

# PRINT BULLETIN

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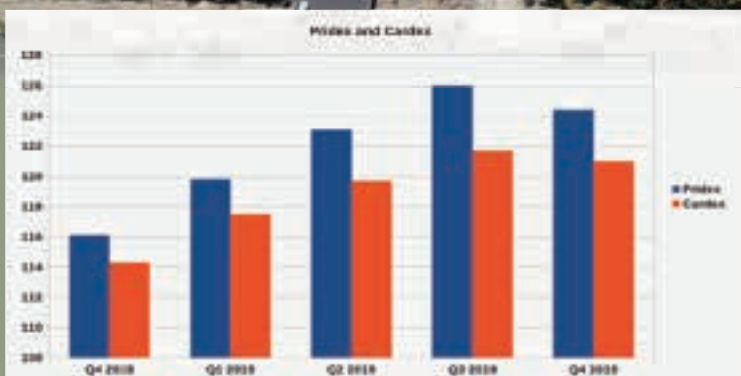
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# FROM THE PRESIDENTS' DESK

Dear industry colleagues,

We await a bountiful monsoon. It will also help us overcome the drought status in many of our villages. Not only has there been human migration on this account but also wanton human tragedy too, especially to the hand that feeds – our farmers. So a reliable monsoon is our go-to safety ticket. Bolstering the economy and safeguarding life and livestock. We wish you a healthy and safe monsoon!

Speaking of safety, this issue of Print Bulletin features an interview with K.S. Murthy, Director, Toyo Ink India on the subject of Food Safe Inks; read it on page 20. It comes as an exclusive to us, and we are most happy to share it with our readers — Toyo partners with us, the printers, in more ways than bringing world-class solutions to our doorstep. Toyo drives the annual Printers' Premiere League played between teams from members of Mumbai's print industry since 2016.

BMPS is planning on an initiative to bring global opportunities to members of our trade. With the upcoming expo of print in Chicago, the USA in October, we are collaborating with Association for Print Technologies aka APT. We are working with them and their counterparts in the USA for creating a B2B exports exploration event. It may not be anything big no, but it could be a starting point of something big. To be a part of this delegation, one needs to have credible export performance, and of course, membership with the association.

BMPS and MMS would like to acknowledge and commend efforts made by our AIFMP Governing Council member, Vinod Kumar Jain, for the representation he has and continues to make with the Government of India and the Members of Parliament. He highlights to them the needs and achievements of the printing industry and actively petitions them for amendments and grievance redressal.

Did you know the BMPS operates a Grievance Cell? We receive complaints from members about long outstanding dues (365 days and more) and attempt to get the client and the printer to iron out their issues. We are not an adjudicating body, nor are we a quasi-legal forum, but we could be seen as a credible first line of defence. To know more contact the BMPS Secretariat.

Also featured in this issue of Print Bulletin are quite a few unique articles. Use of Banana leaves as packaging for fresh fruits is not just an innovative idea, but it hints at the future opportunities in the fresh-food FMCG market that is growing in the country as the organised retail is spreading in Tier 2 and Tier 3 cities; read this special feature on page 12. It would be best if you did not miss the Tax and compliance article as it details all the annual returns for GST. Moreover, a SaS session by Pawan Bindal is quite an interesting read for it simplifies the understanding of cash flow management for us; if you wish to watch the video of this SaS visit BMPS's YouTube channel bmps.ctp.

We would also like to draw your attention to AIFMP-CRISIL indices. The latest trend analysis and a detailed review of the two indices are published on page 16 of the issue. Do not forget to use AIFMP-CRISIL indices to give more power to your business!

**Nitin N. Shah**

**Tushar Dhote**

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## IMPRINT

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BMPA's empanelled consultants support Print Bulletin readers with up-to-date information regarding tax updates, FEMA, and labour laws.



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We welcome your emails, while reserving the right to edit them for length and clarity. By sending us your letters you permit us to publish it in the magazine. We regret that we cannot always reply personally to your emails.



# Cash Flow Management: Understanding The Ethics

**Co-founder of TimePay Pawan Bindal shared some invaluable insights into keeping a check on business' cash inflows and outflows and knowing capital need to understand cash flow management better.**

On June 8, BMPA organised a fantastic session of Seekho Aur Samjho (SaS) that focused on 'cash flow management.' Conducted by Pawan Bindal, Co-founder of TimePay, and supported by PrintWeek India, GIPT and SIES-GST, the SaS revolved around the basic principals of the management of cash inflows and outflows, and how could one improve the payables process and other related aspects to meet business' liquidity and capital needs. Unlike other SAS sessions that are based on topics primarily related to printing and allied processes, this time it was all related to money, its regulation and management. The audience comprised of accounts department heads, finance managers, and other delegates who look after the money management in different print companies.



Pawan Bindal, Co-founder of TimePay, delivered the basic concepts about cashflow management through simple yet succinct presentation and light-hearted yet meaningful games.

## Know your tank well

Before directly hitting onto the topic of cash flow management, Mr Bindal asked a simple question, "what does cash mean?"

The answers comprised of the different definitions of cash, to the forms and the functions of cash. Compiling all these definitions, he asked another question much to the people's surprise as to what is the function of a water tank? "A water tank stores water, and it helps us use water according to our requirements," one of the participants replied. Using the analogy of a water tank to cash balances, Mr Bindal beautifully explained the concept of healthy cash flow and its management.

The metaphorical name for the cash balances was the water stored in the tank, and the inflows and outflows were the money that was received and spent from the available cash balances. What one needs to check is

The core learning of the game was not only about learning the tactics of having the most significant and healthy cash balances, but it focused on analysing opportunities and threats that would affect the cash balances.

the cash balance, and Mr Bindal cautioned the audience: "know your tank well." He also added that one needs to be aware of the inflows and outflows, ultimately maintaining healthy cash balances.

## Khelo aur samjho

To deliver a better understanding of the subject, Mr Bindal planned a game for the participants. The audience was divided into different manufacturing and supplying companies. The manufacturer teams had to buy goods from the suppliers and sell them to the master customer. Whereas the supplier teams bought goods from the master supplier and sold those goods ultimately to the manufacturers.

This game though a hypothetical one made many things evident. There was undoubtedly a cycle of buying from one person and selling it to another. During these buying and selling transactions, the teams had to keep a check on their money, ultimately the cash balances, and deal accordingly.

The game consisted of six rounds of buying and selling, considering the six months from July to December with a five-minute duration allotted for each

month. After the passage of one month, time was given to analyse their spendings, cash in hand, sales, and setting up smart strategies for the next round of transactions. The game ended witnessing a discussion wherein the participants shared their experiences and problems they faced during the game. The team that had the highest cash won the game!

The core learning of the game was not only about learning the tactics of having the most significant and healthy cash balances, but it focused on analysing opportunities and threats that would affect the cash balances.

### A circular approach towards cashflow management

Market intelligence, knowledge of customer needs, knowing your capabilities and limitations as a dealer, patiently waiting for favourable circumstances, at the same time predicting the future and acting wisely in the present, where the different facets of decoding the Rubix cube of cash balances. These are precisely the situations that we face in real life, and that is what the game simplified and demonstrated to the audience of SaS. There are times when one needs to sell the stocks and earn money in case of deficit or buy goods to release the cash in hand to tackle unexpected real-life situations like demonetisation.

Mr Bindal added by saying, "accounts department is the heart of a company. Even if there is a small blockage or a pumping issue, it is the heart which receives the signals

It is essential for business managers to educate themselves about the controllable and non-controllable variables which would help in a better check on the cash flows

and reacts accordingly." Mr Bindal not only emphasised the importance of the accounts department, but he detailed its responsibilities as well in the efficient functioning of business operations. He also mentioned that along with the accounts department it is the responsibility of the allied departments as well, to keep a check on their functions which would aid the accounts department ultimately help it to manage cash flow.

To gain a complete understanding of cash balances, few case studies were discussed. Mr Bindal also briefly explained the different responsibilities of the accounts team in every company which not only focus on keeping a check on cash balances but looking after the progress of departments like sales, general follow-up and discipline in all the payment procedures.

### Importance of taking control and streamlining

A company continuously witnesses cash inflows and cash outflows. The sources of cash inflows are from customers, interest, subsidies and refunds, rental income, receipts from the loaned amounts. Whereas outflows take place during supplier payments, interest, payment of wages/salaries, taxes, charges, and more.

Tax refunds, tax payments, interest and utility payments are somethings on which we do not have absolute control. Asset sales and supplier payments lie in the range of medium control, whereas buying new machinery and taking bank loans is totally under our control. As account heads and finance managers, it is essential to know the controllable and non-controllable variables which would

help in a better check on the cash flows.

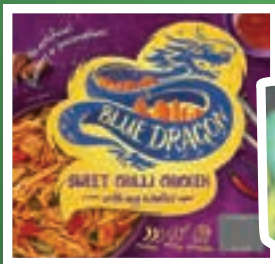
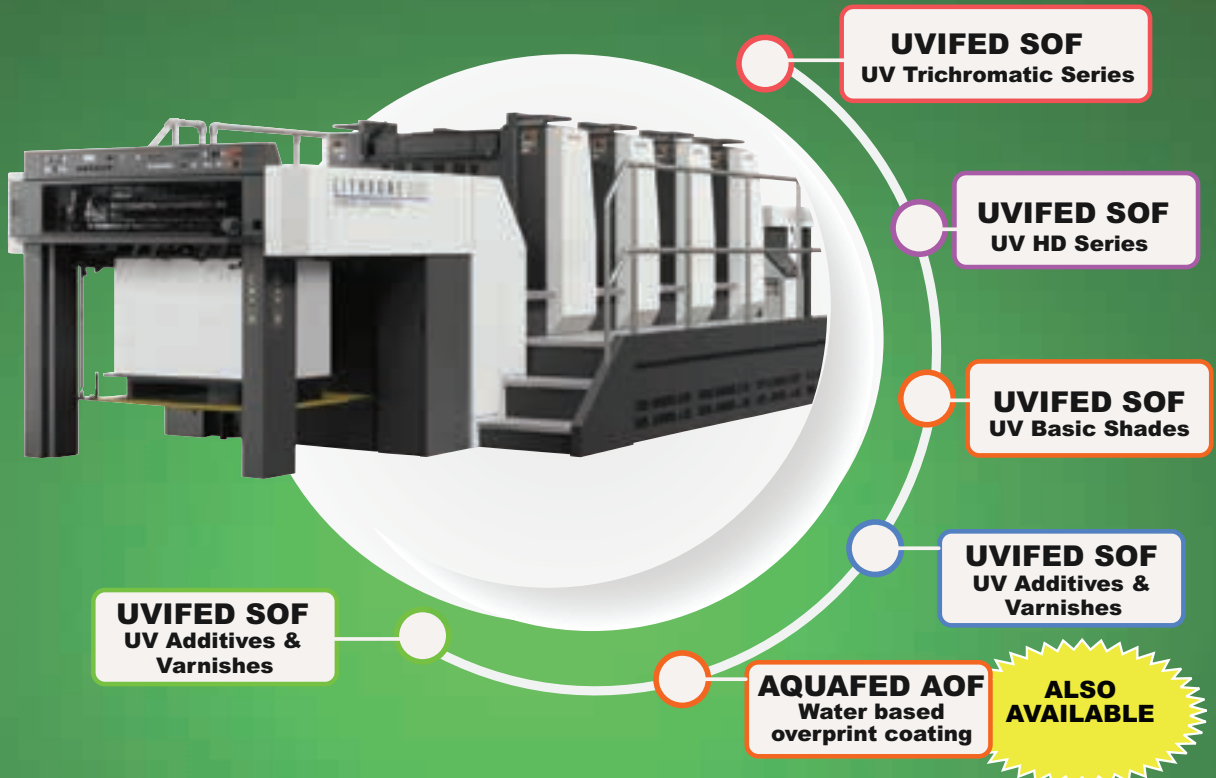
Mr Bindal emphasised that "among the different sources of inflows and outflows, few are controllable and some are not," which is an essential thing for any and every business person to understand. When business managers educate themselves about these various aspects of cash flow management, they know how to deal with different kinds of situations successfully.



At the SaS, participants understood the basics of cash flow management through a group-game. The core learning of the game was not only about learning the tactics of having the most significant and healthy cash balances, but it focused on analysing opportunities and threats that would affect the cash balances.



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# A sharp finish with laser

**At two different events in Europe, Polar presented interesting innovations with laser finishing and UV technologies.**

POLAR's Digicut laser cutters are characterised by their economical finishing of small-, medium- and large-volume print runs. Polar's Digicut laser cutter provides a wide range of options for sophisticated and complex processing and finishing. It goes far beyond conventional die-cutters with its cutting, kiss-cutting, perforating, engraving and grooving and different processing steps can be combined into a single operation without any tool changes or extra costs.

## Laser finishing at the print and digital convention

The 'plus' model completes the Digicut family of Polar-Mohr laser cutters. Digicut Plus fills the gap and rounds off the company's portfolio in the medium-volume print run sector. It was presented at the Print and Digital convention that was held in Düsseldorf, Germany earlier in May 2019. Polar-Mohr's laser specialists were present to answer the questions and demonstrate all of the functionalities.

In addition to the standard applications, the laser can cut, perforate and engrave and also be used for personalising, numbering as well as implementing other special effects – all in a single pass and without having to change any tools. There are almost no limits with regard to the final designs and the end material is not restricted to only paper. It can produce sophisticated motifs that cannot be realized using cutting dies. This makes it possible to produce one to thousands of copies during the first print run. Complete booklets can be processed by Polar's Digicut Plus, not just single sheets.

## The Polar innovations

With the Digicut Plus, two innovations are launched in the market: the conveyor belt and the innovative CO2 laser cell. Laser processing using Digicut Plus and Pro (the model for

large-volume print runs) is always 'on-the-fly'. This means that the sheets are transported through the laser's working area on a continuously-running conveyor belt, which means that there are no restrictions with regard to the length of the material being used. The innovative conveyor belt developed by Polar also stops residue from settling on the material.

The laser cell forms the core of Digicut Plus and Pro. A powerful CO2 laser based on galvo technology (mirror system) is used here and it enables a much higher processing speed to be used as compared to an XY machine and this makes the finishing of larger runs much more economical. The vacuum ensures that the laser head does not become contaminated.

The modular material supply and delivery system can be customised whenever necessary. The material is normally fed in via a conveyor belt, but the system can also be fitted with an optional feeder and delivery system. It is also possible to use an optional pick & place material delivery system.

## A Digicut for short-run application

In another event, David Stark and Klaus Roban from POLAR-Mohr presented the laser cutter range the Digicut family at UV Days 2019, held in Nürtingen, Germany in May this year. Digicut ECO L provides a wide range of options for the creative processing of single sheets or several products simultaneously. It is also possible to process different materials: Paper, wood, acrylic, stone, textiles, plastics, mirrors and many more. The compact laser can even handle high-class or 3D products. Polar Digicut ECO L can be put into operation in almost any room thanks to its internal filtering system and its safety features. Its simple operation and versatility make it a complete all-rounder.



The laser cell forms the core of Digicut Plus and Pro. A powerful CO2 laser based on galvo technology (mirror system) is used here.



Digicut laser cutters promise precise cutting of very delicate contours in a wide variety of materials and engraving without leaving marks on the flip side on a wide range of materials including paper, wood, acrylic, stone, textiles, plastics, mirrors and many more.





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# Beginning of intelligent label solutions

**Avery Dennison, a global leader in intelligent label solutions, opens Intelligent Label Solutions Lab in India in Pune, Maharashtra.**

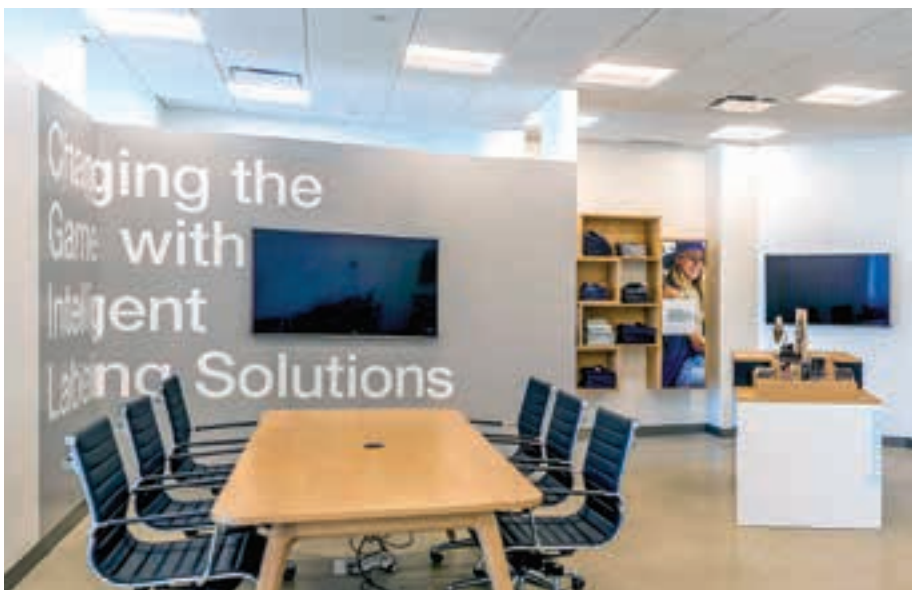
Avery Dennison, a global leader in intelligent label solutions and the world's largest ultra-high frequency radio-frequency identification (UHF-RFID) partner, recently officially opened its first intelligent label innovation space in the Asia Pacific and Sub Saharan Africa region.

The new Avery Dennison I.Lab™, located in Pune, India, is an interactive facility that provides customers and partners with hands-on experiences, live demonstrations and technical support, to help converters and partners explore the opportunities surrounding intelligent label solutions and RFID adoption. "We are thrilled to be the third global I.Lab™ in India. "Through I.Lab™, we are well-positioned to advance the creation, delivery and adoption of intelligent label solutions for businesses in various industries," said Pankaj Bhardwaj, Senior Director and General Manager, Avery Dennison, South Asia, Avery Dennison.

Modelled after the first concept lab in Oegstgeest, Netherlands, this new I.Lab™ will demonstrate how Avery Dennison's intelligent labelling solutions can bring any item to digital life, transforming multiple industries including aviation, apparel, beauty, and food. By connecting the physical and digital world through unique item-level digital identities, businesses can benefit from improved inventory management and increased efficiencies throughout the supply chain.

## Avery Dennison Intelligent Labels

Avery Dennison's intelligent label solutions bridge the physical and the digital, enabling businesses to add digital connectivity to any item. In industries as diverse as apparel, beauty, food and aviation, Avery Dennison RFID inlays and other digital trigger technologies give items a unique digital identity, enabling them to connect to the internet and deliver greater capabilities for companies and consumers alike. For companies, the intelligent labels make inventories more visible and more productive, while providing greater insight into consumer behaviour and preferences. For consumers, the intelligent labels enhance experiences and make shopping more satisfying, informative and fun. For the planet, they increase sustainability by improving transparency and reducing waste across the supply chain and making the disposal of products more responsible.



Avery Dennison's intelligent label solutions bridge the physical and the digital, enabling businesses to add digital connectivity to any item. Image: Avery Dennison

## For the future-ready labels

"Tomorrow's business requires smarter solutions that bring positive changes to the way we live, work and play. This investment in I.Lab™ reaffirms our commitment to spearhead co-creations of innovative solutions for tomorrow's needs with our customers, partners and other stakeholders, in our communities across this region," said Anil Sharma, Vice President and General Manager, Avery Dennison, South Asia Pacific and Sub Saharan Africa.

"This new I.Lab™ is set to pioneer change and accelerate the development of intelligent labels that will bind the digital and real worlds together. Here in Pune, India, the I.Lab™ will be further augmented by our strong R&D capabilities at the Avery Dennison Innovation and Knowledge Centre (ADIKC) as we collaborate with customers and partners to develop more advanced intelligent labelling solutions across various industries." said Marcel Cote, Strategic Marketing Director, Avery Dennison, South Asia Pacific and Sub Saharan Africa.

The I.Lab™ centre in Pune is a fully immersive space, taking visitors through the entire supply chain from back-end to front-end environments. Visitors can experience first-hand how Avery Dennison's intelligent labelling solutions capture and store information and wirelessly transmit data to make businesses more informed. Avery Dennison has helped facilitate the integration of RFID technology in apparel, and is now committed to drive the adoption of adopt this technology in new segments. Learn more about I.Lab™ at [averydennison.com/ilab](http://averydennison.com/ilab).





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# Packaging for a green future

**Banana leaf is the new packaging tool. An innovation from Thailand is slowly sliding towards India. A call for creativity and sustainability for the packaging experts.**



Pioneering eco-friendly, convenient and creative packaging idea of using banana leaves to wrap fresh fruits and vegetables and a few more products, Rimping Supermarket in Thailand has literally got rid of all the plastic and other non-degradable material that they would use for packing these fresh products otherwise. Image: Perfect Homes Chiangmai on Facebook

The definition of sustainable packaging is restricted to a single perspective, focusing on the usage of specific, environmentally-friendly materials; however, It is not only about using eco-friendly material. Sustainable packaging is also about making the packaging user-friendly, which includes a hassle-free experience from unwrapping the product, storing it in the packaging for some time, and later, conveniently disposing of the packaging without much damage to the local or global environment. In a nutshell, sustainable packaging is the one that provides a cost-effective solution for the customer, brings profits for the printer, and the one that maintains the environmental standards as well.

An initiative started by keeping in mind all these criteria is the banana leaf packaging, executed by a chain of supermarkets in Thailand – the Rimping Supermarket. The pioneer of this eco-friendly, convenient and creative packaging idea, uses banana leaves to wrap fresh fruits and vegetables and a few more products. The supermarket chain has literally got rid of all the plastic and other non-degradable material that they would use for packing these fresh products otherwise.

## Rediscovering sustainability

The much-preferred plastic packaging is a low-cost affair, which undoubtedly leads to a lower cost of the product as a whole. However, with increasing environmental

crisis, sustainability is considered as a top priority not only by the service provider but by a responsible consumer as well. People getting more environmentally conscious are demanding this shift. Here, the insistence is not solely on the usage of banana leaves as a packaging material, materials like jute, cloth and finally the newly emerging plant-based packaging can be explored and experimented with printing technologies to deliver exciting solutions for a wide range of clients – from farm-fresh food producers to local and national supermarket chains and the door-step-delivery online grocery businesses.

## Indian initiative: Banana leaf packaging by 'SunnyBee'

Taking inspiration from the Rimping Supermarket, the leaders of SunnyBee, Karthik Jayaraman and Sanjay Dasari initiated banana leaf packaging for the food items delivered through a few stores and online-to-doorstep-delivery channels across Chennai in Tamil Nadu. The initiative of banana leaf wrapping at SunnyBee started

with unrest in the minds of the founder members of the company, where they witnessed tonnes of food being wasted. They thought of connecting with the local farmers to procure fresh vegetables and fruits, and also the banana leaves for packing these items.

Taking inspiration from the Rimping Supermarket, SunnyBee has started the same packaging techniques in India in the stores.





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Using and reusing packaging saves the effort of creating new assets, and the banana leaves prove to be cost effective in its nature. We as Indians are quite familiar with the usage of banana leaves not only as meal plates but also as a packaging material to temporarily wrap food items – from Patra-ni-Macchi to coconut-filled rice-cakes and modaks – as they are cooked in steamers and served to people. Banana, turmeric, ginger and many more leaves not only add a layer of protection to our food items when they are handled, cooked, or served but these leaf-packages also lend unique and completely food-safe flavours to the food they envelop.

The new-age, back-to-nature approach introduces us to a multi-faceted, all-the-way beneficial natural packaging that is beyond paper and paperboard; however, it is printer-friendly indeed. While we are already experiencing baby steps towards sustainability in Chennai through initiatives like SunnyBee, as a print community, printers can discover areas where maximum sustainability can be achieved.

### Experimenting is the key

Understanding the recent trends in the print market, especially considering sustainability, print and packaging experts have to experiment. A layman would build thousands of ideas, but extracting maximum possibilities from the available options is what a print expert can do.

In the area of food items, companies like Swiggy and Zomato are delivering their products packaged into recyclable materials. Tetra Pak has already separated their bins into three parts, and all their waste is segregated into dry waste, wet waste, and recyclable waste.

The recent sustainability trends in the print market have one thing in common – promoting the use of paper and paper-based packaging in an effort to shifting the packaging away from plastics. While the bioplastics are

Banana leaf packaging initiative started by the Thailand supermarket is an initiative towards sustainable packaging.



Banana leaves are large, flexible, and waterproof thereby perfectly suitable to wrap small and large food products, and for printing directly on it with food-safe inks. The unique qualities of banana leaves that help in keeping the packaged food fresh by retaining moisture and insulating it from high temperatures, if wrapped in fresh leaves. In fact, in Tamil Nadu, completely dried banana leaves – called Vaazhai-ch-charugu – are preferred as food packaging. Image: PublicDomainPictures from Pixabay

comparatively less harmful, they would not really help in the long run.

Other sustainability options are recycling, reusing and reducing packaging in general; here, switching to paper and cardboard have worked really well and responsible printers and their customers are witnessing the benefits in terms of cost efficiency and reduced carbon footprint. One of the most critical consumer aspects is the demand for creativity and customisation. The banana leaf worked well on the creative aspect while in our case, the printing technologies can aid customisation.

### Actioning our print workforces

In recent years the print industry is experiencing a shift from heavy machines to a more computer-centric machinery and work methodology, along with creativity as a business tool. With the advent of digital print that is flourishing considerably in the print market, optimum solutions can be explored. Digital being more agile, eco-friendly, accurate, and a platform for customisation; initiatives like banana leaves can be made more 'industry-friendly' besides being eco-friendly.



Almost across Asia, people are familiar with the usage of banana leaves not only as meal plates but also as packaging material to temporarily wrap food items as they are cooked in steamers and served to people. Image: sarunya from Pixabay





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The limitation of the banana leaf is its perishable nature. Or that's what we thought until we came across an interesting experiment shared on Behance by a user called Tind – a silk screen printer from Germany. Besides printing on fabric, canvas, paper, Tind printed simple, single colour text on banana leaves to create the artworks to sell online.

Interestingly, Tind screen-printed on a range of banana leaves at different levels of dryness – from fresh and lush green to slightly yellowish to bright yellow to old, dry, brown leaves. They all not only look charming after screen printing, but it is also amazing to witness how an age-old

Digital printing can act as a lever for these initiatives, increasing the lifespan of the material and promising sustainability as well. However, many experimental users of screen printing have demonstrated how efficiently and effectively this age-old technology can be used to deliver innovative solutions for a modern-day client and its customer.

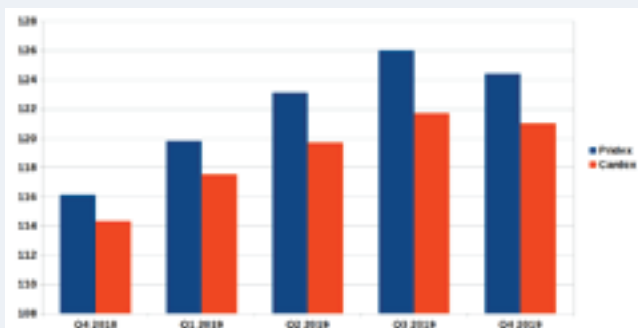
technology can still deliver a fantastic solution to a specific set of customers.

Though careful supervision and similar measures are being taken, retaining an imperishable nature is a challenge, which these supermarkets have achieved on a primary basis. However, printers and food-producers can collaborate for these initiatives making the campaign of sustainability stronger in its nature and spirit. Finesse,

expertise, and creativity if combined together, efforts like banana leaves can be made more effective and can give a new face to the ever-changing, experimenting, and growing print industry.

## Empower your price-negotiation

AIFMP Indices for commercial print vertical (Pridex) and packaging vertical (Cardex) are updated every quarter. *Print Bulletin* will update you on the trend each quarter with a detailed analysis of indices data. The two indices present the trend and help justify fluctuating costs, rise and decline by our industry. Estimate your costs accurately by making use of these indices.



### What are the latest numbers?

CRISIL has published the Q4 (FY2019) results for the indices PRIDEX and CARDEX.

In the Q4 of FY2019, PRIDEX stands 124.4 and CARDEX stands at 121. The downward trend is apparent if we compare the Q4 (FY2019) with the previous quarter Q3 (FY2019); however, when compared with Q4 (FY2018) the year-on-year input cost increase in Q4 (FY2019) has been 8.3 per cent for PRIDEX and 6.7 per cent for CARDEX.

### Are input costs down? Should we reduce prices?

To gain a better understanding of the trends, one must consider the current pricing strategy for the business: if one has been consistently quoting prices in sync with the twin indices, the business can enhance profitability by keeping the client prices same and benefit from the slight reduction in the input costs. If you have been quoting

prices lower than the PRIDEX-CARDEX trends, we would advise you not to lower your prices further and use the slight reduction in the input costs to correct your losses, if possible.

For a year-on-year analysis, from Q4 2018 to Q4 2019, that starts from 116.1 to 124.4 for PRIDEX and 114.3 to 121.0 CARDEX, the costs have increased considerably despite the slight dip after in Q4 2019. If we consider the quarter-to-quarter results, the fall in the input cost between Q3 and Q4 of FY2019 has been 1.6 per cent for PRIDEX and 0.7 per cent for CARDEX. Therefore, the printers should not lower the prices and help strengthen their business balance sheets for the future.

On the other hand, if there is a further decline in the costs, then the printers may choose to lower the prices, keeping in mind the necessary rate to give them profit, while passing on the benefit of falling input costs.

We would also like to bring to the notice of our readers that PRIDEX shows slightly higher volatility as compared to CARDEX, across all input costs. One can see this difference in the behaviour of the two indices.

### Where can you find the indices?

To know more about PRIDEX AND CARDEX follow the link: <https://tinyurl.com/yayqnp2k> OR scan the QR code on the cover and bookmark it on your smartphone's Internet-browser for quick access. The detailed methodology used at computing the Cardex and Pridex is readily available at <https://tinyurl.com/yaqrr65m>.

Please note that FY2013-2014 is the base year for the twin indices with the index value at 100.

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we're on it.

# Iggesund tops sustainability

**A global marquee paperboard manufacturer, Iggesund mills have received the highest rating for sustainability by EcoVadis.**



Iggesund Mill is a model facility, which, together with its sister mill at Workington, England, has received top marks for its sustainability work.

The Holmen Group's paperboard manufacturer, Iggesund Paperboard, has received the highest rating for sustainability in an evaluation done this year by the rating firm EcoVadis. The paperboard is produced at Iggesund Mill in Sweden and at Workington, England. EcoVadis is the leading system for assessing and rating the suppliers of global companies and has done more than 45,000 evaluations in 150 countries. Companies using EcoVadis include Coca Cola, Johnson & Johnson, Nestlé, L'Oréal and Heineken.

"This is one of many confirmations that Iggesund Paperboard and its parent company, the Holmen Group, have a very strong sustainability programme," comments Johan Granås, Sustainability Communications Manager at Iggesund. "The issues have shifted over time from being purely environmental ones to now encompassing the entire field of sustainability."

Both Iggesund Mill and its sister mill at Workington have received the highest rating, the Gold Standard. They are both thereby among the top one percent of all the companies assessed by EcoVadis and are among the two top percent of the assessed companies in the paper industry.

Over the last ten-year period, the Holmen Group has appeared on indexes of the world's 100 most sustainable companies, drawn up by both the UN's Global Compact and the Corporate Knights. The Group has also been repeatedly named by the Carbon Disclosure Project (CDP) as a leader in the work against climate change.

"It's becoming more and more important to be able to document your sustainability

work so that customers know where we stand in this regard," Mr Granås adds. "That's where EcoVadis and similar systems come in. They are a major advance in simplifying the exchange of information between customers and suppliers."

At Iggesund Paperboard, sustainability issues have been a key focus for decades, and, for example, are always included in discussions about possible investments. "It's easy to point to business deals where our sustainability position was a decisive factor, and the

importance of these issues will only increase in future," says Mr Granås. First-class sustainability work is an important prerequisite for being able to do business with major brand owners, who today are often leading the shift towards a more sustainable society. "We believe that our customers, the brand owners and we ourselves are all winners in this trend towards greater openness," Granås emphasises, "and, of course, it's very gratifying to see that we're already ranked so highly today."

Iggesund's sustainability has yet another dimension: how its paperboard material is used. The types of paperboard made at the mill have a very low environmental impact, and if they are used to replace





"We believe that our customers, the brand owners and we ourselves are all winners in this trend towards greater openness about sustainability," says Johan Granås.

plastic packaging, the climate effects are even greater.

"When this type of material replacement is added to the equation, companies can achieve a dramatic reduction of their climate impact by using our material. These effects are not included in the EcoVadis assessments but they are also an important part of the battle against the greenhouse effect," concludes Johan Granås

## About Iggesund

Igesund Paperboard is part of the Swedish forest industry group Holmen, one of the world's 100 most sustainable companies listed on the United Nations Global Compact Index. Iggesund's turnover is just over €500 million and its flagship product Invercote is sold in more than 100 countries. The company has two brand families, Invercote and Incada, both positioned at the high end of their respective segments. Since 2010 Iggesund has invested more than €380 million to increase its energy efficiency and reduce the fossil emissions from its production.

Igesund and the Holmen Group report all their fossil carbon emissions to the Carbon Disclosure Project. The environmental data form an integral part of an annual report that complies with the Global Reporting Initiative's highest level of sustainability reporting. Iggesund was founded as an iron mill in 1685, but has been making paperboard for more than 50 years. The two mills, in northern Sweden and northern England employ 1,500 people.



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# FOOD SAFETY ISN'T VO

**Team Print Bulletin brings to you an exclusive interview with K.S. Murthy, Director, Toyo Ink India, in the light of new standards – IS15495 – for food safe packaging in India.**



Launched at PrintPack 2019, Toyo's food packaging product basket NEXpress unites all its solutions under a single identity demonstrating the company's commitment by delivering a better-integrated line of solutions and services, including the required assessment reports and the support needed to meet the specific packaging requirements of various industries. Image: Toyo Ink India (2)

**Q** Food Safety and Standards Authority in India's (FSSAI) new regulations in India governed by IS15495 are stricter and stringent. Would you please throw some light on how they are different from the earlier regulations?

As we understand, regulation IS15495:2004 existed for long; it was more of voluntary compliance. FSSAI has now made it mandatory for all the concerned stakeholders involved in food packaging – ink manufacturers, printers, and print buyers. This regulation will be enforced from July 1 with more stringent measures.

For instance, this regulation defines categories of packaging, viz. primary, secondary, direct food contact, and disposable type. The regulation provides guidelines on the exclusion list for ink formulation to be followed by ink and related product manufacturers. The regulations also provide the list of heavy metals and its respective permissible limit in the final packaging product across four different categories of packaging.

For the first time, it also defines print buyer, printers and manufacturer along with their respective responsibility. FSSAI has a panel of experts who are industry veterans representing the printers, print buyers, and manufacturers to provide the necessary guidance to the governing body in making this regulatory framework more robust and effective.

**Q** How do the Indian standards (IS15495) compare to the standards in the EU, the USA, and other global markets?

Globally, food-safe packaging standards and regulations have been introduced to prioritise consumer safety and

## FOR SAFER FOOD AND PACKAGING

The FSSAI is responsible for keeping up with food safety. FSSAI established under the Food Safety and Standards Act, 2006 is modifying the norms for more stringent, and thereby safer for consumers, packaging regulation. Stricter norms with respect to the type of packaging materials and the packaging inks have aligned the food-packaging industries under the IS15495 (Indian Standard 15495); these guidelines have come into force since June 1, 2019.

### What are the new guidelines?

The IS15495 sets guidelines that the print experts must keep in mind before they print for food wraps especially. It identifies four categories of printing inks, which are: printing inks on external food packaging, on immediate food packaging, for direct food contact, and disposables.

1. A safer packaging that does not contain toxic chemicals, especially from the exclusion list, can be used for printing on external food packaging.
2. For inks on the immediate food wrappings that come in contact with food, the print, in any case, must not transfer its particles into the food which would deteriorate the food quality or endanger the human health. Especially the printing inks for direct food contact must be formulated only with the food additives.
3. Bleeding into the food must be avoided for all disposable-products that come in contact with food, including paper plates, straws, paper cups, and such items.



# OLUNTARY ANYMORE



Aerial view of Toyo Ink India manufacturing facility in Gujarat.

## The safety net

Ink manufacturers are the first to comply with these regulations by developing, manufacturing, and marketing food-safe inks that adhere to IS15495. They are responsible for making food safe inks keeping in mind all the necessary precautions and following the rules, especially the exclusion list. One of the major chemicals, 'Toluene' used in paint thinners was banned in 2018 by the Bureau of Indian Standards (BIS), because of its nature to migrate through layers and affect the food quality. The non-inclusion of this list plays a significant role in producing food-safe ink printing solutions.

A printer checks the storage environment and the printing process because the print-business needs to be careful with the method of printing and the inks used based on the final application of the printed packaging. The converter conducts specific analysis in the context of validating dyes and pigments used in the inks. Moreover, they must ensure that the curing and drying process is well executed. All these functions are undertaken for the print buyer.

To successfully comply with IS15495, the demands of the print buyer play an important role, besides the compliance and regulatory control at the ink and print manufacturers. The buyer must ask for substrates with low permeance migration. Across the chain – from ink manufacturing to the final product packaging on display – each stakeholder must aim for a well-coordinated effort to deliver a food-safe, IS15495-complying product packaging.

to curb the malpractices in food packaging. The world has witnessed far too many packaging scandals, and food safety regulations aim to ensure such things do not repeat themselves.

Council of European Union (EU) had called for ink regulations way back in 1990 and, after each packaging scandals since, the Council has refined the food safe packaging norms. The latest standards in the EU and even the US are far more advanced and refined versions of regulations, as compared to the Indian regulations.

For instance, when we think of food packaging regulations, the first thing that comes to our mind are regulation like REACH, Swiss Ordinance, Nestle Guidelines, TSCA, and more such European and US regulations. IS15495:2004 will be the first Indian regulatory framework for food packaging to be implemented from July 1 this year. The Indian regulation is coming into force after 11 years of the implementation of European regulations – REACH.

As an honest opinion, we have a long way to go before we can catch up with the EU and the US regulations for food packaging.

**Q What would be your advice to printers who are going to be affected by the implementation of these standards? How do you think the industry should approach this change?**

Look, many of the Indian printers have been serving their clients based in Europe and the US, either by way of direct supplies or indirect supplies. I mean they export the printed jobs directly to these markets, or they supply to their clients based in India for their product in the Indian market.

However, many printers produce for local consumption in India and the implementation of IS15495:2004 provides

them with an opportunity to join the mainstream food packaging printers. For compliance with IS15495:2004 these smaller, local printers will have to upgrade their systems and standard operating procedures (SOPs), however, in the long run, this upgrade will benefit them, and the industry at large.

From where we see it, the Indian print industry has taken this regulation positively. For example, many printers' associations, along with the ink manufacturers and packaging printers, are conducting seminars to provide necessary guidance and share knowledge on this subject to their member printers.

With growing concerns for food and environmental safety, the rising number of cases and healthcare costs due to complex diseases demand a robust and ever-evolving regulatory framework for food packaging. I think we have developed such a framework in India now.

Toyo surely welcomes this change; it will benefit us all and the environment we share. A win-win situation for us all!

### **How has your company prepared itself for this change in the Indian market?**

We have been in the export business for a long time. About 70 per cent of our export by Toyo is to the European countries. As a consumable supplier to European clients, we have already been complying with food packaging norms, much stringent than the prevailing Indian Standards.

With the view to serve Indian printers and print buyers with consumable and allied chemicals suitable for food packaging, this year in Printpack 2019 Toyo launched its food packaging product basket – NEXpress. This



“The Indian packaging industry is undergoing rapid growth and legislative change. At Toyo Ink India, we are committed to protecting our customers, consumers and the earth with our extensive know-how of producing high-performance, safe and sustainable printing materials. By uniting all solutions under the single NEXpress identity, we aim to demonstrate this commitment by delivering a better-integrated line of solutions and services, including the required assessment reports and support needed to meet the specific packaging requirements of various industries.”

– K.S. Murthy, Director of Toyo Ink India

product basket consists of various products under Offset, Flexo-gravure, UV and Coating segment along with the most critical part, i.e., certifications of regulatory compliances of these products. We were prepared before IS15495:2004 was even implemented; therefore, we have a ready solution available for Indian printers to help them comply with IS15495:2004.

Further, the primary differentiating factor between other suppliers and Toyo Group is that we provide necessary guidance with this subject to our customers and consumers, and support them to meet the stricter compliance that will soon come into force.

### **IS 15495 has three distinct categories of printed products – without contact outer packaging, inside packaging with and without ink contact with food, and the disposables that come in contact with food. Does Toyo offer inks and product solutions for the industry across all these categories?**

As I mentioned above, Toyo's answer to IS15495:2004 is its food packaging basket – NEXpress. Thanks to the conducive environment within Toyo group that we have a free flow of information and knowledge within the group companies worldwide which helps to keep our group research and development team updated on various regulations and adapt to any changes accordingly.

Yes, Toyo has relevant products like Cobalt-free, Non-VOC solution for Offset segment, BP and ITX free solutions in UV segment, Non-Toluene Non-Ketone solutions in the flexo-gravure sector, FDA compliance Coatings, and the latest addition is low-odour offset inks.

### **In the future, the pressure from regulators and the demand from consumers is going to get stiffer, stricter and stringent on various fronts of health, safety and environment. Would you please share some of your R&D efforts that will give Toyo an edge in the future and prepare the industry to be ready for these challenges?**

With the internet providing quick and free flow of information, consumers have gained much knowledge of what is safe and what is unsafe for them. Moreover, as this knowledge base is increasing, you can see various changes around us, including the evolving regulatory frameworks, creative packaging designs, and many more. Toyo with its company and CSR policy has been very actively supporting such innovations that help to keep our planet green and provide safety to humans.



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# Heidelberg drives digitisation at Print China 2019

Digital packaging printing and Smart Print Shop was at the centre of customers' focus through all of Heidelberg solutions presented at the China's trade show.



World premiere for Heidelberg at Print China – cloud-based 'boxuni' web-to-pack platform delivers quick, simple, and cost-effective customised packaging

Heidelberger Druckmaschinen AG (Heidelberg) presented an impressive showcase on digitising the printing industry at Print China in April this year in Guangdong. The event was the largest in its field in the most important growth market for the printing industry.

"The interest shown by customers in response to our digital solutions for optimizing the entire system and for developing new business models was very gratifying. It was highly evident at the trade fair that we are also actively driving forward the digitisation of our sector with innovative approaches in China," comments Heidelberg CEO Rainer Hundsdörfer.

## Next level digital for packaging

Topics relating to digital packaging printing, particularly the new 'boxuni' web-to-pack platform, proved the most appealing, addressing the interests of packaging designers, print buyers, and packaging manufacturers in a single ecosystem. Some 1,000 people were drawn to the simultaneous open house on this subject at Heidelberg customer Xianjunlong, where both companies jointly demonstrated an end-to-end production line for digital packaging printing – starting with the web-to-pack platform, then printing on a Primefire 106 from Heidelberg, and finishing off with the postpress processing systems from Masterworks, a partner of Heidelberg.

Another popular highlight was the range of presentations by Heidelberg on the Smart Print Shop and its seamlessly

digital workflow, and the opportunities presented by autonomous and navigated printing.

## A commercial success for Heidelberg

The company secured numerous sales contracts throughout the five days of the trade fair for the Speedmaster CX 102, including the Performance Kit, the Versafire EV digital printing system, and the integrated finishing systems from Heidelberg and Polar. Visitors mainly from China and other Asian countries were also able to see the debut of the Speedmaster CD 102-8+L UV which is the longest sheet-fed offset press assembled in Heidelberg's Chinese production site in Shanghai/Qingpu. The take-up number for services was particularly satisfying, considering that China is known to be traditionally more reticent in this regard. Some ten percent of these contracts were sealed via the brand new We Chat online platform.

"The Chinese printing industry shows a high level of enthusiasm and interest toward new, databased business models, digital platform solutions, and end-to-end digitized value creation chains," says Professor Ulrich Hermann, member of the Management Board responsible for Lifecycle Solutions and Chief Digital Officer at Heidelberg. "Even more than anywhere else in the world, Heidelberg benefits in China from its image as the top brand in the industry. This consequently makes it one of the first ports of call for the industry-focused Chinese customers with regard to these relatively new topics as well," adds Professor Hermann.





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# PackPlus in the limelight

**PackPlus, and its parent Next Events, have recently been in the limelight for all the right reasons – from successful and award-winning event organisation in Bengaluru to the brand-takeover by Reed Exhibitions.**



Prateek Kaushik, Project Director, Next Events receiving the award at the hands of Lalit Thukral, Chairperson EAC; Rakesh Kumar, Chairperson, India Expo Mart; Kailash B. Murarka, Chairperson, National Advisory Board, Plastivision India; and Raghav Khosla, Group Editor and Publisher, Exhibition Showcase. Image: Next Events (2)

South India's biggest packaging show PackPlus and PrintFair 2019 show concluded successfully in April 2019 at Bengaluru International Exhibition Centre (BIEC), Bengaluru. The commercial printing, package converting and digital sign trade show witnessed the participation of 259 exhibitors, showcasing around 150 live demonstrations of machines, and a range of product launches, besides many other attractions. Attended by 10,000 visitors across four days, PackPlus South'19 once again proved to be the most attended packaging and printing event of South India.

## A NEXT feather in the hat

The fourth edition of Exhibition Excellence Awards announced PackPlus as the 'Leading Exhibition in Printing and Packaging' category. The event, held in March this year at India Expo Mart, Greater Noida, awarded PackPlus with the title. The winner in the category was judged on the basis of the Number of Exhibitors and the Net Exhibition Area in 2018 edition of the show. In 2018, PackPlus had broken all past records and had featured over 400 exhibitors, who witnessed a footfall of more than 22,000 visitors.

"The industry has recognised and appreciated PackPlus over last several years. The award has only paid us back for our sincere efforts. Today PackPlus is the biggest Show in its category and is growing

## Reed Exhibitions acquires PackPlus

Reed Exhibitions, a division of RELX, has announced the acquisition of PackPlus – a brand that houses various trade fairs serving the Indian Printing & Packaging industry.

The PackPlus portfolio includes southern namesake PackPlus South, Supply Plus South, PrintFair and India Packaging Show.

Gregory Zarsky, CEO, Reed Exhibitions India, states, "for a long time we were intrigued by the evolution and progress of PackPlus, and we are delighted to take the baton and add our global experience, energy and resources to this exciting portfolio."

Anil Arora, President of Next Events, said, "we are very proud of what we have developed and built. PackPlus was and remains our passion, and we are very happy to see the same passion in Reed Exhibitions. We feel confident and comfortable that the team, the events and the customers will further enrich their experiences from Reed Exhibitions' global reach, commitment to customer value and investment in technology."

Mr Zarsky added: "The acquisition of PackPlus marks our third deal in India this year and an important step in our strategy. We are extremely committed to the market and the industries we serve. We welcome the PackPlus team into our family and together we will write the next chapter in RX's growth story in India."

The next Packplus will be held between August 28 and 31, 2019 at Pragati Maidan, Delhi

Source: <https://print-packagingblog.com/reed-exhibitions-acquires-packplus/>



with each edition. Certainly more awards will come our way!" said Prateek Kaushik, Project Director, Next Events Private Limited, who received the award on behalf of the company.

KPMG was the official process advisor and evaluator and an expert panel of jury was setup to judge the entries, making EEA 2019 completely transparent and unbiased.

### A crowd-puller trade show

PackPlus South'19 featured a league of exhibitors comprising packaging machine and material manufacturers as well as providers of latest solutions and technologies. A diverse range of machines, such as filling & sealing systems, wrapping & folding systems, corrugated squaring bundlers, robotic arms and many others, were running at the stalls of various exhibitors giving trade visitors on-site demonstrations of latest products and technologies. Some of the key exhibitors including The Supreme Industries, Signode India, K P Water Corporation, Domino Printech India, Hilda Automation, BIZONGO, Bericap India, Superpack Packaging Machines, Durapak had chosen the platform for the display of their wide array of products and solutions.


There were crowd-pulling live demos at the stalls of Dopack and Alstrut India. BIZONGO displayed its design, development and procurement solutions. Elixir



A complete range of printing machines equipment for commercial printing, converting and large-format graphics was presented by the companies like EPSON, Xerox India, Canon India, Konica Minolta, NBG Printographic Machinery and Grafica Flextronica at PrintFair '19 organised in association with Karnataka State Printers Association (KSPA).

Technologies showcased its state-of-the-art solutions for modified atmosphere packaging such as vacuum packaging and tray packaging. K P Water Corporation displayed its fully automatic bottling line. Robopac stretch wrapping machine was on display by Durapak.


The show also witnessed international participation from companies like Ras Al Khaimah Economic Zone – Government of Ras Al Khaimah (RAKEZ) and PalletCo (LLC) from Dubai and Guangzhou Hengrui Non-woven from China, who exhibited with the objective of tapping the southern market of India.



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PackPlus South'19 featured a league of exhibitors comprising packaging machine and material manufacturers as well as providers of latest solutions and technologies.

Exhibitors were seen busy on all the four days attending visitor queries and networking with new clients. "This is the third time we are participating at PackPlus South. We also exhibit at PackPlus Delhi. The show has always gone well for us. In fact we received an overwhelming response from the visitors with the bookings of 1.8 crores in three days here," said Ritesh Barot, Partner, K P Water Corporation.

Shalmali Patkar, Associate Director-Marketing, Bizongo, said, "At PackPlus South, we have been able to meet clients across various industries; food is the major sector we received visitors from. We also received clients from automobile and warehousing sector. We are getting a good exposure in southern market and this show has overall been a good experience for us."

"The footfall at exhibition was remarkable. We received lot of business enquiries, which will help us to grow our business in southern India. I congratulate PackPlus team for organizing such a wonderful event," said Rakesh Kakkar, General Manager-Sales & Marketing, Polyplex Corporation.

### **PrintFair'19: the big-daddy in the south**

The concurrent show PrintFair '19 organised in association with Karnataka State Printers Association (KSPA), hosted a complete range of printing machines equipment for commercial printing, converting and large-format graphics. The host of key exhibitors showcasing a range of ultra-modern machines at the expo included companies like EPSON, Xerox India, Canon India, Konica Minolta, NBG Printographic Machinery and Grafica Flextronica.

EPSON displayed its range of machines designed for all purposes ranging from office use up to large-format graphic applications. Canon, on the other side, showcased its image PRESS C8000 P colour digital press as key product, along with its popular image PROGRAF TX 5400 and TM5300. In the zone, Exelcode sold one of its key products, FASTJET F500, a small character inkjet printer designed for high-end code, to Bengaluru-based SK Enterprises.

Visitors, who also had an additional benefit of visiting Drink Technology India running in the adjacent hall at the venue, got it all under one roof.

"I came to visit PrintFair. I was looking for an eco-solvent machine, found a good option here and purchased it from EPSON. It was right decision to come to PrintFair," said Mahesh Kumar Yadav, Harsh Digital Print, Mumbai. For Ashish from Bengaluru, this was the second edition of PackPlus South he was visiting. "This years I visited with the objective to buy a packaging machine and finally bought an over wrapping machine from Jet Pack. Exhibition is wonderful and well arranged. This exhibition is a complete solution for packaging Industry," he said.

Sudhakar S. Shetty, President, Federation of Karnataka Chamber of Commerce and Industry was very happy with the response of the Show. "PackPlus South and PrintFair are very well organised events. The Shows are very useful for the people engaged in printing and packaging industry of Karnataka, especially as it can help them update and upgrade technology. We are very happy with the response, and FKCCI will be glad to associate with the show in its next edition," shared Mr Shetty.





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## MMS celebrates International Day of Yoga

June 21, the longest day of the year, is celebrated world-over as the International Day of Yoga since 2015. The idea of International Day of Yoga was first proposed by the Prime Minister of India Narendra Modi during his speech at the United Nations General Assembly on September 27, 2014. In his speech, PM Modi said, "Yoga is an invaluable gift of India's ancient tradition. It embodies the unity of mind and body; thought and action; restraint and fulfilment; harmony between man and nature; a holistic approach to health and well-being. It is not about exercise but to discover the sense of oneness with yourself, the world and the nature. By changing our lifestyle and creating consciousness, it can help in well being."

Drawing inspiration from the vision of PM Modi, MMS celebrated International Day of Yoga at the organisation's Training Centre in Mumbai. Over 40 people from print



companies and other businesses around the MMS' office participated in the early morning Yoga session led by MMS' Executive Secretary Manohar Ahuja. After a few warm-up exercises, Mr Ahuja and other participants practised breathing exercises such as Pranayama, and postures such as Surya Namaskara.

"I have been practising Yoga for many years. It has helped me in being healthy – physically, mentally and emotionally," said Mr Ahuja at the morning event, "I am happy today to share my passion for Yoga with so many people. It is a great start to the day." Indeed, many of the first time Yoga practitioners participating in the MMS Yoga Day celebrations echo Mr Ahuja's positive attitude and say that they would practice Yoga more regularly to benefit from it.



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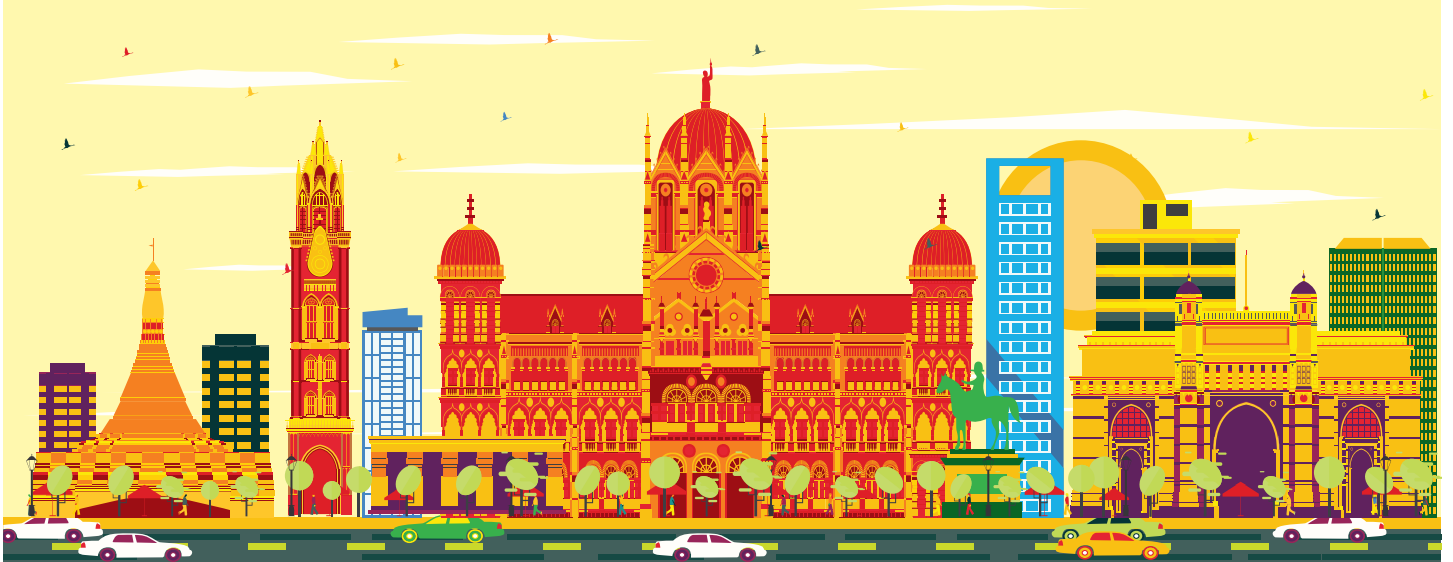




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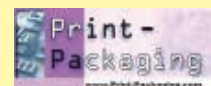
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## Compliance Rituals; Don't Miss The Deadlines

**BMPA has constituted a panel of consultants to support Print Bulletin readers with up-to-date information and to resolve queries regarding tax updates, FEMA, and labour laws.**

## GST: frequently asked questions

## What is GSTR-9 and who is liable to file GSTR 9?

The annual return has to be filed by all registered taxpayers under GST, irrespective of the turnover of the entity. The return consists of details such as inward/outward supplies, taxes paid, refund claimed, demand raised and ITC (input tax credit) availed by the taxpayer. All registered taxpayers are required to file GSTR-9 except: 1) casual taxpayers, 2) input service distributors, 3) non-resident taxpayers, 4) taxpayers deducting/collecting tax at source under Section 51 or Section 52.

**Note:** Composition taxpayers have to file GSTR-9A, and E-commerce operators have to file GSTR-9B.

**During the Year if there is an error between CGST, SGST and IGST interchanged in reporting, but the gross value of the taxes matches, can the same be correctly reported in GSTR 9?**

If CGST, SGST, and IGST are interchanged while reporting in GSTR-1, the same cannot be corrected while filing GSTR-9. Table 9 detailing the taxes paid of GSTR-9 cannot be edited except tax payable column.

However, the assessee can correctly report the actual taxes payable under respective heads while updating Table 9, though, this correct reporting does not account for automatic intra-adjustment of tax under CGST, SGST, and IGST.

The shortfall of tax needs to be paid off while filing GSTR-3B of the subsequent month or by filing DRC-03 and the taxes paid in excess erroneously can be claimed as a refund. Also, there is no interest liability on taxes shortly paid in such cases.

**A sales figure that was originally reported as B2C sales in GSTR-1, was later corrected to B2B sales, how should the reporting be done?**

Table 4 of GSTR-9 details B2B and B2C supplies. In case of the correction, the assessee has to report sales under B2B in Table 4, as this is the correct classification even though it was wrongly reported as B2C in GSTR-1.

### Can a refund be claimed for Credit Notes which cannot be adjusted in 2018-19 for FY2017-18?

No, a refund of credit notes which cannot be adjusted in FY 2018-2019 (pertaining to FY 2017-2018) cannot be claimed as the incidence of tax on such supply has been passed to the recipient.



## Get your business queries answered

We have wrongly fed the data about invoices while filing GST return; what is the corrective action?

Would some one advise my accounts team to set our employees salaries in compliance with the latest changes after the verdict about on EPS by Supreme Court of India?

I wish to export my services and goods; what are the special schemes for export promotion?

Should you have similar queries and questions about your business, BMPA-empanelled-consultants are available to answer them and guide you. The consultants will be able to advise you about MVAT and GST, Companies Act, Labour laws, and Taxation.

Print Bulletin readers and the members of BMPA-MMS are welcome to write-in with their specific queries to [admin@bmpa.org](mailto:admin@bmpa.org). Should your query qualify for the gratis consultation by the empanelled consultant, then counsel from the respective consultant would be tendered for your consideration, and action, if you wish.

**BMPA and Print Bulletin encourage you to avail this service for your business. For further inquiry or to know more about how to use these services, please call at +91 (22) 2493 4654.**



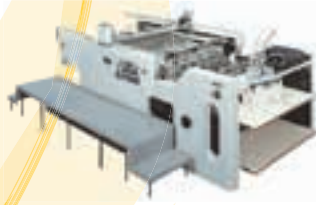
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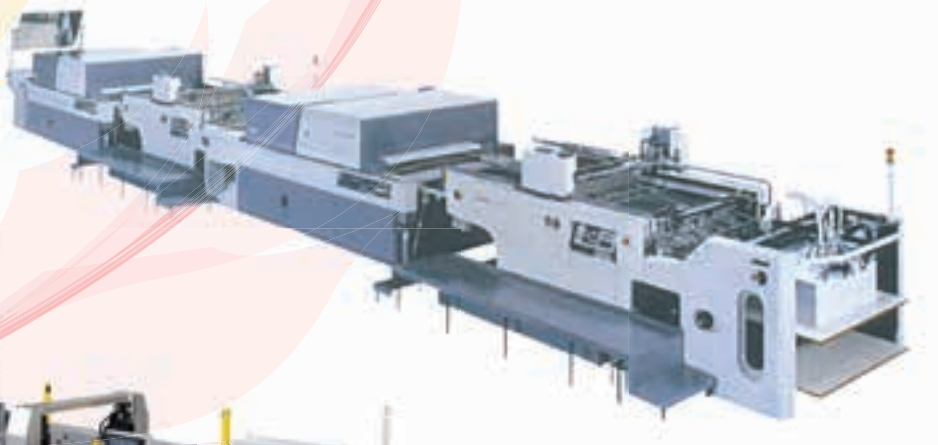


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Government of Maharashtra has announced One Time Payment of Tax Scheme, 2019, to provide an optional scheme for the advance payment of tax (OTPT) for an enrolled person (PTEC i.e., Private Limited Company/Limited Liability Partnership/Director/Partner/Proprietor). The OTPT scheme shall be deemed to have come into force on the April 1, 2018. Image: FirmBee via pixabay

### What happens if we file with more than 20% deviation in values eg. ITC diff between claimed and 2a? What can I expect next from the government and how do I respond?

Majority of the details in the Tables of GSTR-9 will be auto-populated from GSTR-1 and GSTR-3B. A taxpayer can edit these auto-populated values but if the difference is more than 20%, the cells will be highlighted in red and a confirmation message will pop-up asking 'if the taxpayer wants to proceed despite deviation.'

GST Authorities can issue a notice asking the assessee to reconcile the ITC claimed in GSTR-3B and system generated Form GSTR-2A. The differential tax amount, if any, may need to be paid.

### How do we bifurcate the ITC into Capital goods, Input and Input Services?

Table 6B of GSTR-9 requires bifurcation of ITC into Capital goods, Inputs and Input Services.

Books of accounts have to be maintained in a manner such that purchases attributable to output supply of goods, output services, and capital goods can be identified and thus ITC on the same can be differentiated. However, there is no difference in treatment of ITC between goods and services. Hence, such bifurcation may be dispensed with in the first year as the assessee may not have maintained books in the required manner due to non-requirement in GSTR-3B.



### What are the implications of improper reporting of HSN and SAC codes?

HSN and SAC are standardised codes assigned to each identified goods/services respectively.

These codes are linked to GST rates. So, at the time of filing an annual return, a taxpayer will have to select the HSN code and the system will automatically select the applicable rate. Wrong selection of HSN code will lead to varying tax liability.

Also, one of the requirements of claiming ITC is that the invoice should be complete in all respects as mentioned in Section 31 which requires to mention HSN for goods and services on the invoice. So, if an assessee furnishes the incorrect HSN Code, this could impact the buyer's claim of input tax credit.

### What is the eligibility criteria to file a "NIL" GSTR-9 return?

A NIL GSTR-9 annual return can be filed only if all of the below criteria are met for that financial year: 1) no outward supply, 2) no receipt of goods/services, 3) no other liability to report, 4) not claimed any credit, 5) no refund claimed, 6) no demand order received, and 7) no late fees to be paid.

### If turnover is below Rs 1.5 crores, can we file an auto-populated GSTR-9 form?

You can file an auto-populated GSTR-9 form, but there





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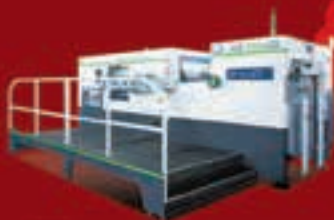
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RBI Governor Shaktikanta Das announced the waiver of charges for NEFT and RTGS transactions to promote digital transactions in the country as a part of the Statement on Developmental and Regulatory Policies, which was released earlier this month. Image: Press Information Bureau, Government of India under CC-A-3.0 unported via Wikimedia

are certain sections that are not auto-filled by the GSTN. Please check the same before filing GSTR-9 as it can not be revised.

For the detailed FAQs file, please scan the GST QR code in this article.

## Companies Act and legal

### Amendment in the Companies (Removal of Names of Companies from the Register of Companies) Rules, 2016

Ministry of Corporate Affairs vide notification dated May 8, 2019 has granted powers to Government of India to amend the Companies (Removal of Names of Companies from the Register of Companies) Rules, 2016.

These rules may be called the Companies (Removal of Names of Companies from the Register of Companies) Amendment Rules, 2019. It has come into force with effect from May 10, 2019.

No application in Form STK-2 (closure of company) shall be filed by a company unless it has filed overdue returns in Form AOC-4 (Financial Statement) or AOC-4 XBRL as the case may be and Form MGT-7 (Annual Return) up to the end of the financial year in which the company ceased to carry its business operations.

If notice in Form STK-7 has been issued by the Registrar for striking off under sub-section (1) of section 248, a company shall not be allowed to file an application in Form STK-2.



Statement of accounts shall be furnished in format of Form STK-8 containing assets and liabilities of the company made up to a day, not more than thirty days before the date of application.

In Form STK-4 (affidavit by every director of the company), a new clause shall be added stating that the company has fulfilled all pending compliances, if any [Applicable in case an application under sub-section (2) of section 248 has been filed after the initiation of action under sub-section (1) of section 248.

Application fees for Form STK-2 has been increased from ₹5,000/- to ₹10,000/- with effect from May 10, 2019.

**Impact:** New provisions are introduced by the Ministry stating that a company cannot strike its name from the Register of Companies unless it has filed all the overdue returns upto the financial year from which it ceased to carry business.

## Banking and FEMA

### Extension of timings for RTGS customer transactions

It has been decided by Reserve Bank of India (RBI) to extend the timings for customer transactions (initial cut-off) in Real Time Gross Settlement (RTGS) system from 4:30 pm to 6:00 pm.

Accordingly, the RTGS time window with effect from **June 01, 2019** will be as under:

Event	Time
Open for business	08:00 am
Customer transactions (initial cut-off)	6:00 pm
Inter-bank transactions (final cut-off)	7:45 pm
IDL reversal	7:45 pm to 8:00 pm
End of day	8:00 pm

## Labour laws

### OTPT Scheme under The Maharashtra State Tax On Professions, Trades, Callings And Employments Act, 1975

The Government of Maharashtra, hereby makes the following scheme to provide an optional scheme for the payment of tax, in advance, for an enrolled person (PTEC i.e., Private Limited Company/Limited Liability Partnership/Director/Partner/Proprietor), under the said Act, as follows:

- This Scheme shall be called the One Time Payment of Tax Scheme, 2019 (OTPT).
- It shall be deemed to have come into force on the April 1, 2018.

To avail the benefit under the Scheme, the conditions and restrictions are as follows:



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- a) The person must be enrolled under the said Act.
- b) The enrolled person may opt the Scheme on the department's website [www.mahagst.gov.in](http://www.mahagst.gov.in) at any time after the enrolment.
- c) Such enrolled person opting for the Scheme shall select the period for the Scheme as well as tax rate applicable, and shall pay the requisite amount as provided in the Table annexed to this Scheme.
- d) The Scheme shall be restricted to the period selected by an enrolled person. Such person may opt for the Scheme after the earlier period under the present scheme is over. However the benefit can be availed at a time for a minimum period of three years upto a maximum period of thirty five years.
- e) The amount payable as per the Table shall be paid electronically at <https://mahagst.gov.in/en/ptec-otpt-payment>.
- f) The enrolled person who has discharged his/her liability for payment of tax for a total continuous period of five years by making payment in advance of a lump-sum amount under provision of clause (a) of sub-section (3) of section 8 of the Act, prior to April 1, 2018, may also opt for the Scheme after completion of such period of five years. The old five year Scheme of PTEC Payment stands discontinued from March 31, 2019.
- g) The enrolled person who has already paid Profession Tax for the year 2018-2019 or has paid any lump-sum amount on or after April 1, 2018 for the periods starting from April 1, 2018, can also avail the benefit of Scheme by paying the balance amount payable for the period opted under the scheme as per the Table.
- h) If the enrolled person, who has availed the benefit of Scheme and has discharged his/her liability of Profession tax for a particular period, joins any employment during the period covered under the Scheme then, such person shall furnish to the employer 'One Time Profession Tax Payment Certificate' in Form A appended to this Scheme. In such case his liability to pay profession tax shall be restricted to the amount paid under the Scheme and the employer shall not be liable to deduct Profession Tax of the said person until completion of his period under Scheme.



May 2019 update from BMDA counsel Pathik Shah of BP Shah Consultants LLP comes in the form of exhaustive and detailed FAQs regarding GST annual return in GSTR Form-9. Scan the QR code to download the PDF. Image: screenshot of [www.gst.gov.in](http://www.gst.gov.in)



- i) If the enrolled person has paid the Profession tax under the Scheme for a particular period and subsequently he/she is covered by any other entry having a higher rate of tax than the rate applicable at the time of opting the scheme then, his liability to pay tax shall not be varied due to such change in the entry under Schedule I.
- j) Once the amount is paid under the Scheme, no refund of the amount paid shall be granted under any circumstances.
- k) If it appears that, the person has availed the benefit of the Scheme by suppressing any material information or particulars or by furnishing any incorrect or false information or, if any suppression of material facts, concealment of any particulars is found then the benefits availed under the Scheme shall be withdrawn. Such person shall be liable to pay tax at the rate specified in Schedule I of the Act.

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## **TechNova** wins 6 Performance Awards at the 2019 Annual **Konica Minolta** Channel Partner Meet

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