે?

જીઆઇડીસીમાં જેટલી પણ કંપનીઓ આવી હોય તેમની પાસેથી કોર્પોરેશન, ગ્રામપંચાયત, નગરપાલિકા વગેરે કર વસૂલ કરે છે પરંતુ લાઇટ, પાણી વગેરેની સુવિધા આપતા નથી. એ સુવિધા જીઆઇડીસીના સંગઠનો સર્વિસ ચાર્જ ઉપરાંતને તે સવલા પ્રદાન કરે છે. આમ બેવડા કરવેરા ભરવા ભરે છે. આ માટે પહેલા પણ નરોડામાં કેસ થયો હતો, જેમાં રોલેપ પટવારીએ સમાધાન (૭૫:૨૫ અનુસાર) કરાવ્યું હતું. આ માટે હાઇ કોર્ટમાં એકબાજુએ એ કેસ પણ કર્યો છે. આ કેસની સુનાવણી પણ ટૂંકમાં થશે. આમ ઉદ્યોગકારો દર વર્ષે રૂ. ૪૦૦થી ૪૫૦ કરોડનો ભરે છે. સુત્રો પાસેથી પ્રાપ્ત માહિતી અનુસાર ઉદ્યોગો સાથે ઉદ્યોગ મંત્રી અને નાણામંત્રીને બેઠક પણ થઈ હતી. પરંતુ હજુ સુધી કોઇ જાહેરાત થઈ નથી અને ચૂંટણી આવી જતા ઉદ્યોગોમાં ચિંતા વધી ગઈ છે.

GIFT City will get gold from UAE for nationwide distribution

TIMES NEWS NETWORK

Ahmedabad: Union commerce and industry minister Piyush Goyal on Saturday said that the working style of PM Narendra Modi is the biggest example of 'startup mindset.' He was speaking at an event organized by IfHub where he met startups, innovators and industry leaders as part of the ongoing innovation month announced by the state government.

The minister earlier visited GIFT City near Gandhinagar and met key stakeholders including representatives of the foreign firms that have made the fin-tech city their base. Goyal said that India's first fin-tech city has given a lot of incentives in terms of tax and perks to attract the investors. He said that it would also play a major role in gold trade in India.

"As part of free-trade agreement with UAE, GIFT City will get 200 tons of gold — which was a long-pending demand from the gems and jewellery industry — and would then be distributed across the country. We held a talk today," said Goyal. GIFT City has already seen estab-



PM Modi is the biggest example of startup mindset, said Union commerce and industry minister Piyush Goyal at an event on Saturday

lishment of India International Bullion Exchange (IIBX)—India's first international bullion exchange.

Goyal said that startups are all about thinking out of the box and finding solutions — which often seem very simple after they are discovered — for problems affecting a large population.

"When the Covid pandemic started, we did not have PPE kits — but we soon became leading manufacturers. Before March 2020, we had maximum capacity of producing 700-750 metric tons of oxygen daily. But at its peak, we reached the capacity of 9,000 metric tons per day. Similarly, we increased ICU

beds 10 times compared to 2020," said the minister.

Citing example of PM Modi's approach, Goyal said that he procured the liquid oxygen tanks from across the globe from all sources possible.

"It was taking a lot of time ferrying it from the major manufacturers in eastern India through trucks. He asked us to explore whether it can be ferried by railways. It was not done before due to the risk involved. When the issue of height of cryogenic tank was raised, he suggested to use military wagons which are relatively lower in height so that the tanks don't touch the structures above," he said.

Input costs, weak export orders erode strong-dollar benefits

With Rupee Depreciating To An All-Time Low Against US Dollar, Export Realizations Must Increase. But With Rising Input Costs, Thinner Margins & Diminished Demand, Exporters Are Unable To Fully Realize Gains From A Stronger Dollar

Global brands slash textile orders

Global textile and apparel brands are slashing their inventory in the wake of the dwindling demand. This is especially true in Europe, the US and even in the UK, where inflation and economic slowdown have hampered demands. A cascading effect is consequently seen in exports too.

PHANDHO

The rupee has weakened nearly 8% over a six-month period. Though exporters have seen their realizations going up, it does not translate into profit or increases in revenues as the demand is less and other production costs are up. The slowdown in the export market has led to declining order volumes in certain sectors.

Pharma exporters clock big gains

Global-based pharma manufacturers are happy as dollar gains are not just translating into higher realizations, but an added competitiveness is expected to translate into more order realizations. Indian Drug Manufacturers' Association (IDMA) president, Vinod Chhab, said, "Pharma exports stood at \$8 billion in the last financial year which is already growing at 8%. We hope for better exports this year. Exports margin will increase due to a strong dollar. While the imports of active pharmaceutical ingredients (API) will certainly get costlier, for realizations will provide more benefits to domestic manu-

INDUSTRY SPEAKS

Export realizations have definitely increased backed by a stronger dollar. However, these gains have not translated into additional revenues because the demand in several export markets has eroded.

A depreciating rupee has benefited the pharma sector. The focus on API manufacturing is increasing here and at the same time, we are getting an edge over others in formulation sector.

While demand is improving, more realizations will help increase the bottomline of companies at a time when energy and logistics costs are high. Reduction in input duty on certain raw materials is necessary.

Industry players, however, expect a rise in domestic sale prices of dyes and intermediates. Vinod Agrawal, past chairman, CI Chemical Council, said, "Stronger dollar will increase the profitability of Indian companies and help compete with China in the international markets."

Much-needed relief for chemicals sector

The chemical manufacturers in Gujarat are not just battling price pressures but also an erosion in demand for at least six to eight months. A stronger dollar has, therefore, brought in much-needed relief with better realizations augmenting revenues. Global-based dyes, intermediates and specialties chemical companies are also seeing significant revenues from exports.

INDUSTRY SPEAKS

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India is the 10th largest producer of chemicals in the world and India's exports of chemicals for 2022-23 hit a record at \$2,204 million, whereas in 2021-22 India's chemical exports were \$1,210 million. India leads in dye production and contributes 10% to 18% of the world's dyestuff exports and Central based companies contribute more than 60% to the total dye production.

Gas price hike hits ceramic makers

730 kilnworkers in Europe, the US and the middle-eastern countries, export orders have taken a hit. Therefore, the rise in realizations due to the appreciation of dollar has had little benefit for India's largest ceramic manufacturing cluster.

According to estimates by Merit Ceramic Association, tile and sanitaryware makers clock exports worth about \$5.12 billion over the period.

Orders from the US have gone down by 40% whereas those from Europe have declined 20% and from the Middle East by 20% over the past three months. On the other hand, natural gas prices have remained high with the current

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Thank you



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