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A LOVE AFFAIR WITH PAPER

She has learned the trade from the best in the industry, but she applies it where her heart is - bespoke and designer paper products.



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A DECADE OF EXCELLENT PRINT INNOVATION

PrintWeek Awards have celebrated and showcased innovation in print industry in India for a decade.

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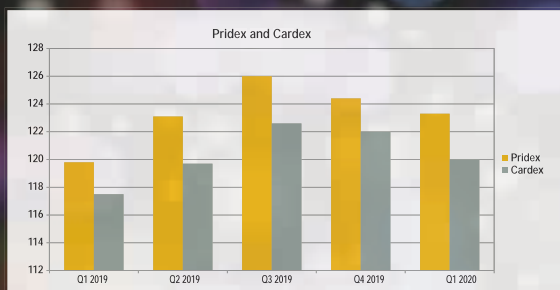
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A joint educational initiative by MMS and DIGC aims at equipping print professionals with basic and advanced knowledge.

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CARDEX AND PRIDEX IS IT TIME TO RECOVER LOSSES?

If you have been quoting prices lower than PRIDEX-CARDEX, we would advise you not to lower your prices further. To read a detailed analysis flip to page 12

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FROM THE PRESIDENTS' DESK

Dear industry colleagues,

Right at the beginning of our communicate this month, let us share the good news with you all. Pranav Parikh of TechNova Imaging Systems will be conferred upon with the MMS Lifetime Achievement Award 2020 (MMS-LTA) on February 22 next year. Pranav bhai has been a source of inspiration for many of us in the printing industry for his relentless efforts, excellent entrepreneurship, and exemplary leadership. He has been a mentor for quite a few successful people from his company and the print industry in general.

Like always, MMS will deliver a day-long knowledge-sharing event – from the much-acclaimed MMS Round Tables and Power Lunch to a special panel discussion to decode the 'attributes of success', to a fascinating LTA ceremony in the evening that will unfold the exciting journey of LTA Pranav Parikh.

The recently published results for the AIFMP Indices, CARDEX and PRIDEX, show two consecutive quarters of a small reduction in input costs for the packaging and the commercial printing verticals. What do these trends mean for the printers? How does one interpret these numbers to ensure the profitability of a business? To know more about the two indices and to read a detailed analysis, please turn to page 12.

The special feature this month is an interview with Anu Vivek Tibrewala. Her different approach to paper products, premium stationery, in particular, has a lot to offer – to the customers of her company Paperfields, and us all. Her work is creative, exquisite, and proudly showcases her passion for paper design. Don't miss the story on page 18, because we found it to be an exciting read.

Before we conclude, we would like to share a few learnings from the recent Membership Drive by BMPS. The printers who attended the drive shared their views, issues, and difficulties. Both your organisations work tirelessly to ensure we benefit as a community. However, we also understand the importance of reaching out to more and more print-professionals. If more people join the organisations as members, we shall be able to enhance the impact of our work, create awareness about our industry, and perhaps, demand better solutions for the problems we face. We propose a simple thing: commit to yourself that you will participate more in the activities of the organisations and introduce your industry colleagues to the organisations – BMPS and MMS. Do you agree with us? Let us know by dropping an email to office@bmps.org or ex.sec@mumbaimudraksangh.org.

Nitin N. Shah

Tushar Dhote

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



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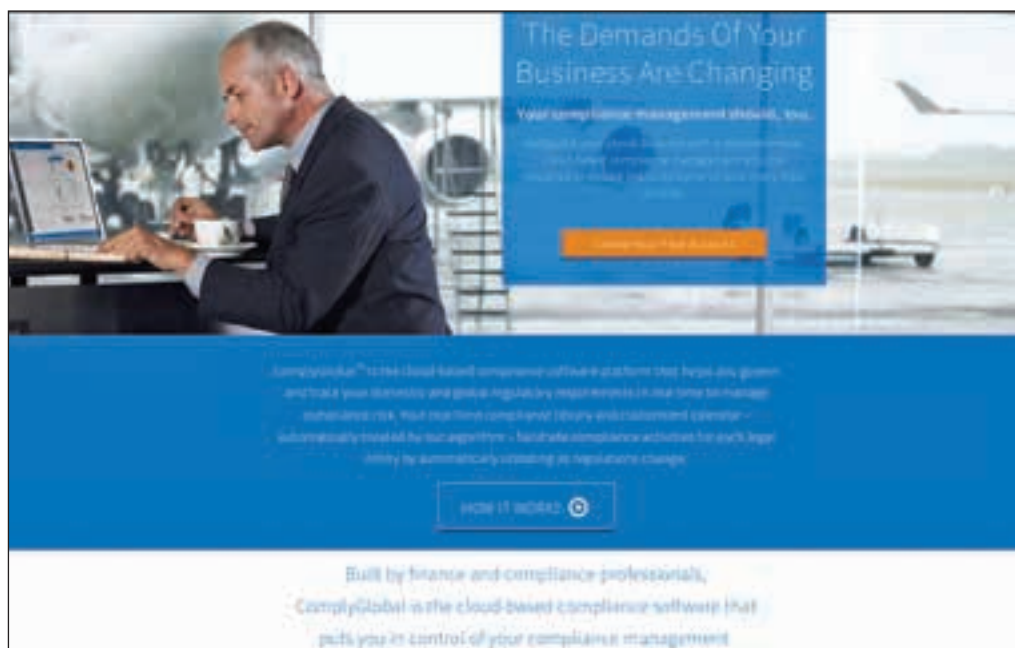
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We welcome your emails, while reserving the right to edit them for length and clarity. By sending us your letters you permit us to publish it in the magazine. We regret that we cannot always reply personally to your emails.

Decoding the compliance DNA

At BMPA STB in July this year, Sonal Verma, Senior Vice President – Compliance Practice, Legasis Services PLC, helped forum members with the ethics and compliance for business.



Built by finance and compliance professionals, ComplyGlobal is the cloud-based compliance software that puts you in control of your compliance management. Image/caption: ComplyGlobal.com

Sonal Verma drew an ideal picture of the expected compliance and ethical practices mandatory in every organisation, large or small. Compliance, ethics, engaging in anti-bribery initiatives and creating a robust legal framework for your company and partner organisation is essential. Throughout the session, he focused on a simple doctrine – code of conduct. The absence of a code of conduct makes it difficult to analyse whether the ethics quotient is increasing or declining in my organisation.

Stand strong by your ethics

Situations arise where a person is an L1 bidder, and yet someone else gets the order. At such times we tend to engage in taking and giving bribes. People do not hesitate in asking for a bribe, for your work to get done. Here, no matter what happens, one must stay strong with ethics, and if your product or service speaks quality, the opposite party is bound to accept it. Many things are being manipulated, like the specifications or the quality of the final product, output numbers, passing a margin of enhanced profits to someone and more. If stronger laws and acts are exercised in India, then the weak and unorganised sector companies

If you face any corrupt demands from the officials in a corporate organisation, write an email to the independent director, chief executive officer and managing director of the organisation – Indian or multinational.

will have no option but to join the ones standing firm on their ethical practices. Improved compliance will ultimately be a survival tactic. Every industry will have to reach that position in the coming five to ten years to survive in a more ethically conscious business environment.

Now, accepting a bribe offer is entirely a personal decision. Especially while working with government officials, where usually multiple competing companies are on the other end, who might report your unethical action, putting your business into great trouble.

Mr Verma shares his personal experience of dealing with start-ups. He said, “a lot of start-ups think of getting the edge by disrupting the market with unethical and non-sustainable practices. Such start-ups fail sooner than later and shut the shop.”

The gist is simple: companies offering excellent quality services and innovative solutions remain intact and while others gradually perish.

While highlighting the consequences of unethical practices Mr Verma highly recommends in staying firm on our ethical grounds because as he rightly mentioned, “one wrong decision of yours can damage the jobs of the employees working with your company. Moreover, all of us being professionals must not compromise even if one person or one client is taking us into that zone because we simply cannot compromise.”

Sell your business ideas, not your ethics

“If I don’t flow with the current, dance to the tunes of the markets in which I operate, how would my business and I survive and grow?” Mr Verma acknowledges the dilemma he has faced in his numerous interactions with entrepreneurs and businesspersons. He

elaborates, however, “if one has the confidence and the ability and in case of such situations, if they date to be the whistleblowers or refuse to follow an unethical or illegal practice, there is surely a positive impact.”

What he rightly focused during the session was imbibing and cultivating an ethical environment in our workplaces and amongst the members of our organisations. By engaging employees in ethics and compliance-related initiatives, organising training sessions and encouraging people for different CSR (corporate social responsibility) or compliance-focused initiatives, one can boost the working environment not only inside the organisation but outside as well.

By projecting CSR activities or positive actions to improve compliance, employees may be offered incentives for their contribution; ultimately resulting in healthy and ethical working. If your business proposals also include your organisation’s code of conduct, it creates an ethically stronger boundary for people engaging with your organisation knowing the fact that none of the unethical practices and bribery-related activities are encouraged in your organisation. It now depends on every organisation as to how they approach ethics and compliance through such initiatives.

“Sharing these documents and walking the talk not only gives your organisation an advantage or being known as an ethically strong organisation but it also helps in building stronger ties with like-minded client companies,” underlined Mr Verma.

The internal and external participation of people

The two pillars, people engaging externally and internally require equal attention. Merely setting up rules and regulations for the external members and doing nothing for the internal team would result in a failure. ‘Reach and connect’ is where we get exposed

to offers. Marketing, networking, meeting people and socialising may lead to exposing the company, making us understand limiting the socialisation process.

Moving ahead, Mr Verma talked about the issue of sexual



Areas of focus for creating awareness Image contents: Sonal Verma

harassment in workplaces where again, conducting sessions on sexual harassment is of utmost importance. Along with safeguarding women’s workspace, one must also make sure that child labour for any job is not entertained in one’s organisation and partner organisation as well. All these rules and mandates must be a part of the code of conduct document mentioned clearly in the prospectus of the organisation. Fulfilling the employment and the minimum wage criteria at the same time being hard on ethics and rejecting deals and offers when being asked for compromising; all these must balance well. The systems and processes functioning in every organisation must include the code of conduct, anti-bribery and anti-corruption policy along with an internal whistleblowing policy which is a prerequisite. Stating your ethical practices not only maintains moral sanity in your organisation but assures and provides comfort to your clients as well. Mr Verma shared experiences of people and companies trying to manipulate and getting stuck and businesses failing due to their indulgence in unethical practices, cautioning the forum members regarding ethics and compliance.

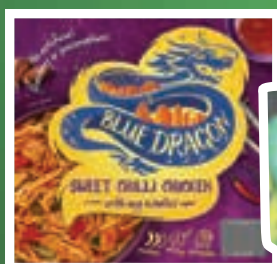
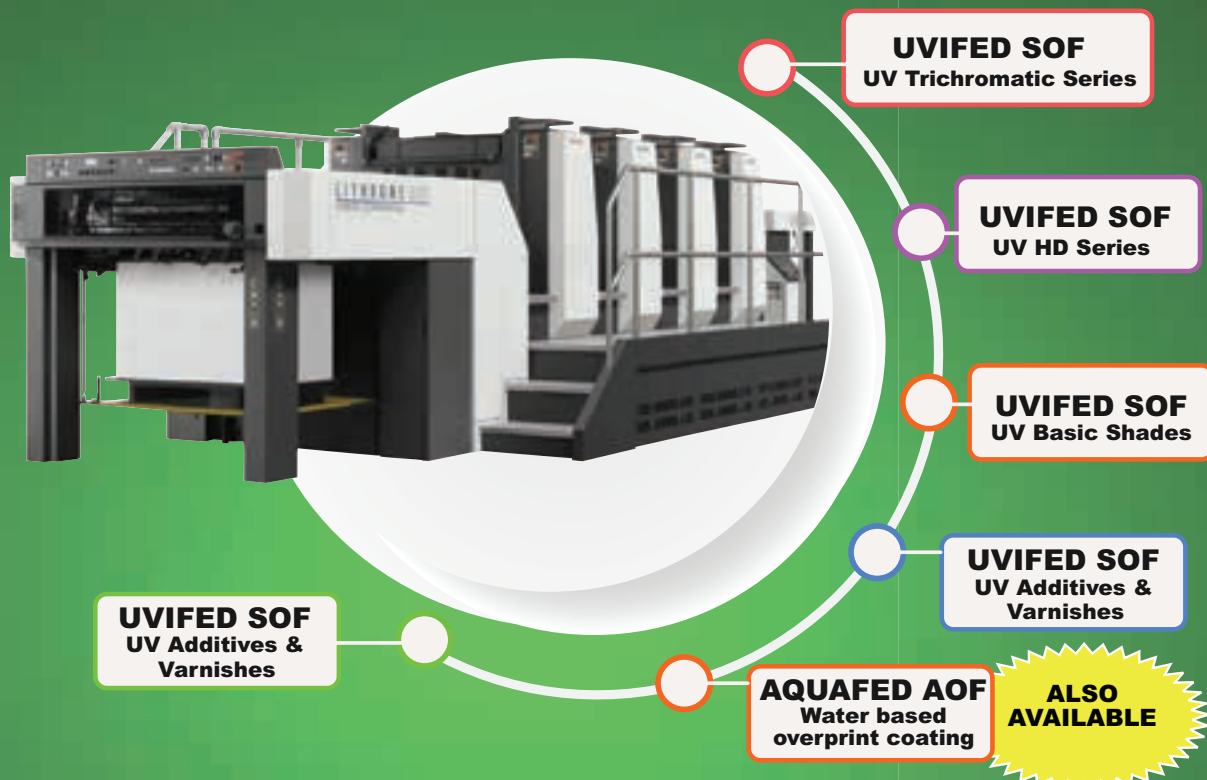
Be the change you want to be

It all depends on the assessment framework on the governance level and organisational structure and how one creates policies, procedures, SOPs, roles and responsibilities, whistleblowing framework, coding structure- all this in the one-pager document (code of conduct). He rightly said, “If I have to pay the GST charges, I will. There is no excuse for not paying and why shouldn’t I.” Especially now, with active E-governance in India, the systems are keeping a check and sending notices to organisations and companies.

Moreover, with faster and easily accessible media, the information is out in no time. The government interacting via online channels may now catch hold of any non-compliance leading to a considerable reputation and financial loss. Lastly, he encouraged the forum members to start initiatives related to ethics and impose stricter norms justifying the motive of the STB forum based on ethics and compliance.

Before summing it up, just as Mr Verma introduced the STB members to the different compliance frameworks, he cautioned the STB members. “Ethical behaviour must start from the entrepreneur or the business owner. If you lead by example, each person in your organisation will know that any ill-behaviour or practice will not be spared and tolerated. Also, if anyone comes forward with suggestions or identifies the lacunae and offers solutions to improve compliance, you must acknowledge and act on such measures, people will be motivated to follow code of conduct, making it a part of your organisation’s culture,” he said.

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PROGRAM FOR SATURDAY, 22ND FEBRUARY 2020

**First Session (Pre-Lunch)
ROUND TABLE 4th EDITION**

: There would be Round Tables, each pertaining to a particular vertical of print. There would be 9-10 members at each table: machine manufacturer, celebrity printer expert, moderator and 6 members who are desirous of investing their valuable time with the celebrities.

**Second Session (Post-lunch)
LIFETIME ACHIEVEMENT
AWARD 2020**

: This celebration would be in patented MMS style and interspersed with speeches/presentations by distinguished persons. An erudite Keynote Speaker and famous personalities as Guest of Honour and Chief Guest would add value to the evening.

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Building bridges to the grassroots

Team Pamex 2020 is making all the efforts to reach out to printing industry players from the grassroots markets – from India or the neighbouring countries.



Felicitating the Team SLAP (L-R) Prof. Kamal Chopra, Chairperson of PAMEX, Selvam Kethees, Treasurer SLAP; Dammikka Sriwardhana, First Vice President, SLAP; Delan Silva, President of SLAP with Anil Arora, President, Print Packaging dot Com. Image: AIFMP (2)

Pamex 2020 Team is busy undertaking journeys to significant printing hotspots from India and the neighbouring countries to meet the printers. The team is making the most of every opportunity of interacting with the printers to learn about their needs, views and problems. The Pamex Team is not only inviting printers to the AIFMP's flagship show through outreach programmes; it is also forging relations to take forward the printing industry, and support the printing professionals.

SLAP leaders felicitated

During his visit to Sri Lanka, Prof. Kamal Chopra felicitated the newly elected team of Sri Lanka Association of Printers (SLAP) in August 2019. Congratulating the new team, Prof. Chopra assured complete support and assistance from AIFMP for the growth and development of the printing industry in the neighbouring country. The primary objective of AIFMP's visit was meeting the print leaders to understand the concerns and the needs of the Sri Lankan printers, and to invite them to Pamex 2020.

"We are looking forward to working with our colleagues at SLAP for the development of the printing industry of Sri Lanka and India to a mutually beneficial end. We will soon choose a delegation that will consult with SLAP and form an MoU that will help promote the printing trade between the two countries" said Prof. Chopra. He suggested

that the two national Associations establish 'testing lab' for the support of printing institute in Sri Lanka. Speaking on the occasion, Delan Silva, President of SLAP said, "the geographical position of Sri Lanka and the logistic affluence of connectivity along with the outstanding capacity of knowledge, talent and ability of the Sri Lankan printing workforce, we strongly believe that by shaking hand with Indian printing industry, jointly we both can become the hub of printing in Asia."

Pamex 2020 promotion at Batala, Punjab

During the special general body meeting, The Association of Printers organised a seminar on the protection and preservation of the environment. The seminar was held at Batala Club on August 18, under the leadership of the Association's President, Hardip Singh Bhatia. Prof. Kamal Chopra, Chairperson of Pamex, was the chief guest for the seminar. More than 85 printers from the city and surrounding areas were present during this meeting.

In his presentation, Prof. Chopra stressed upon the need of working together in a cluster and adopting the latest technologies to remain competitive in the market. "Producing in largest possible quantities at minimum possible cost, and to reduce the wastage is the only secret of success," he advised.

S. Harbakhsh Singh, former President of the association, presented the environment issue and said, "to ensure a sustainable future, we all need to assume responsibility for our actions and commit ourselves for creating positive social and environmental changes." S Gurmukh Singh talked about water pollution. "Clean and healthy water is a primary requirement, but we are all responsible for the pollution of this remarkable gift of nature," he added, "groundwater level is depleting rapidly because of our irresponsible choices; therefore, measures such as rainwater harvesting are the need of the hour."



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Prof. Chopra invited the printers to Mumbai for Pamex 2020. "It is your show, and we can discuss the problems being faced by the printers of small cities during this show at Mumbai," he said thanking The Association for the idea for promoting Pamex during the special general body meeting.

Pamex announces the agreement with IPAMA

Team Pamex and Indian Printing, Packaging and Allied Machinery Manufacturers' Association (IPAMA) recently announced the signing of an agreement for promoting Pamex 2020 among IPAMA members. Building on the unofficial understanding of hosting Pamex and Print Pack in different years and cities, this agreement will see IPAMA members getting a special discounted rate to participate at Pamex 2020.

"We are delighted to have come to an agreement with Pamex 2020 to make sure that the Indian Manufacturers



The Association of Printers at Batala, Punjab, organised a seminar on protection and preservation of the environment, where Pamex Team interacted with the printers earlier in August this year.

are given the best opportunity to promote their brand. This partnership will prove beneficial for the entire industry," said Dayakar Reddy, President, IPAMA.

IPAMA members willing to participate in Pamex 2020 may contact Varsha at varsha@print-packaging.com AIFMP's flagship show will be organised between January 6 and 9, 2020 at Bombay Exhibition Centre, Goregaon, in Mumbai.

IS IT TIME TO RECOVER LOSSES?

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 recently published the Q1 (FY2020) results for the indices PRIDEX and CARDEX.

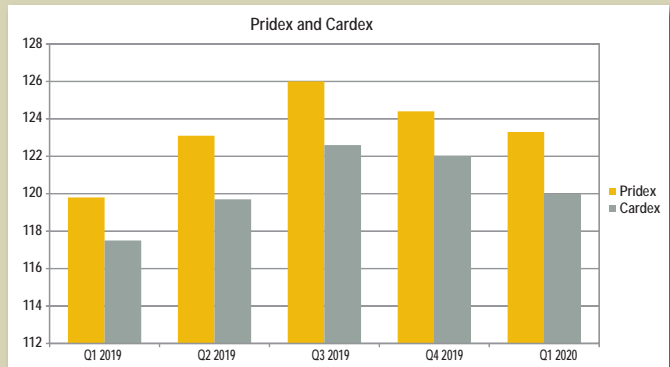
In the Q1 of FY2020, PRIDEX stands 123.3 and CARDEX stands at 120. The downward trend is apparent if we compare the Q1 (FY2020) with the previous quarters Q3 and Q4 (FY2019); however, when compared with Q1 (FY2019) the year-on-year input cost increase in Q1 (FY2020) has been 3.5 per cent for PRIDEX and 2.5 per cent for CARDEX.

Is the downward trend indicative of economic slowdown?

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 company 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 PRIDEX-CARDEX, 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.

If we consider the quarter-to-quarter results, the fall in the input cost between Q4 of FY2019 and Q1 of FY2020 has been 1.1 per cent for PRIDEX and 2 per cent for CARDEX. Printers may choose to slightly lower the prices of their services and products and pass on the benefit of falling input costs while guarding the profitability of the business.

"It would be too early to link the downward trend in PRIDEX, and CARDEX to the economic slowdown witnessed globally and particularly in India," cautions Sanjay Patel, the brain behind



the duo AIFMP indices and the Project In-charge. He adds, "the slowdown would have affected specific input costs – labour, paper and paperboard, for example. The complete impact of economic slowdown on the input costs of our industry can be better judged if the downward trends continue through FY2020, across the three quarters."

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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- 2. Automatic Steinaman Lamination machine with sheeter (105 cms).**
- 3. H & S (Window Patching & liner machine).**
- 4. Semi Automatic Corrugation Plant.**
- 5. With all ancillary supporting machines.**

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A decade of excellent print innovation

PrintWeek Awards 2019 has been open for entries. The Awards have celebrated innovation in print-industry in India for a decade. Rush your best entries for the Awards before September 30.

Since 2009, the winners of the Innovation Awards at PrintWeek India (PWI) have celebrated inventiveness, creativity, and excellence. Each year, PWI Awards attracts more than 30 entries, from across the industry. This most sought after Awards is a prized possession because of the new use of process, breakthrough in communications, unique experience, path-breaking product design, enhanced product performance and even service development.

For ten years, between 2009 and 2018, the PWI Awards has been adding lustre to the reputation of the winners as well as the shortlisted firms. The meticulously chosen entries reveal the vibrancy, innovative streaks and surprises in our industry.

2009: yet another Peacock feather in the cap

Peacock Media bagged the Award for the clever use of technologies for solutions, which resulted in really innovative products. According to Peacock Media, it involves harnessing creative ideas of an organisation's employees and blending it with the infrastructure to bring a steady flow of profitable new innovation to the marketplace – fast and efficiently. Peacock's Indian Railways project was one such innovation, which attracted national attention. This was followed by its heroics for JetLite and others, like HSBC. It also earned them awards at the Singapore advertising event and HP excellence award in 2008.

2010: succinct and hip innovation

While most of the entries had good production value, Jak Printers' entries, which won this Award category "took more chances, even within traditional styles. The Excelerate flyer had the judges exclaiming "an innovation that's succinct and hip too!" The Chinese binding used and the casing for the book Madhushala also came in for special praise. Jak Printers, which produced the award winning entries, called on its in-house post-press expertise and specialised printing skills to woo its clients, and our judges.

2011: a rocking chair's claim to fame

This category saw a maximum number of entries (59) from the 18 Quality Awards categories. What stood out was the first time entrant Jayna Packaging's Rocking Chair made out of strongly bounded stacks of fabricated



Jury for PWI Awards 2018 checking the entries. Image : PrintWeek India

180 gsm five-ply corrugated board. It had the jury members exclaiming "such an innovation is out-of-the-box and diverse from two-dimensional print." All the 29 jury members who sat on the chair were amazed.

2012: an excellent journey of idea to a product

This was one of the categories which saw a photo-finish result. Parksons Graphics inched ahead of its nearest competitor Marvel Graphic Studio's 'Curiosity Kills the Cat' (by a mere point) on the usability factor for its Note-n-Tote Bag entry.

While judging the awards, the jury looked into how much the entries support the overall efforts in print, usability, understanding of the target audience and available resources besides innovation. As one judge said, innovation occurs at the edges of organisations. Innovators must have foresight; must be able to conceive a product in a compelling manner and they must execute successfully. The Note-n-Tote Bag entry had all those qualities.

2013: winning with purpose-led innovation

The Innovative Printer category saw a close fight among the contestants, two of whom topped the chart with equal points. Last year's winner Parksons Graphics and Vasai-based Spectrum Scan were declared winners, for the usability factor and for creating a product that emphasises the "wow" factor. Parksons Graphics, the Mumbai-based company, which picks up three Awards this year, had a winner in the ACK Media's Trolley Bag. Parksons, which promotes itself as a solution provider, says, "It is our duty to understand the pain areas of our

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clients, and during one of our visit to ACK Media, we stumbled on a problem of theirs.” According to Parksons, ACK Media wanted to market around 300 titles of their Indian classic titles, mythology, brave-hearts, visionary, fables, and more.

Spectrum Scan’s The Cadbury thermoformed large-format is a high-impact display item. The back-lit, print and formed backlit signage was designed in-house. The pre-press included colour and graphic correction and pre-distortion to compensate for thermoform distortion. Semi-automatic screen printing machine was used to print the PET G acrylic sheets. The in-house thermoforming machine was used to form the shape of the bottle. CMYK colour was used to produce and a special colour was used to compensate for the distortion of colour and day and night effect.

According to the judges, the two ideas by itself would not have made it an award-winner, but the ability to leverage its use beyond display, has taken it to that level. “Innovative products with a purpose,” said one.

2014: innovative – page-by-page, fold-by-fold

Screen Art Enterprises beat some impressive competition from the other shortlisted companies to lay claims to this year’s Innovative Printer of the Year Award for their Om book wedding card. A total 2,100 of these book wedding cards were printed using a four-colour offset press and screen printing on Sun fine paper supplied by Sona Commercial. Post-press solutions used for the wedding card were perfect registration, foiling and punching. But the most unique feature that set it apart was folding of individual pages of the book to recreate Om on the book. It took almost two months of folding pages to get perfection and achieve the desired result.

2015: kid-friendly shape of corrugated

The brief for the judges was to look for an innovative combination of man and machine to achieve a unique product. Jayna Packaging’s Corrugated Kids Furniture entry simply fits the description, about which one of the judges said, “when we look at these set of chairs and tables, we are looking at the rituals of kids studying and socialising. It’s got an innocent quality to it.” Yet another added, “when I sat on the table, and leaned forward, I could feel the little boy inside me come out.”

Jayna’s renewable, recyclable, eye-catching coloured kid’s furniture is entirely made of corrugated board, and is so designed to be easy enough for a child to assemble with a little help from mom and dad. Each piece packs flat for shipping, saving on transportation.

2016: The box that’s not-a-box

Jayna Packaging is the ‘Steve Jobs’ of print and packaging innovation of our industry; plus the innovations are desi and economical. The company wins the honour for yet another innovative product – the Loo Box –

made entirely of corrugated board. The kit consists of a portable commode and a sleeve for privacy. It also has compostable, biodegradable bags, hand sanitiser and tissues. It is light-weight, foldable and convenient to hold as a carry pack while travelling. It can be used anytime, anywhere during emergencies, when nature’s call cannot be ignored.

2017: adding new dimensions to print-products

Viraj Prints’ the Nescafe Rotating Parasite for Nestle India features a solar panel fitted within the unit to make it rotate with indoor lights. The four-colour plus inline coating job is printed on a Komori Lithrone LS 29 HUV. The plates are fired on Kodak Trendsetter with dry process technology. The USP of the job is that it resolves the issue of the scarcity of power supply or sockets at the retail counters. Total 1,100 units of this in-house POS (point of sale) displays were made.

Any Graphics received the Special Jury Award for its in-house customised holographic design pattern Rangolee for Arts and Crafts. The 5,000 labels are printed using metallised polyester on Omet flexo press with two coatings. Generally, while producing intricate label designs, a male-female die or laser cutting is used to strip off the unwanted face stock material, which in some cases is done in an offline process. Any Graphics have tweaked its machine to accomplish the operation inline on the press thereby eliminating the additional die making cost. According to the firm, it can now remove unwanted facestock area as small as 2mm in diameter.

2018: designed with unique abilities

The Folding Foropter has been developed by Pragati Pack in collaboration with LV Prasad Eye Institute, in an attempt to provide affordable tools for Refractive Error screening in low resource areas. 10,000 pieces have been created using Cyber XL and pieces of 1.5mm binding board to hold the lenses. The offset printed job includes fabrication with concave and convex lenses embedded in the binding board. The design had to take multiple things into consideration, such as ensuring the safety of the lenses, foldability so that they can be shipped flat and allowing easy assembly at the end-user level.

Talking Teacher is a series of books which is specially printed with codes by Aadarsh. When the reading device is pointed on the codes, an audio file is activated. The reader can listen to the corresponding audio while reading the printed words.

If you want to be amongst these coveted print and packaging industry companies, submit your entries and register for PWI Awards 2019. Information about all the categories is available on the website. Don’t delay, register before September 30, at www.printweekindiaawards.com For further assistance, contact Kalpak Shah at 08169971401 or 022-2378 7551.





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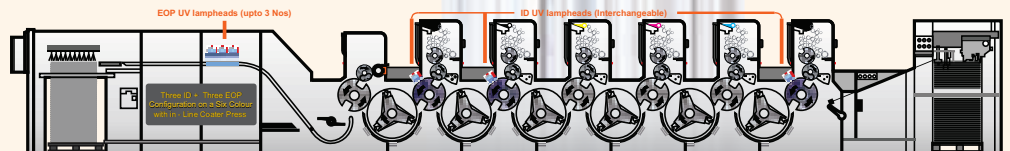


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OUR PARTNERS



A LOVE AFFAIR WITH PAPER

In an exclusive interview with Anu Vivek Tibrewala, we find an unusual print-industry professional. She has learned the trade from the best in the industry, but she applies it where her heart is – bespoke and designer paper products.



Very creative use of colours, shapes, patterns, motifs and the high-quality papers make the Paperfields gift wrappers quite a delightful way to present the gifts.

You are a Director at GP Offset – a well-known commercial printer in the industry, so my first question is what prompted you to start Paperfields?

Since GP Offset was started by my father-in-law, I learned about the fundamentals of printing in this family business. It was here that I was exposed to the technical aspects of it all.

I first started Paperclouds to be a boutique print company. While meeting clients for Papercloud's bespoke projects, I noticed that besides the invitation cards and packaging, most clients asked me for personalised stationery. It came to a point where it was difficult for us to serve the demands of these clients with small orders because it did not make much business sense for Paperclouds in terms of the scale of production.

I felt at that time that there was a dearth of good quality social stationery in the market. I spoke to my friend Ambika about it, we were on the same page with our passion for paper and love for stationery and hence Paperfields was initiated.

Would you like to share your journey that developed this passion for paper and designing paper products?

I took a course on screen printing from Sophia College in Mumbai: my first exposure to the print industry. I loved it! From the very first interaction with paper, drawing, inks, colours, I knew it was something that came naturally to me. This was also my first experience seeing my work

come to life as a print on a piece of paper—a magical, transforming moment...

This course allowed me to explore the expanse and depth of the colour pallet whilst presenting me with almost infinite possibilities to express my creativity.

I think the course and the overall experience sowed the seeds of my lifelong love for paper and print.

How did you develop your initial inspiration for paper and printing?

Our surroundings have art influences. And, coming to GP Offset I could see all those things being applied in the business environment. For example, I saw and learned how designs made on the computer translated into a printed product.

All of us have a keen sense of good design. Moreover, I think, my learning process at Paperclouds and GP Offset taught me to appreciate the design process a lot more. As a commercial printer every project has its nuances. Each job / project is different from other and unique. We don't have the same job running for weeks or months; it is not the same boring product but a new one each time; a new challenge with every print.

With each project, we get an opportunity to apply our ideas, in-terms of which paper to be used, what processes to apply to bring out the design in the best possible way. Our projects are rarely repeated; barring around 10 per cent. Therefore, it is these challenges that keep our creativity and design intuitions sharp.



Paperfields products reflect a variety of inspirations – from vibrant colours to culturally significant motifs, from traditional designs to their modern expressions and creative use of printing technologies to deliver a quality product. Finesse of the products is almost Japanese.

We are inspired by our experiences and travels. We endeavour to bring diversity to our collections in which we would like to have something appealing for everyone. While we also draw inspiration from East for its vibrant colours and unique motif, we like to internationalise our very own Indian sensibilities which is evident from our collections of Mughal lotus, Machli– the collection named after the iconic tigress from Ranthambore National Park, Agra, Morpopat, Folklore etc.

We consciously develop our products that would offer variety throughout the product range and even within collections. We want to ensure that everybody should get what they would love.

We also believe in giving back to society; it is our way of contributing to the communities and the causes that inspire us. For instance proceeds from Agra collection is donated to Wildlife SOS, which works in rescuing elephants and Machli collection contributes towards Conservation Wildlands Trust.

Recently, we collaborated with Jai Vakeel foundation and worked on a collection. The artwork of our Metamorphosis collection have been done by children with intellectual

disability at Jai Vakeel school and adapted by us. The proceeds from the sale of this beautiful collection goes to the foundation.

Given the rapidly changing offset printing landscape in India, many printers are diversifying into paper stationery products. How do you analyse this trend as a print-industry professional and as a producer of designer paper stationery products?

While there are many entrants in this field, we believe that all of us have our own unique style and there is a place for everyone. To face the increasing online challenges we try to keep innovating and reinventing our products, designs and processes.

Any new product or design goes through many stages before its launched in the market. We constantly experiment with designs, process and materials. Honestly,



Paperfields loves to give back

On the occasion of the World Tiger Day, Paperfields launched the stationery collection – Machli. Products from the collection bare gold-foil covered absolutely majestic yet very warm-looking tiger motif, much like the real tigress who roamed the forests of Ranthambore for 20 years between 1996 and 2016. This collection, much like every product by Paperfields, reflects a unique design process, creative use of printing techniques, and the best and the finest product quality.

Known to the world through the popular National Geographic documentary 'Tiger Queen', Machli played a vital role in the regeneration of the tiger population in the Ranthambore National Park. Paperfields' stationery collection promises to contribute part of the sales proceeds towards the Conservation Wildlands Trust.

we invest a considerable amount of time and resources into the ideation process.

Personally, what also motivates us is our client's feedback. They often return to the studio and find a new product that they love. Some tell us how they stopped shopping abroad for their stationery and now enjoy using our cards and gift wraps. We believe that such delighted clients will sustain and grow Paperfields.

You have a B2B company in Paper Cloud and a B2C initiative with Paperfields. The latter is a lot more resource hungry in terms of customer acquisition, product cycles, inventory management. A lot of early entrants in the field have failed. What are you doing right that others can repeat to achieve success?

Paperfields is a luxury stationery firm where we are using the finest materials for our unique designs. We believe in preserving the traditional grace of a hand-written note, a belief we emulate through the intricate beauty of every collection, this has been the key to Paperfields' success so far.

We also use different platforms to reach out to our clients. Participating in exhibitions allows us to showcase and explain the usage of the products, online and social media platforms helps us to reach out to our audience from all over the world. We design and deploy engaging campaigns, messages for our online customers through these social media platforms. Also, we continually adapt



Hands-on experience of working with GP Offset for many years offers Anu a unique advantage as a paper-product designer. Intelligent and creative use of special inks, coatings, and punch-cut processes make the products elegant and premium.

our strategy to ace the newer social media platforms that emerge in the market.

This engagement with our audience also helps us in keeping ourselves upbeat about the latest trends, customer expectations, and a host of other things. A combination of this intelligence and our gut feel helps us in the creative process of our products as well. Hence, we can reinvent our products, designs, styles to make sure they delight our customers.



Paper products need not always delight customers with beautiful motifs and laser-cuts. The correct use of paper-stock not only enhances the printed design it carries but also compels the users to appreciate the texture, the feel, the colour, the patterns of paper.

So far, we have been able to balance the act correctly. Let me give you an example. This Rakhi season we developed and sold Origami Rakhis. While developing this product, we wanted to focus on one thing: the child should find it fun and should be proud to gift and receive it. These paper-made rakhis presented an environmentally-friendly alternative. The Origami butterflies, flowers, birds and more such designs made them much fun for the children.

Such innovations that delight our customers make us successful!

How much of your affiliation to GP Offset helps you with Paperfields?

With many years of technical experience behind me I feel confident of bringing out the best in every design we make. While also keeping costs and



A complete product set by Paperfields not only offers its customers a one-stop-shop experience but the variety of designs ensure there is something for everybody.

environment in mind by using different processes we are able to make our products beautiful and premium with no compromise on quality.

We enjoy using different print processes to enhance the beauty of the design. Usage of good quality paper and right texture is crucial to enjoy the touch and feel of the card while writing on them. Moreover, it helps us to manage and keep a strict quality check due to in-house production facility. It's also easier for us to do trial of new products before we can bring it in the market.

Going forward, how would you like to develop Paperfields?

We are constantly working on new designs and product ideas. The journey from an idea to the final product is quite a long one, and it traverses through many milestones.

One of the projects that I am excited about is a dedicated product range for kids that is a lot more engaging for them. A product range that will encourage them to start their journey of falling in love with paper, just as it began for me during my college days. We are constantly thinking about many ideas that may be developed into such interactive, engaging paper-products for children and artists. Hopefully, we shall launch these products in the future through Paperfields.

In the long run, and more generally, I think, we shall focus on our creative and design processes. We are keen to promote our Indian sensibilities on international platform through our Paperfields products. Innovation is the key to our success; however, it is resource hungry. Therefore, we shall try to make our products beautiful and meaningful.



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G2G: focusing on finance

A joint educational initiative by MMS and DIGC aims at equipping print professionals with basic and advanced knowledge to run their business with better profitability. The first G2G Training Module focused on finance for print professionals.



Gain to grow (G2G) is a comprehensive training program aimed at providing innovative solutions unique to the print fraternity. A joint effort of Mumbai Mudrak Sangh (MMS) and DOT Institute of Graphic Communication (DIGC), it aims to focus on the not so obvious yet crucial factors affecting the running of a business. Targeted at Owners, CEO's, Sr. Level functionaries, each topic of Gain to Grow is carefully curated at providing holistic solutions through a blend of training techniques. The thrust of the program will be on crucial functions like Finance, Human Resource Management, Administration, Business Development, Management by Objectives (MBO), Statutory Compliances, etc. The Trainers and Guest Faculties for each of the module are distinguished experts

in their respective area of expertise bringing with them rich experience of their subject domain.

Gain to Grow launched its first module in the month of August with a topic on 'Finance for Non-Finance Executives.' Conducted over 2 Saturdays, the batch comprised of a mix of participants from entrepreneurs, to executives and students. The module was conducted by Mr. Uday Dhote, a Chartered Accountant by education and a veteran of the Print Industry with an additional experience of Print Education. Added to the fact that he is the Chairman – Education and Training in All India Federation of Master Printers, who better than him to take the inaugural session and set the tone for the program.

He opened the session by explaining "Ignorance of Finance cannot be pleaded by an entrepreneur". Through an interesting blend of presentations, illustrations, case studies the training elaborated upon why it is required for every CEO or Manager of a Printing Press to know the basics of finance and how this is integral in efficiently planning, monitoring and running of the Press. The session was divided over three modules namely: Basics, Better Management of Finances and Maximizing Profits. The topics covered in the modules included the Effect of inventory upon profits, Relation between fixed costs and returns, Working capital cycle, Marginal Costing, Understanding Contribution, Computation of Profit -

Volume ratio, Deriving break-even point, Analysis of Funds-flow and most importantly understanding the difference between Cash flow statement and Fund flow statement and their impact on the day to day functioning of the business.

Uday Dhote shared some rules of finance with the participants integral for the successful management of a business. According to him, it should be ingrained in everyone to:

- Invest money in such a way that the assets you acquire can generate a return \geq the cost of your capital.
- Invest money in such a way that the assets will generate an inflow of funds before the liabilities demand an outflow.
- Long-Term funds should be used for long-term purposes and short-term funds for short-term purposes.

IMPORTANT EQUATIONS

Contribution:
Three ways to arrive
at contribution

- 1) Sales – Variable Cost
- 2) Fixed Cost + Profit
- 3) Sales x Profit – Volume Ratio

Fixed Cost (FC):

$$FC = (\text{Sales} \times \text{PV Ratio}) - \text{Profit}$$

$$FC = \text{Contribution} - \text{Profit}$$

Profit-Volume ratio:

$$\text{PV Ratio} = \frac{\text{Contribution}}{\text{Sales}} \times 100$$

$$\text{PV Ratio} = \frac{\text{Change in Profit}}{\text{Change in Sales}} \times 100$$

Profit at a certain
level of sales:

$$\text{Profit} = (\text{Sales} \times \text{PV Ratio}) - \text{F. C.}$$

Sales required to earn a
certain amount of profits:

$$\text{Sales (In Units)} = \frac{\text{fixed Cost} + \text{Profit}}{\text{contribution Per Unit}}$$

$$\text{Sales - (in Value)} = \frac{\text{fixed Cost} + \text{Profit}}{\text{PV Ratio}}$$

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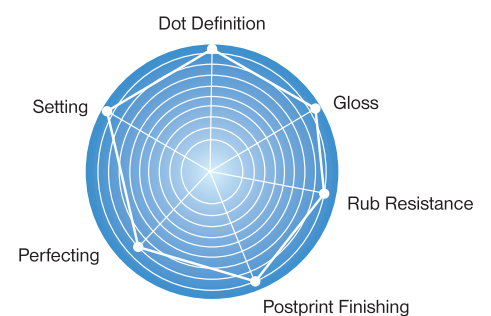
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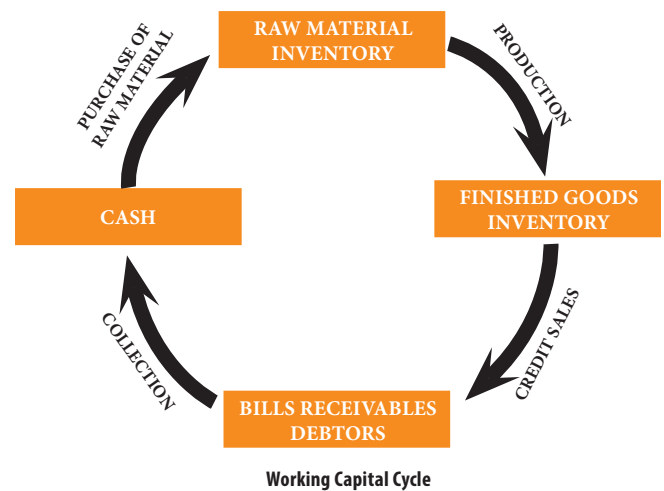


- Healthy organizations may use, or rather should use, some long-term funds for short term purposes But no organization should EVER use short-term funds for long-term.
- Healthy companies must maintain a Current Ratio in the region of 2:1 and Quick Ratio at 1:1.

In addition to Uday Dhote, the Guest Faculty for the first session of the training was CA. Ajay Wadke, who is also an Advisor on the G2G panel. Having 3 decades of experience behind him, he counts among his repertoire of clients many printers thus making him the perfect choice to address on this topic. He has conducted many workshops on Direct and Indirect taxes and is well versed with the requirements of finance pertinent to the print industry. For the second session of the training, Yogesh Kamath – CA and Cost Accountant, member of the Advisory Panel on G2G was the guest speaker. Having spent a considerable time in the finance sector and having worked with top corporates, he is well attuned to the financial understanding of the market. Mr. Kamath touched upon the current financial slowdown and ways to combat them. Both of them spoke at length on the current economic situation in India and through case studies to understand how finances need to be managed.

Balance Sheet*

Liabilities	Assets
Long-Term Sources (LTS) (comprising Share Capital, Reserves & Surplus and Long Term Loans)	Long - Term Uses (LTU) (made up of Fixed Assets)
Short-Term Sources (STS) (comprising Current Liabilities)	Short-Term Uses (STU) (represented by Current Assets)



G2G does not restrict itself to the training but also helps in implementing the learnings in the running of day to day business. The participants have been given an open platform to communicate with the trainer and speakers for guidance in applying the techniques and principles learnt in their current business.

For many of you who may have missed out on the inaugural module, you can nominate yourself for the upcoming sessions by contacting the MMS Secretariat- Manohar Ahuja (+91 9769347776 / ex.sec@mumbaimudraksangh.org) / DIGC office – Lukman Gnanraj (+91 8879738269 / education@dhoteoffset.net).

Testimonial:



Omkar Nimkar, Omkar Graphics

The training was a great learning experience and an eye opener. It has given me a new understanding on my business and valuable tools to arrive at an optimal solution which will help me in optimizing my profit.



Kanchan Desai, Manish Printers

Having entered into the family business of print recently and not having any experience of Print industry before that, I was not able to comprehend the impact of minutest of factors affecting my profits. After attending the training, I now look at my balance sheet with a totally different approach. The training taught me what is required of an Entrepreneur to understand this aspect of business.



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Take benefit of compliance relief

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

Last date to file GST annual returns extended till November 30

The Government of India, finance ministry extends the last date for filing annual GST returns by three months to November 30 as taxpayers were facing technical problems in furnishing returns. Earlier, GST taxpayers were to file required returns by August 31.

"It is hereby informed that the last date for furnishing of annual return in the Form GSTR-9/ Form GSTR-9A and reconciliation statement in the Form GSTR-9C for the financial year 2017-2018 is extended from August 31, 2019 to November 30, 2019," the Central Board of Indirect Taxes and Customs (CBIC) says in a statement.

GSTR 9 is an annual return to be filed yearly by taxpayers registered under the Goods and Services Tax (GST). It consists of details regarding the outward and inward supplies made or received under different tax heads. While extending the date, the CBIC says, "certain technical problems are being faced" by the taxpayers

as a result annual return for the period July 1, 2017 to March 31, 2018 could not be furnished by persons registered under GST. GSTR-9C is filed by those whose annual turnover exceeds ₹ 2 crore. It is a statement of reconciliation between GSTR-9 and the audited annual financial statement, while GSTR-9A is the annual return to be filed those who have opted for the Composition Scheme under GST.



Legacy Dispute Resolution or the Sabka Vishwas Scheme, 2019

One time measure for liquidation of past disputes of Central Excise and Service Tax and to provide an opportunity of voluntary disclosure to non-compliant taxpayers, the Government of India has introduced the Sabka Vishwas Scheme, 2019.

Cases covered under the Scheme

- A show cause notice or appeals arising out of a show cause notice pending as on June 30, 2019
- An amount in arrears
- An enquiry, investigation or audit where the amount is quantified on or before June 30, 2019
- A voluntary disclosure



All eligible persons are required to file an electronic declaration at the portal <https://cbic-gst.gov.in> in Form SVLDRS-1 to apply for the Sabka Vishwas Scheme, 2019. Image: Screenshot of CBIC website

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Speed	1000~3600 IPH	900~3300 IPH	900~3300 IPH	800~2000 IPH	400~4000 IPH	800~4000 IPH	100~2000 IPH	200~2000 IPH	1000 IPH	sec/shot 3	sec/shot 3	2000~4000	4000 sh. per hr
Thickness	0.1~0.8mm	0.1~0.8mm	0.1~0.8mm	0.1~0.8mm	0.05~0.8mm	0.075~0.8mm	0.05~0.8mm	0.075~0.8mm	0.1~3mm	38~188	25~188	0.1~0.4mm	0.075~3mm

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Exclusions from the Scheme

- Cases in respect of excisable goods set forth in the Fourth Schedule to the Central Excise Act, 1944 (this includes tobacco and specified petroleum products)
- Cases for which the taxpayer has been convicted under the Central Excise Act, 1944 or the Finance Act, 1944
- Cases involving erroneous refunds
- Cases pending before the Settlement Commission

Benefits under the Scheme

- Total waiver of interest, penalty and fine
- Immunity from prosecution
- Cases pending in adjudication or appeal, a relief of 70% from the duty demand if it is ₹ 50 lacs or less and 50 per cent if it is more than ₹ 50 lacs
- The same relief for cases under investigation and audit where the duty involved is quantified on or before June 30, 2019
- In case of an amount in arrears, the relief offered is 60% of the confirmed duty amount if the same is ₹ 50 lacs or less and it is 40 per cent in other cases
- In cases of voluntary disclosure, the declarant will have to pay full amount of disclosed duty

Other features of the Scheme

- Facility for adjustment of any deposits of duty already made
- Settlement dues to be paid in cash electronically only and cannot be availed as input tax credit later
- A full and final closure of the proceedings in question. The only exception is that in case of voluntary disclosure of liability, there is provision to reopen a false declaration within a period of one year
- Proceedings under the Scheme shall not treated as a precedent for past and future liabilities
- Final decision to be communicated within 60 days of application
- No final decision without an opportunity for personal hearing in case of any disagreement
- Proceedings under the Scheme will be fully automated

FAQs about Sabka Vishwas Scheme, 2019

I have been convicted for an offence punishable under a provision of the indirect tax enactment. Am I eligible for the Scheme?

If the conviction is for the same matter and time period for which the declaration is proposed to be filed, then you are not eligible to avail the Scheme.

I have been subjected to an enquiry or investigation or audit and the amount of duty/tax involved therein has

not been quantified on or before June 30, 2019. Am I eligible for the Scheme?

No. As per section 125(1)(e) you are not eligible to file a declaration in respect of such an enquiry or investigation or audit.

There is an apparent contradiction between the provisions of section 125(1)(f)(ii) and section 124(1)(c)(iii). Can you elaborate?

Section 125(1)(f)(ii) is an exception to voluntary disclosure category. In other words, a person having filed a return but has not deposited the duty/tax cannot make a voluntary disclosure in respect of the same since the liability already stands disclosed to the Department. On the other hand, section 124(1)(c)(iii) is a sub-set of the 'arrears' category, meaning thereby that in respect of such return a declaration can only be filed under the arrears category. As such, there is no contradiction between the two provisions.

Will I get an acknowledgement for filing a declaration electronically?

Yes. On receipt of your declaration, an auto acknowledgement bearing a unique reference number will be generated by the system and sent to you. This unique number will be useful for all future references. The declaration will automatically be routed to the Designated Committee that will finalise your case.

How will I apply for the said Scheme?

All eligible persons are required to file an electronic declaration at the portal <https://cbic-gst.gov.in> in Form SVLDRS-1.

Please scan the GST QR Code in this article to download and read the detailed FAQs about this Scheme.

Companies Act and legal

Amendments in the Companies (Share Capital and Debenture) Rules, 2014

Ministry of Corporate Affairs (MCA) vide notification dated August 16, 2019 has granted powers to the Government of India to amend the Companies (Share Capital and Debenture) Rules, 2014.

- A. These rules may be called the Companies (Share Capital and Debenture) Amendment Rules, 2019. They shall come into force on the date of their publication in Official Gazette.
- B. The following changes have taken place in Rule 4, Rule 5, Rule 12 and Rule 18 (hereinafter referred to as the principle rule):
 - I. For clause (c): Shares with differential right shall not be more than 26 per cent of the post-issue paid up equity shares capital including differential right issued at any point of time ,



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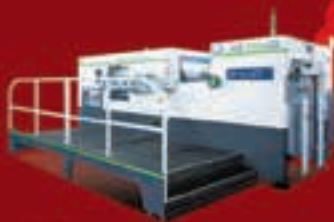
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Employment can be terminated by giving Clear Notice based on the days stated below with respect to one's level of management in the organisation. However, no notice or notice pay will be necessary if the employee services are terminated for reasons of misconduct under the rules applicable to the employee from time to time. Image: geralt via Pixabay

following clause shall be substituted, "the voting power in respect of share with differential rights shall not be more than 24 per cent of the total voting power including voting power in respect of equity shares with differential rights issued at any point of time."

- II. For the word "director," the word "director or company secretary" shall be substituted.
- III. For the word "Department of Industrial Policy and Promotion," the word "Department for Promotion of Industry and Internal Trade" shall be substituted.
- IV. For the word "five years", the word "ten years" shall be substituted.
- V. For sub-rule (7) following shall be substituted, "The company shall comply with the requirement of the Debenture Redemption Reserve(DRR) and investment or deposit of sum in respect of Debenture maturing during the year ending on March 31 of the following year, in accordance with the conditions given below:
 - a. Debenture Redemption Reserve shall be created out of profits of the company.
 - b. The limits with respect to adequacy of DRR as the case may be, shall be as under:-
 - i. DRR is not required to be maintained when debentures are issued by All India Financial Institution for both public as well as privately placed debenture.
 - ii. For all other Financial Institution, DRR shall be applicable to Non-Banking Finance Companies (NBFC) registered with Reserve Bank of India.
 - iii. For listed companies (other than All India Financial Institution and Banking companies) DRR is not required in case of public issue of debenture, NBFC registered with Reserve Bank of India and for Housing Finance Companies registered with National Housing Bank.
 - iv. For unlisted companies, (other than All India Financial Institution and Banking Companies as specified in (a).
 - v. For NBFCs and Housing Finance Companies DRR, is not required to be maintained in case of privately placed debentures.
 - vi. For all other listed companies adequacy for DRR shall be ten per cent of outstanding Debentures.

In case of companies required to maintain DRR, the companies shall on or before April 30 in each year in respect of debentures issued by the company deposit or invest a sum which shall not be less than fifteen per cent of the amount of its debenture maturing for the year ending on 31 st day of March of the next year by using any one or more methods for investment or deposit.

Provided, that the amount remaining invested or deposited in DRR shall not fall below fifteen per cent of the amount of debenture maturing for the year.

- C. The methods for investment or deposit are as follows:
 - I. in deposit with any schedule bank, free from lien and charge;
 - II. in unencumbered securities of the Central Government or any State Government;
 - III. in unencumbered securities, mentioned in Indian Trusts Act, 1882.
- D. In case of partly convertible debentures DRR shall be maintained for only convertible portion.
- E. The amount credited in DRR shall be utilised only for the purpose of redemption of debenture.

Impact: Shares with Differential voting rights shall not be more than seventy four per cent of total voting power.



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Banking and FEMA

New Rules for Banks, Applicable from September 1

Certain rules related to banks have come into effect from September 1, 2019; these new rules bring many benefits for the bank customers in India.

Bank Timings	Generally, the banks in India opened at 10 am for the general public; from September 1, however, the timings have changed to 9 am.
Cheaper State Bank of India (SBI) Home Loans	SBI has cut the home loan interest rate by 0.20 per cent; from September 1, the revised rate stands at 8.05 per cent.
Lower interest on SBI Fixed Deposit (FD)	SBI will cut the rate of interest on retail FDs and bulk deposits. The bank, however, did not make any changes in the savings bank interest rate. SBI customers with deposits up to ₹1 lac will continue to get 3.5 per cent interest in savings account while customers with above ₹1 lac in deposit will get 3 per cent.
	SBI has reduced the rate of retail term deposits from 0.1 to 0.5 per cent. In addition, the bulk deposit rate has been cut from 0.3 to 0.7 per cent.
Auto and personal loan within 59 minutes	Bank will disburse auto and personal loans within 59 minutes.
Repo Rate-linked retail loans	Bank of Maharashtra said that they have linked their retail loans with the Reserve Bank of India's Repo Rate. This step has made the bank's retail loans economical from September 1.
KYC is compulsory for mobile wallet use	If you use mobile wallets such as PayTM, PhonePay, and such services, it was mandatory to complete the Know Your Customer (KYC) process by August 31, 2019 to continue to use the services. The Mobile wallet accounts without KYC will be closed by RBI.

Automatic Reduction/Enhancement

In EPCG (Export Promotion Capital Goods) Licence, there is a provision of automatic reduction/enhancement up to 10 per cent Duty Saved amount and pro-rata reduction/enhancement in export obligation. (Para 5.16(a) of HBP 2015-20).

The above para is amended as follows:

If authorisation issued has been utilized for import of goods: (a) In excess of duty saved amount indicated on the authorisation by not more than 10 per cent, the authorisation shall be deemed to

have been enhanced by that proportion. Customs shall automatically allow clearance of such goods without endorsement by RA (Regional Authority) concerned. The authorisation holder shall furnish additional fee to cover excess imports effected, in terms of duty saved amount, to RA concerned, within one month of excess imports taking place. Export obligation shall automatically stand enhanced proportionately. RA concerned may also accept the additional fee to cover the excess imports effected, in terms of duty saved amount, if the same is furnished beyond one month but within two years of the excess import taking place, subject to payment of composition fee of ₹5000/- per authorisation.

Effect of this Public Notice: Power to condone delay in payment of fee for excess utilisation of duty saved amount has been granted to the RA. (Public Notice No. 22/2015-20 New Delhi; 31 July, 2019).

Action for recovery of penalty, pending Appeals/Reviews

While processing Appeal and Review Petitions filed by various aggrieved parties under section 15 and 16 of Foreign Trade Policy (D&R) Act, 1992 against adjudication/apellate orders passed by various Ras/SEZs (Special Economic Zones), it is observed that in majority of such cases, no concrete action is taken up by the Adjudicating Authorities to recover the penalty amount. In some cases, the parties have filed appeals long back but have not bothered to attend the appeal/review procedures. This modus operandi is adopted by the unscrupulous parties as the Ras/SEZs do not take stricter action for recovery.

The Adjudicating Authorities may please note that filing of an appeal/review does not tantamount to stay on recovery unless and until a specific order is made by the appropriate Authority to stay recovery of such penalty.

Therefore, all the Adjudicating Authorities in RAs and SEZs are advised to review such cases where adjudication orders were passed by them and penalty has been imposed. Recovery of penalties should be immediately initiated by the Adjudicating Authorities where no stay has been granted by the Appellate Authority/Reviewing Authority or any court of law.

Note: This circular explains the view of the department regarding pending appeal applications and adjudication process. Exporters and Importers should take this as a

signal of future action, which can be taken by the department against them. This will add compliance on the part of exporters and importer. (ECA Circular No. 26/2015-20 dated 12 th July, 2019).

Please scan the Banking QR Code in this article to download and read the detailed report.



Labour laws

Notice Period Policy

Employment can be terminated by giving Clear Notice based on the days stated below with respect to one's level of management in the organisation:



provided further that the Company shall be entitled to deduct from such salary, allowances and reimbursements and/or other dues as aforesaid a sum or sums of money sufficient to cover any loss or damage to the property of the Company, or Associate companies for which you may be liable and/or indebted (whether patent or contingent) of yours to the Company or the Associate companies.

For Sales & Marketing Department

- 20 days for Assistant Cadre, Officer Cadre, Junior Executive Cadre.
- 30 days for Executive Cadre and Management Cadre.
- 45 days for Middle Management Cadre, Senior Management and Board Cadre.

For All Other Departments

- 30 days for Assistant Cadre, Officer Cadre, Junior Executive Cadre.
- 60 days for Executive Cadre and Management Cadre.
- 90 days for Middle Management Cadre, Senior Management and Board Cadre.

The notice shall be for the periods mentioned by either side or by payment of notice pay, which will be equivalent to gross salary receivable in lieu of the notice period. The Company shall, however, have the right to withhold such payments of salary and allowances and reimbursements in lieu of notice or any part thereof or any other amount due to the employee on any account whatsoever until such time that the employee has either returned all or any of the properties of the Company or Associate companies or given a satisfactory account thereof, and

However, no notice or notice pay will be necessary if the employee services are terminated by the management on finding that the particulars supplied by the employee in the application for employment are incorrect or if employee's termination is made for reasons of misconduct under the rules applicable to the employee from time to time.

Likewise, no notice or notice pay will need to be given/paid to the employee if the employee services are terminated by the management on the basis that the employee's performance rating is not satisfactory for two consecutive years.

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The Labour Law report by the BMDA's empanelled consultant details the process for leave applications and rules applicable to leaves. Do download and read the complete report, please scan the Labour law QR code above. Image: qimono via Pixabay

MMS Celebrates' Teachers Day

As India celebrated the Teachers' Day on September 5, MMS celebrated it at Government Institute of Printing Technology (GIPT), Mumbai with its faculty and students.

Celebrated to commemorate the birth anniversary of India's second president, professor, and a well-known philosopher, Dr Sarvepalli Radhakrishnan. While serving as the President of India, his students requested him to allow them to celebrate his birthday. Popular among his peers and students, Dr Radhakrishnan politely declined the request and instead suggested that they celebrated the day as Teachers' Day. To express gratitude towards teachers for their services to the society and the nation India has been celebrating September 5 as Teachers' Day.

Tushar Dhote, President; Past President, Medha Virkar; Mehul Shah, Honorary Secretary; and Rajiv Joshi, Treasurer of MMS felicitated the Principal Manisha Deshpande and the entire staff at GIPT. President Dhote assured all possible co-operation from MMS. On behalf of the Associations' Managing Committee, he also offered to arrange printing press visits, provide support to the students and the Institute for placements, and share



(L to R) President Tushar Dhote, Principal Manisha Deshpande and Past President Medha Virkar

constructive feedback from the print industry professionals to enhance the education process.

Principal Deshpande expressed her gratitude for the proactive support of MMS and explained the activities and the development of the Institute. "MMS has continued this noble tradition initiated by Anand Limaye, Advisor and Past President of MMS. We feel encouraged by the support from MMS," in a letter of appreciation, she writes, "MMS has been supporting various academic activities such as industrial training of students, knowledge sharing, and providing opportunities in exhibitions."

Saving Spruce Forest

There are growing indications that this year's spruce bark beetle damage in southern Sweden is significant. An inventory of how badly affected Swedish forests are following this year's swarms is underway and concerns both small forest owners and large forest companies. "We are using satellite imagery to identify and quantify spruce bark beetle infestations. I estimate we'll have a good idea of the situation in September, but we're already seeing that infestations are worse than last year. Substantial measures are now needed to prevent a further acceleration of infestations," says Senior Vice President Holmen Forest, Sören Petersson.

These clear indications of significant spruce bark beetle infestations come at a challenging time as the European market is saturated with wood products from affected areas in Germany and the Czech Republic. To save as much as possible of the wood's value, Braviken temporarily stop sawing pine and instead sawing spruce intended for export to the US. "We are having difficulty allocating all spruce products to Europe so we are starting to sell to the US. It's a large market and we see good opportunities to sell some of our volumes there. In practice, this involves us temporarily stopping the sawing of pine and introducing a range of spruce of different lengths suited to the US," says Senior Vice President Holmen Wood Products Johan Padel. "Sawing of pine will resume in the first half of 2020."

"The US is the world's largest wood market and is of interest to Holmen Timber, both currently as we have a higher percentage of spruce, but also in the long term as we are increasing our overall production volume. We have previously carried out



Holmen is using satellite imagery to identify and quantify spruce bark beetle infestations.

sample deliveries to the US and know the market well, but we are now moving to a larger scale" says Johan Padel. "There are also market opportunities for logs that have some blue-stain that would otherwise have become coniferous pulpwood." The high level of supply, pricing pressure on spruce wood products in Europe and high transportation costs to the US mean we need to adjust the price of logs down.

"From a market perspective, with high inventory levels, the trend should be to reduce production, but we now need to get to grips with these bark beetle infestations and save spruce forests for the future," says Holmen Forest Marketing Director Andreas Rastbäck. "We need to work together with all forest owners on an active inventory programme and increase efforts in those forests where infestations are underway."



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