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MMS ROUND TABLE

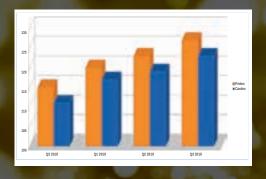
MMS will celebrate Printers' Day with a day-long knowledge-sharing event, starting with Power Lunch and MMS Round Table, followed by Lifetime Achievement Award on March 2.





SUCCESSION PLANNING AND RISK MITIGATION

Anirudh Jain and Saurabh Parekh emphasised the need of succession planning and risk mitigation in KSW at the MMS Training Centre.





CARDEX AND PRIDEX

TRENDS SHOW YEAR-ON-YEAR rise in input costs at 10.81% and 10.43% for the Packaging (folding cartons) and for the Commercial printing verticals respectively. Know more about the trend on page 10.

SIP BY SIP PAPER STRAWS ARE IN

Sooner than we imagine, the plastic straws will bid adieu the markets; paper straws are already standing tall to take the podium as the new sippers.





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FROM THE PRESIDENTS' DESK

Dear industry friends,

As we catch a breath after the marathon organisation of PS19, we slip into the MMS' celebration of Printer's Day on March 2 at Sahara Star, Mumbai. The day will start with Power Lunch and MMS Round Table and culminate into MMS Lifetime Achievement Award (LTA) ceremony. This year the MMS-LTA is being conferred upon Uday C. Patel, the Founder Owner of Line O Matic. He is a unique and visionary manufacturer from our industry who has created a niche for himself with quality machines, efficient service support, and strong partnership with customers like us, the print-business owners. By the time this issue of Print Bulletin will reach you, very few seats would be left at the MMS' knowledge-packed day-long event, so quickly call Manohar Ahuja, Executive Secretary of MMS on 022 2364 2924 or Deepak Wadekar, Assistant Secretary, on 022 2363 8782 or drop an email to ex.sec@mumbaimudraksangh.org to reserve a seat for yourself at the MMS' Round Table and LTA.

March 16, BMPA will have a Seekho aur Samjho (SaS) session moderated by Iqbaal Kherodawala, the project-in-charge of BMPA-SaS. Organised at GIPT, Mumbai, and presented by Rajesh Bannerjee and Anup Syal of ICP Coatingsm, the SaS will focus on *Water Based coatings — its new avataar in competition with UV based effects, Handling and care and Different applications by using specific Anilox rollers*. To know more about the session timings and further details, please follow BMPA's email newsletter.

On page xx you will get to read about MMS' Knowledge Sharing Workshop (KSW) conducted on February 8, 2019. The KSW focused on succession planning and risk-mitigation. It was a fantastic session that we plan to repeat for the benefit of our members. We urge you to make the most of this opportunity and participate in the workshop if you could not do it on the eighth. For details, don't miss the updates delivered through email newsletters from MMS.

We would like to urge members to take benefit of the services and tools developed by your organisations. In this issue of Print Bulletin, you will read updates regarding Pridex and Cardex. The input cost trends are clearly northward; we hope you are using the two indices to your benefit while costing and negotiating fair costs for your projects. It is high time that we acknowledge and act to demand a fair price for our industry and for our businesses in the light of constantly rising input costs.

Another service at your disposal is professional advice and dispute resolution by a panel of expert counsels appointed by BMPA. Turn to the *Tax and Compliance* section in this issue to know more about these services and avail them to resolve your queries, doubts and improve tax and legal compliance.

Before we close, we would like to express our solidarity towards the armed forces of our country and express our gratitude towards our armed forces for protecting us all. Especially in the wake of brutal Pulwama attack on the CRPF convoy, as responsible citizens and as printers' associations, we must stand united in support of our nation.

Nitin N. Shah

Tushar Dhote

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PS19: above and beyond print

January 24 was the day of celebrating print: with wise speakers from a wide range of industries, with sparkling wine in the evening, and the entertainment meant for the Nawabs.

7 Sip by sip; paper straws are in

Sooner than we imagine, the plastic straws will bid adieu the markets; paper straws are already standing tall to take the podium as the new sippers.

→ Match your tax liability

BMPA's panel of consultants support Print Bulletin readers and members with up-to-date information and resolve queries regarding tax and compliance.

2 A Bacteria to protect art masterpieces

A recent study highlights how bacterial warfare is proving to be one of the most effective methods to protect the most valuable works of art.



Developed by Parksons Packaging, this innovative, paper-based water packing quenched thirst and fuelled curiosity among audience at PS 19.



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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.

KSW: succession planning and risk mitigation

Anirudh Jain and Saurabh Parekh emphasised the need of succession planning and risk mitigation at the Knowledge Sharing Workshop at the MMS Training Centre.



Anirudh Jain, the Business Director of Centrum Insurance Brokers Ltd.

On February 8, 2019 MMS' Knowledge Sharing Workshop (KSW) focused on 'Succession and Risk Mitigation', conducted by Anirudh Jain, the Business Director of Centrum Insurance Brokers Ltd., and Saurabh Parekh, Vice President of Centrum Wealth Management Ltd. As the family-owned businesses dominate our industry, succession planning and risk mitigation are a lot more relevant and important for our industry and any other industry.

Need for financial planning

"Nobody plans to fail, but we fail to plan," Mr Jain struck the right cord right at the the beginning, highlighting the importance of financial planning and investment. We need to have constructive financial planning and we need to keep a check on the execution of our financial planning a regular basis, this is what he emphasised on. Moving ahead with the presentation, Mr Jain talked about the changing responsibilities in our life and how one is obliged to address them by evolving financial planning with the changing times.

To face the unforeseen situations in the future, we need to have an insurance cover so that we do not compromise on things and lead financially secured lives. Along with having an insurance cover one should have the habit of systematic savings. People must keep on reviewing their financial standing on regular basis and take steps accordingly by saving money into PPF (public provident fund), mutual funds and other saving devices.

There are certain personal duties such as advanced professional education, securing your health and other important events in life which we cannot avoid. Here, in such situations, insurance plays an important role in both the cases either when you are alive to enjoy the fruits of your efforts or to support your family after you in other crisis. Insurance provides you a guaranteed cover to support your family and you; this is what he emphasised on.

Mr Jain mentioned two important points. He said, "There are two things growing at an increasing rate. The two inflation rates growing at a faster rate are education and health which are growing at least by 15-20% every year and one cannot compromise on health and education". In such cases, it is crucial to have a health insurance plan and this should be executed when one is fit, healthy and young. In addition to that, he stated the objectives of financial planning.

- To prioritise the goals into short-term/medium/ long-term.
- To design solutions to meet the goals.
- To ensure that you save and invest appropriately to meet your financial goals.

We need to change our thinking regarding the investment, savings and expenses equation. The expected equation is, Income – Savings = Expenses and what most of us follow is Income – Expenses = Savings which is incorrect as far as securing your future is concerned.

How to go about financial planning

In general the process of financial planning involves few steps. The financial consultant first collects the data and information and then analysis the financial needs of the customer. On the basis of that he recommends apt solutions. Talking about prioritizing the short/long/medium term goals, a financial consultant then designs and suggests the planning solutions.

Facing the highs and lows in life, Mr Jain graphically explained them. The highs or positive events include



Saurabh Parekh, Vice President of Centrum Wealth Management Ltd.

education, good job, marriage, retirement, wealth creation etc. On the other hand, the negatives are premature death, loss of job, accidents, disabilities and critical illness which can lead to a downfall in the investments and savings that we plan and do. To face all these unforeseen changes and unpleasant situations in life, we must secure ourselves with the protective cover of making the right investments in the first place.

We worry on either of the two things; the fear of dying early and the fear of living for a longer period of time. According to statistics only three out if four people in India reach the age of 60 years. The main question arises here, how much of an insurance cover should a person have? He gave an example by saying, "If my income is ₹100 then I should have an insurance cover of ₹1,000."

Being a director of Centrum insurance brokers limited, he had something to say as why as a company do they suggest on Insurance being the best financial planning saving tool.

Insurance as a financial tool has a wide spectrum as very well explained by Mr Jain. Life insurance not only gives you the return on your savings and investments but it also provides you with the amount which you could not save because of unforeseen events. It is not an asset which you can buy, but it is an instrument to carry out your future plans. Other plus points like a guarantee of return, a convenient tool to carry out your future plans without

failing make 'insurance' a best financial tool.

To conclude this session, he showed a picture of the insurance planning pyramid. The primary level is life insurance and the consequent steps are health insurance, emergency funds, secured funds and lastly the growth funds. How one needs to first prioritize his life insurance and then slowly climb onto grasping the growth funds level was clearly explained.

Planning a rulebook for your successors

While taking care of ourselves and our family through tools like life and health insurance, succession and transferring and planning your wealth and business to the next generation after you, is of utmost importance. That is when the thing of estate and succession planning comes into the picture. The next part of the session was all about estate and succession planning, conducted by Mr Parekh.

The thing about succession planning that we observe is, there is a lack of awareness. Mr Parekh said, "this planning is not only about finance, it is also about the slow transition to the next person who is going to get these assets." There are reasons why estate planning is essential especially when you are running a family business. The profits earned through your business should be separated from the personal assets. Both, the business and personal assets should be managed in the most tax efficient manner. One of the major hindrances for smooth transfer of assets from one generation to another is family disputes. If things are laid out clearly, the issue of disputes and misunderstanding will not arise.

Importance of your Will and the related aspects

Moreover, what are the consequences if we do not have done succession planning? To answer this question, firstly we need to address the diversity of religions around us. Different religions have different rules laid down for their individual succession certificates. There is Hindu

Due to lack of succession planning, we lost a parcel of our family's land. After my father passed away, the transfer of title of the land in the name of successors took over two years. During this long period, the land was occupied by encroachers and we almost lost the claim over the family land until the long-drawn legal battle acknowledged our rights to the title of the land. — a KSW attendee shared his experience, underlining the importance of succession planning.

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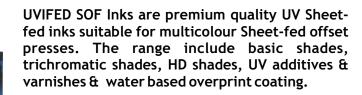
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First and foremost, thank you and congratulations for organising the KSW about succession planning and risk mitigation, a non-print yet significantly important topic for us. I think envisaging such significantly important yet less-explored topics for a KSW shows MMS' out-of-the-box thinking in arranging these workshops for us. The presenters were clear and spontaneous in sharing knowledge and triggering an alarm in each one of us in the audience to take succession planning and risk mitigation seriously. I would urge our members to participate in these workshops in greater numbers as they are beneficial for us in not only running our business but also securing it in the future. — Manish Parekh, Reva Printery

succession law, Muslim succession laws and laws for other communities. The point he tried highlighting was, "suppose I have made a plan to say how my assets or my wealth will actually go to whom?" Here the respective laws will actually influence the whole event of succession. All this is important and there is a reason why it is so. At times, the people other than the ones whom you intend to give the assets also have the rights over the assets so one should be definite and precise as far as this whole procedure is concerned. Complications arise because people are not following the right path.

Mr Parekh also mentioned about the commonly used estate planning tools. The first and foremost thing is nomination which should be done at all possible places like bank accounts, life insurance etc. Secondly about the Joint holdings, if any one if the partner dies, the other is just a custodian and this is very important to know. The next point was about the Hindu Undivided Family which is not basically a law but a right vested by birth. The last one was about gifting property and different rules under this act of gifting. Getting more precise with the 'Will' part, he talked about the different components which ought to be included in a Will. The components include: name and date, appointment of the executor, legacies, witnesses and a doctor's certificate to say that the person

has gone through health checkups and was in the right mindset before making the will. The other two aspects are probate and the registration. All these small yet important things build up the flow of transition to the next generation or the next person to obtain the assets.

Along with what is required in a will, deficiencies in a Will were well explained in the session and are also important to understand, but are generally given less importance. As mentioned earlier, a Will needs to be registered in the court of law. Otherwise it can lead to various obstacles, mainly negative if challenged. It is important to note that a Will is made during the lifetime and is enforceable only post lifetime, and hence can lead to disputes and disagreements which can be prolonged and painful. This can lead to 'Probate of Will' also as a solution, but this would bring the existing Will in the Court of Law and subsequently in the public domain. This also delays the out come of the Will for years. A Will if unacceptable to parties involved can also be challenged.

Considering the importance of this topic and the positive demand from BMPA and MMS members, this KSW will soon be conducted again. To know more, write to Manohar Ahuja, Executive Secretary or Deepak Wadekar, Assistant Secretary, at ex.sec@mumbaimudraksangh.org.



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Pamex 2020 attracts people at PrintPack 2019

AIFMP's flagship international exhibition on printing and allied machinery industries (Pamex) was successfully promoted at PrintPack 2019; the Pamex 2020 stall received many inquiries, booking requests and visitors requesting more information. Over 20 companies confirmed their stalls at the Pamex 2020 booth. Ample Graphics, Megabound, Zenith Worldwide, Accurate Graphics, Surana Exim and more such companies, among the 20+ who booked space at Pamex 2020, joined over 130 exhibitors already participating in the show that will be hosted at Bombay Exhibition Centre, Mumbai, between January 6 and 9, 2020. The first issue of Pamex 2020 promotional newsletter, printed and published by SMedia Group, was also unveiled at PrintPack 2019, which was circulated among the exhibitors and visitors at the event.

Prof. Kamal Chopra, Chairperson, Pamex Exhibition joined the AIFMP and PPCPL team to meet other prospective exhibitors and key visitors at the Show. "Pamex 2020 is receiving great response from the industry and the kind of buzz it has already created is only meant to help the Show grow immensely compared to the last edition. We have several promotional road shows and other activities planned for the event, which shall eventually happen in coming days," said Prof. Chopra. Led by his strong



(L-R) Printing Times in-charge Chandan, Prof. Chopra and Mr Joshi at PrintPack 2019

passion for the industry, President of AIFMP Raveendra Joshi, was also present at PrintPack 2019 to meet exhibitors of Pamex. "Everyone in the industry knows that the next big event for printing fraternity is Pamex. This has certainly added speed to the stall bookings. Pamex is a wonderful platform to showcase new developments, share and learn about new printing technologies. The response is overwhelming," said Mr Joshi.

To know more about Pamex 2020, visit www.Pamex.in or write to shantanu@nextevents.in.

GUARD BOTTOM-LINES, COSTS ARE GROWING

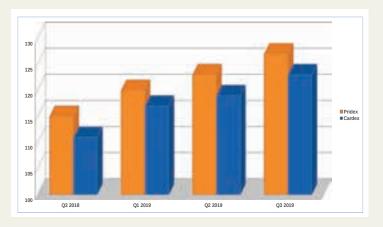
Cardex and Pridex are updated every quarter. Print Bulletin updates you on the trend each quarter comparing the data with the previous quarter. The twin Indices are published as a legitimate means to demonstrate and justify rising costs faced by our industry for a past few years. Leverage the advantages evolving from a reliable and scientific tool by CRISIL.

What are the latest trends?

CRISIL has published the Q3 (FY19) results for the indices CARDEX and PRIDEX. Values of both indices are up. CARDEX stands at 123 while PRIDEX is up to 127 — representing a quarter-on-quarter increase across all costs by 2.5% in Packaging (folding cartons) vertical and 3.25% for Commercial Printing, and year-on-year rise since Q3 (FY18) at 10.81% and 10.43% for the Packaging (folding cartons) and for the Commercial printing verticals respectively.

What makes Cardex or Pridex a robust tool?

"The Indices team identified and listed different costs that the industry incurs – from the supply of raw material to finance, human resource and transport. The core team identified these costs incurred by the industry; however, the next crucial and essential step was to factor in their weightage for the index," Member of the Managing Committee of BMPA and the thought-leader behind the CRISIL-AIFMP indices Sanjay



Patel details the process of arriving at the data-trends presented by Cardex and Pridex, "this was when the two distinct inputcost-based indices were envisioned: Pridex for the commercial printing sector and Cardex for the packaging sector."

The detailed methodology used at computing the Cardex and Pridex is readily available at https://tinyurl.com/yaqrr65m. FY2013-2014 is the base year for the twin indices with index value at 100.

Where is the indices data?

You can access the Pridex and Cardex by following the link: https://tinyurl.com/yayqnp2k OR scan the QR code below and bookmark it on your smartphone's Internet-browser for quick access.

KSPA HAS BIG PLANS FOR PRINTFAIR 2019

PrintFair, the commercial printing, package converting and digital sign show, will be held concurrently with PackPlus South from 10-13 April 2019 at BIEC, Bengaluru in Karnataka. The Show is organised in association with the Karnataka State Printers Association (KSPA), which plans to promote the Show extensively in South India. KSPA will



Visitors at PrintFair 2018

mobilise visitors across the state with the support of its district associations. The list includes Tumkur District Printers Association, Chitradurga Printers Association, Davangere District Printers Association, Maland Printers Association, Udupi Taluk Press Owners Association, Karavali Printers Association, Hassan District Printers Association, Mysore District Printers Association, Mysore Designers and Printers Association and Belgaum Press Owners Association.

The talks with these local associations have been initiated and led by Ashok Kumar, President and C.R. Janardhana, Past-President of KSPA. KSPA will also to undertake Road Shows and Print Yatra's, at many interior print-trade centres across South India, before the exhibition.

PrintFair will be attended by package, label and commercial printers and converters, machinery manufacturers for the corrugated box and box manufacturers; print buyers; publishers, owners of commercial newspapers; production and quality control managers; art directors production managers; graphic designers; packaging development managers; print-shop managers and printing technologists. The Show, which is only a few weeks away, along with PackPlus South will feature more than 250 leading players from the industry. For more information, write to shantanu@nextevents.in or visit www.printfair.in



Gather around MMS Round Table

On March 2, 2019, MMS will celebrate Printers' Day, with a day-long knowledge-sharing event, starting with Power Lunch and MMS Round Table, followed by Lifetime Achievement Award in the evening.



Power Lunch and MMS Round Table provide an excellent opportunity to printers and print manufacturers to brainstorm the present and the future of the industry, with specific and focused discussions about a particular business vertical within the print and packaging industry

A unique concept, reinventing itself with time

MMS President Tushar Dhote came up with the novel idea of bringing together the print professionals and print business owners, besides the print machinery and technology manufacturers, on a platform that leads focused discussions across a variety of business verticals. "We have had this for the past three years, and each year we have received a good response. This time around we changed the Round Tables, the industry-vertical-focused discussion hubs, to make the exercise more meaningful and relevant to the industry we are a part of today," President Dhote explains the change this year.

A total of eight Round Tables create eight focused discussion platforms for different industry verticals — Digital: value addition; POS: new trends; Books and Catalogues: next level; Luxury packaging: innovative; Labels: specialty; Bags: eco-friendly; Retrofit: old machines, new ways; and Digital: inkjet. Each Round Table has two leaders — a leading printer and the print manufacturer — who lead and moderate the discussion on the table among its 10+ members. Later, these Round Table discussions are presented by the members on the table to all the present through a moderated, time-bound

panel discussion. "Round Table has seen participation from many industry stalwarts – from Ramesh Kejriwal of Parksons to Bimal Mehta of Vakils, and HP India, Konica Minolta Business Solutions, India and Megabound India, and more.

Power Lunch and MMS Round Table provide an excellent opportunity to printers and print manufacturers to brainstorm the present and the future of the industry, with specific and focused discussions about a particular business vertical within the print and packaging industry. This unique knowledge-sharing experience also creates an opportunity for newer and younger printers and print professionals to learn through their interaction with more experienced and innovative business leaders. If you are a print-professional, securing your seat at your preferred MMS Round Table has to be on your priority list to share your experience and learn something new through focused and moderated discussions amongst industry peers.

An inspiring man with a vision

In an award ceremony, following the Power Lunch and MMS Round Table, the prestigious MMS Lifetime Achievement Award (LTA) will be conferred upon Uday C.



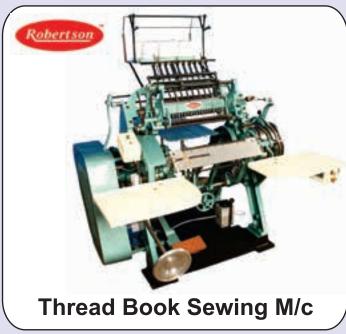
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Patel. Founder Owner if Line O Matic, he is known in the industry as a true visionary and dynamic entrepreneur, who has made India proud. Living and working from Ahmedabad, Gujarat, Mr Patel is a rare breed of successful Indian industrialists among the machinery manufacturing who have achieved success not only in India but across the globe.

Drawing inspiration from his first ever Drupa visit in 1986, Mr Patel wondered, "if the world can work on such automated platforms, why not me?" This dream came to reality when in 1991 Line O Matic launched the first rollto-sheet machine. With its 80 m/min speed, the machine eased the life of many of Mr Patel's clients and their operators who had to cut sheets from reams of paper.

One of the unique features of Line O Matic that underlines Mr Patel's commitment to people is career progression at his company. "We follow a unique career progression policy in Line O Matic. Educational qualification doesn't matter here; if you do a good job and show exceptional skill through self-motivation, you will climb up the ladder," said Mr Patel in an interview with Print Bulletin in April 2017.

Riding on such unique insights, the journey that started with roll-to-sheet had reached roll-to-complete notebook by 2002, Line O Matic has established itself in an absolute leadership position in

most preferred and the trusted brand for exercise bookmaking machinery in the world with presence in over 60 countries including the Americas, Europe, Africa, Middle East, Far East, and Commonwealth Independent Countries with over 3,000 installations.

Speakers to share their success mantra

All MMS events are focused on knowledge sharing; LTA is known for two features: MMS Round Table that precedes the award ceremony and the speaker talks at the award ceremony.

Keynote speaker for MMS-LTA is Dr Deepak Bhaskar Phatak, a Padma Shri recipient, is known for pioneering the smart-card revolution in India for financial transactions. Alumni of IIT-Bombay, he has headed several academic units and was the first Dean of Resources of the Institute. He set up the Affordable Solutions Lab (ASL) at IIT-B in 2000. He is regarded as the pioneer of Smart Card usage for financial transactions in India in 1999; he started an IT incubator to foster innovation through start-up companies. In March 2012, he was given the responsibility to execute the prestigious Aakash tablet project. He has been an Open Source evangelist and has popularised the use of open source knowledge content and software. An ardent advocate of life-long learning, he currently works on Learner-Centric MOOCs (Massive Open Online Courses).

CA Shriniwas Yeshwant Joshi, a partner at CVK and Associates and an accomplished Chartered Accountant, will present his views and outlook for Indian and world economy at the MMS-LTA ceremony. Chandrashekhar N. Vaze, also a partner at CVK and accomplished CA, he has a keen interest in literature. CA Vaze will talk about the 'Management Principles from Ramayana'.

MMS-LTA and MMS Round Table will be hosted at Sahara Star, Mumbai, on March 2, 2019. To register for the event, please contact Manohar Ahuja, Executive Secretary at 022 2364 2924 or call Deepak Wadekar, Assistant Secretary, on 022 2363 8782. You can also write an email to ex.sec@mumbaimudraksangh. org.

DIGITAL# DIGITAL # VALUE INKJET ADDITION 07 RETROFIT # POS# OLD MACHINES, **NEW NEW WAYS** Trends **POWER LUNCH** @ MMS **ROUND TABLE BOOKS &** BAGS # **CATALOGUES** RIGID BOXES # NEXT LEVEL **ECO-FRIENDLY** 03 LABELS # Packaging SPECIALITY # INNOVATIVE 05

04

Keeping with the changing and evolving times, the themes for MMS Round Table have been changed to accommodate and deliberate discussion on the most relevant business verticals. eco-friendly paper bags and luxury packaging, for example, besides a range of other topics such as labels and specialty, books and catalogues.



Safe Inks FOOD Packaging



MGA NATURA - Low Migration Low Odour offset inks for maximum safety in food packaging printing

Packaging is continuously evolving to fulfil new demands in terms of productivity, aesthetics and environment friendliness. Safety in particular needs special attention due to stringent regulatory requirements and increased consumer expectations, especially in case of food packaging. Inks, being an integral part of packaging, need to be carefully designed to fulfil these requirements.

Hubergroup's MGA NATURA series complies with all FDA Standards and EC Regulations for folding cartons in food packaging. This results in reduced approval cycles and increasing production flexibility for brand owners; while printers and converters no longer need to maintain large stocks of a variety of ink types and undertake costly, time-consuming press wash-ups when packaging is destined for different global regions.

Hubergroup's own strict MGA guidelines for packaging printing inks guarantee that the ink is produced in compliance with all relevant standards –including Good Manufacturing Practice (GMP) requirements for printing inks for food contact materials. These new inks consist of substances that will not migrate or which have been approved for food contact. Brand owners and printers can be assured that these inks do not include impurities or undesirable substances which could inhibit regulatory compliance of food packaging.











PS19: ABOVI BEYOND PRI

January 24 was the day of celebrating print: with wise speakers from a wide range of industries, with sparkling wine in the evening, and the entertainment meant for Nawabs. It was PS19-day!

Cool morning breeze from the Arabian sea, grand and picturesque view of the ocean from the Nariman Point, and the majestic entrance of Mumbai's epicentre for arts and culture – the National Center for Performing Arts (NCPA) – meant only one thing for each person being greeted at the registration counter; it was PS19 time, and the PS was back at the NCPA after a gap of a year. BMPA's flagship annual conference – Print Summit aka PS – was organised on January 24, with sponsorship from Canon, Koenig & Bauer and ITC Paperboards and Specialty Papers Division (PSPD).

Global brands with local control will shape the future of print

CEO of Gelato Henrik Mueller-Hansen opened the PS19 with his presentation about 'Disruption in the Print Industry and What it Looks Like in the Future'. "We are a part of the largest industry worldwide, much ahead of the music industry and the IT industry," Mr Muller-Hansen assured, "technology will disrupt our industry as it has disrupted other industries." CEO of one of the disrupters in the print industry, he leads a company that provides services to the brands and the printers across the globe to manage print jobs with precise local quantities, while maintaining the control over quality and costs. Mr Muller-Hansen's message was clear: it was time to think beyond digital vs offset because the avalanche of IT and connected technology was her to stay and enable customer-market linkages in the drastically different ways we have not imagined or experienced so far. "Print will not vanish, but global brands would want local control over their print-communications," said Mr Muller-Hansen.

Assess your business, assert yourself and innovate to turn customers into partners

"I am nobody wiser than you. I am just a printer like you all. What sets me apart is I do business on my terms," said Director of Chanakya Mudrak Inder Kumar Arora. He strongly believes in involving the next generation and young blood in the family business to bring fresh perspectives and innovative ideas on the table. After running his print business for years on the conditions and terms defined by his clients and experiencing decaying



profit margins over the time, he realised the need to take a fresh look at his business, and he set himself on the path to success. "I refused clients that did not pay well and pay on time. I focused on value adding to the jobs for those clients who valued our work," added Mr Arora. Soon he realised that with innovative value additions he could not only delight his customers but build a rapport with them that was way more profitable for his business.

Don't underestimate the impact of delayed payments

Founder and Co-founders of TimePay, Animesh Kejriwal and Pawan Bindal had a fascinating presentation at the PS19. Being a Director at Parksons with his father Ramesh Kejriwal, Animesh knows print and packaging business far too well; he understands the critical pain point of the industry: delayed payments. Animesh and Pawan's startup TimePay provides a receivable management tool that helps businesses manage their dues, send automated reminders and improve their collections. A rupee earned on time is rupee added to your profit; a delayed payment means the loss of liquidity and interest; the duo's presentation particularly helped the PS19 audience understand the matrix of regular and timely receivables. Through some simple calculations and real-life examples, the pair educated the audience how it was essential for them to improve collections, reduce credit periods given to the clients, and better control receivables to arrest the erosion of their profits









awan Bindal and Animesh Kejriwal
PS19 used the unique furniture made out of the corrugated board, designed and created by Amit Shah's Spectrum
Scan. The furniture set stole many hearts and surprised many from the audience and certainly all panellists of Good
2 Great panel discussion, who comfortably used the furniture through the hour-long panel discussion.

due to delayed payments and unreasonable credit periods granted to the clients.

Think before acting; challenge the negativity in life

Brahma Kumari Sister Shivani, a teacher and a practitioner of Rajyoga, delivered one of the most thoughtprovoking yet calming talks at the PS19. "Need of the hour is to pause to check everything," Sister Shivani added, "unknowingly and unconsciously we are doing many things that harm us all." Who gets angry? when she asked the audience, the instant reply was, "we all!" Sister Shivani quickly pointed out that by saying 'we' and not 'I' we are finding justification and legitimacy for the anger. Deep within we know that getting angry and being agitated all the time due to stress is not correct, but by generalising the problem, we are normalising it. "The same thing happens at the workplace. The moment we get angry at someone, the person gets stressed. He or she takes that stress out of colleagues, at home, and comes to the office more stressed the next day," Sister Shivani simplified the chain reaction of anger in our lives. Her mantra for successful lives, personal and professional, was simple: think through before you act. Challenge the negativity in your life. Be positive and spread positivism through your behaviour.

Make your own path; don't be afraid to take innovative decisions

Panel discussion Good 2 Great literally stole the show in the first half of the PS19 with interesting business experiences and insights from three of India's best-known entrepreneurs: Ankit Chona, MD, HRPL — Havmor Restaurants and Huber & Holly; Arokiaswamy Velumani, MD, Thyrocare Technologies; and Pawan Poddar, Director, Ashirvad Pipes. The panel discussion was moderated by Editor and Senior Producer of Times Network Sunanda Jayaseelan.

While each of the three entrepreneurs put forth different views based on their life journeys, business innovations, and business sectors, the one attribute common among them all was continually striving for business growth through innovations and delivering consistently good quality products and services.

Coatings for glossier margins

Don Newberry, Senior Marketing Manager at ICP Industry, delivered a short yet exciting presentation at PS19. His talk focused on creating differentiation with coatings, in the crowded and the monotonous market where everybody is doing the same thing with the same









Inder Kumar Arora

Mehul Shah

Don Newberry

Siddharth Roy Kapur





A Commemorative Souvenir was published for the first time at PS19.

materials and the same machines. Coatings not only help add value to the printed products by adding features such as gloss, durability, and more, the correct application and use of coatings can add value to a print business' margins. Mr Newberry, while explaining a range of coatings and their application benefits, insisted on the fact that experiments and innovations with coatings certainly help printers deliver a better experience to the end user; and this allows printers command better margins.

The two different strokes

Mehul Shah, Founder of Encube Ethicals and Siddharth Roy Kapur, the maverick film-maker and the founder of Roy Kapur Films, spoke on seemingly not-so-relevant topics for the printers and the printing industry. However, PS19 is known for such different strokes, and these two were undoubtedly the masterstrokes.

Mr Shah's experience as the founder of one of the largest contract manufacturers for pharma sector - the company that manufactures various drugs for the range of original, innovator pharma brands – underlined the great

Thumri-Kathak presentation by Dhanashree Pandit Rai (vocal) and Sanjukta Wagh (dance), The Song of the Courtesan, not only entertained the PS19 audience but offered them a tour of the rich tradition of Thumri.

importance to be accorded to different best practices and compliance followed globally in a particular industry. If one has to compete and excel in the international markets, one must comply and develop the best practices followed by the best of the industry players; it not only makes business sense in the long-term but also helps even the contract or the supporting industry - like the printing and packaging industry – firmly establish themselves as brands in the business-to-business segments.

Mr Roy Kapur shared insights from the entertainment industry and emphasised on the technological disruption his industry has seen over the past decade. The entertainment and film industry has had to evolve, innovate, and leapfrog time and again to embrace and ride the rapidly changing technological landscapes, and thereby, customer behaviour. "If we cannot deliver an experience to the audience, we will fail," Mr Roy Kapur added, "the audience watching movies on the mobile screen seeks convenience, while when the same audience walks into the cinema hall, it expects the grandeur of the cinematic experience. From the luxury of the multiplex to the combined experience of the bigscreen viewing." Going forward, delivering experience through their products and services are going to be the success mantra for a lot of industries, including printing and packaging.

As usual, the Raffle Rounds through the day gave away prizes to the members of the PS19 audience. The Raffle prizes included iPhone 8, Bose Revolve Speaker, Bose SoundLink Speaker, and Apple Airpods. The surprise win at PS19, however, was the unique furniture made out of corrugated board. The furniture set – four chairs and a centre table – was created by Amit Shah's Spectrum Scan, besides all other props on the stage, including the Raffle Tumbler, Podium, and more. The furniture set stole many hearts and surprised many from the audience and certainly all panellists of Good 2 Great panel discussion, who comfortably used the furniture through the hour-long panel discussion.



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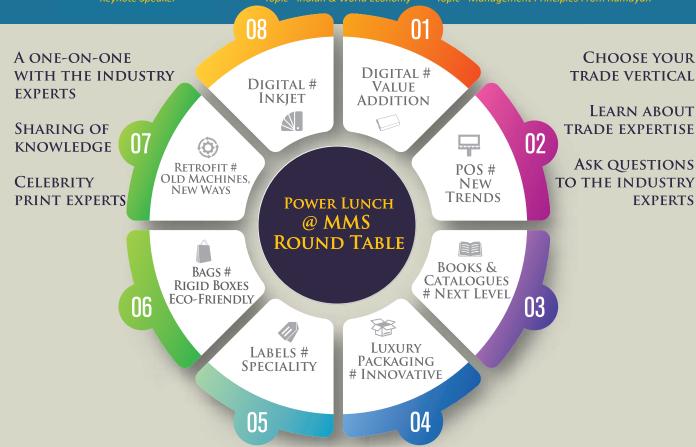
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CONCEPT OF ROUND TABLE

There would be Round Tables, each pertaining to a particular vertical of Print. Packaging, Commercial Digital, Commercial Offset, Books, Outdoor Media, Labels, Colour Management and Press Standardization. We call them Centres of Competence (CoC). There would be 9-10 members at each table; The machine manufacturer, The Celebrity Printer-Expert, a Moderator and 6 Printers who have looked upto the Celebrity Print Expert and are desirous of meeting them as well as the manufacturing company. With their success it goes without saying that they have acquired the enviable status of Celebrity Printer and there would be many in the print fraternity who would like to have a one to one with them. Questions will be about trends and technologies. Once the group is finalised, the list too shall be shared on whatsapp and email. The questions will not be around costing or clients. On D-Day, the 2nd of March, there will be discussions with the members at each table revolving around these questions and some more spontaneous questions. We believe this close interaction would lead to sharing of knowledge with focused industry experts. This year we have added an hour of Summing up Session by the Print Expert whichwill than be open to printers for interaction. We cordially invite all to grab this unique opportunity at the Power Lunch @ MMS Round Table. We look forward to your confirmation.

Sip by sip; paper straws are in

Sooner than we imagine, the plastic straws will bid adieu the markets; paper straws are already standing tall to take the podium as the new sippers.

The markets are changing way quicker and faster than we can imagine. This fast-paced change is inevitable to respond to the local and global environmental problems we have created for ourselves. Mumbai and many other metros and large cities in India are choking and flooding due to irresponsible use and disposal of plastics. In fact, the volume of plastic waste is so large that even the developed economies around the globe are finding it impossible to



Paper straws not only present a more sustainable alternative for an environmentally catastrophic product, but they also present a viable business opportunity for the paper-manufacturing and the paper-converting printing and packaging industry. Image: rodgersm222 on Pixabay.com

recycle all the plastic. The only answer is to phase out single-use plastic applications, plastic glasses, cups, and straws, for example.

The recent ban on the use of plastics in Maharashtra has posed many restrictions for the printing and packaging industry. For the past few years, plastic has become the choicest material in many ways for packaging and protecting a wide range of products. A sudden stop on plastic, decelerated the working of the plastic industry, putting the printers into thinking for a more sustainable and feasible solution. Several printers, paper and packaging converters have come up with relatively environment-friendly measures, including for the food and beverage industry that heavily relied on plastic packaging.

Why replace plastic straws?

Studies from environmental reports say that floating plastic in our oceans is increasing day by day. Several pictures of birds and fish trapped in plastics, ranging from plastic bags to straws are going viral and are trying

their best to educate people. The indispensable need for banning plastic is because of the non-degeneracy feature that it carries. Can we imagine plastic entering the salt we consume? Well, yes it is the bitter truth and the worrying reality of our food chain. However, we should now look forward to work in accord with the environment by setting all our packaging and business ideas and parameters accordingly.

Chris Wilcox, a research scientist with Australia's Commonwealth Scientific and Industrial Research Organisation and lead author of the scientific article Threat of plastic pollution to seabirds is global, pervasive, and increasing, published in August 2015 in the reputed scientific journal Proceedings of the National Academy of Sciences of the United States of America (PNAS), writes, "Plastic pollution in the ocean is a rapidly emerging global environmental concern, with high concentrations (up to 580,000 pieces per sq. km) and a global distribution, driven by exponentially increasing production." We have seen many images and videos across global media — social media and mainstream reporting — showing many

seabirds and animals such as fishes and turtles being trapped or injured by plastic materials. A recent rescue video posted on YouTube by Christine Figgener, a marine biologist at Texas A&M University, shows how an injured sea turtle with a plastic straw stuck up its nostril was rescued by removing the broken piece of the straw. These and many such disturbing visuals are not only creating awareness amongst the citizens across the world, young and old, but they are also pushing businesses to take corrective measures. "Impacts of plastics in the oceans are greatest at the southern boundary of the Indian, Pacific, and Atlantic Oceans, a region thought to be relatively pristine. Although evidence of population-level impacts from plastic pollution is still emerging, our results suggest that this threat is geographically widespread, pervasive, and rapidly increasing," writes Chris Wilcox.

An immense opportunity for the paper industry

On this background, the paper straws not only present a more sustainable alternative for an environmentally catastrophic product, but they also present a viable business opportunity for the paper-manufacturing and the paper-converting printing and packaging industry. The state-wide plastic ban in Maharashtra was indeed the need of the hour to boost the development, the manufacturing and innovation of the sustainable alternatives, paper straws, for example. Print industry can now channelise its planning and

aspect from all set of possibilities.

Ideas range from creating safe ink technologies to attractive covers on the paper straws.

creativity skills, by harpooning the business

Straws with subtle designs or colourful print or customised straws having the individual's name on it, and much more; it is a leap from conventional packaging to customer interest focused ideas. Why would you not like to sip your beverage from a personalised straw with your name in the business class of an airline or as a premium customer enjoying your cold coffee at a Starbucks? Possibilities are endless, and all we need is a little bit of thought to make it into a reality.

Whether paper straws become your limitation or good business strategy depends all upon the product-development, the printing and the designing part. Few pointers to be kept in mind can be, usage of a safe ink suitable for different types of liquids, the designing part of the straws, impact on the recycling process, consumer interests and tastes and scope of money-making as a new product. Papco India is one such company active in paper straw manufacturing. Along with providing compost takeaway packaging and eco-friendly utensils, paper straw is one of the major products they produce.



Studies from environmental reports say that floating plastic in our oceans is increasing day by day. Several pictures of birds and fish trapped in plastics, ranging from plastic bags to straws are going viral and are trying their best to educate people. Image: SandraAltherr on Pixabay.com

Exponential growth in the near future

watch the YouTube video

of rescuing a turtle by

removing the plastic

straw stuck up its nostril.

Many renowned food and beverage companies that were heavily dependent on plastic packaging and straws until recently have now shifted to paper straws. The transformation of paper straws has pinched India comparatively late as compared to the other countries, where companies like Mc Donald's have been inclusive to the usage of paper straws. They started with

their outlet in Ireland where they completely demolished plastic straws and gradually began to spread in their other outlets across the world. Not only straws but they have also changed the entire takeaway concept of either reducing it or imbibing alternatives like brown paper bags and glass bottles. The great need to bring this change in the Indian food and beverage market compels the manufacturing industry to get in sync with the need of the

consumer. Acknowledging the customer preference for more sustainable packaging materials, Starbucks has announced that plastic straws would be off their stores across the globe by 2020.

Finding appropriate substitutes is a significant challenge; however, packers, printers and mainly the food and allied manufacturers, can collectively discuss and find a solution. After all, the end objective is to apprehend the inclusion of paper straws though being a small yet essential tool leading to various outcomes.

Along with catering to the needs of the current situation, the producers need to think about a more significant spectrum. Why and how will the paper straws be the only choice of the customer? We all know that unless we place this change into the market, people would not understand its essentiality or respond as they would in ideal situations. To adapt to the changing perceptions, we need to make a particular decision in the first place.

Watch your tax liability

BMPA's panel of consultants support Print Bulletin readers and members with up-to-date information and resolve queries regarding tax updates, FEMA, Banking sector, the Companies Act and the labour laws.



The amendment regulations for the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, are effective from January 24, 2019 and are also available at www.mca.gov.in and www.ibbi.gov.in Image: Screenshot of www.ibbi.gov.in

Interim Budget 2019-2020

Economy updates

- Fiscal deficit has been brought down to 3.4% of GDP
- India attracted US\$239 billion foreign direct investment in the past five years
- Close to ₹3 lac crores already recovered in favour of banks and creditors, big defaulters too not spared by our government
- Will provide ₹6,000 per annum to farmers holding land of up to 2 hectares – around 12 crore farmers will directly benefit from this scheme
- Increased tax-free gratuity from ₹10 lacs to ₹20 lacs
- Three lac shell companies have been deregistered
- India poised to become a US\$5 trillion economy in the next 5 years
- Announced 10 most important dimensions that will guide the government in Vision 2030

Income tax

 Individual taxpayers having taxable annual income up to ₹5 lacs will get full tax rebate and therefore will

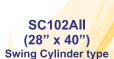
- not be required to pay any income tax. As a result, even persons having gross income up to ₹6.50 lacs may not be required to pay any income tax
- For salaried persons, Standard Deduction is being raised from the current ₹40,000 to ₹50,000
- Currently, income tax on notional rent is payable
 if one has more than one self-occupied house.
 Considering the difficulty of the middle class having
 to maintain families at two locations on account of
 their job, children's education, care of parents etc.
 It is exempt levy of income tax on notional rent on a
 second self-occupied house.
- TDS threshold on interest earned on bank/post office deposits is being raised from ₹10,000 to ₹40,000.
 This will benefit small depositors and non-working spouses.
- TDS threshold for deduction of tax on rent is proposed to be increased from ₹1,80,000 to ₹2,40,000 for providing relief to small taxpayers.
- The benefit of roll-over of capital gains under section 54 of the Income Tax Act will be increased from investment in one residential house to two residential houses for a tax payer having capital gains up to ₹2 crore. This benefit can be availed once in a life time.

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Speed	$1000 \sim 3600 \; IPH$	900 ~ 3300 IPH	900 ~ 3300 IPH	$800 \sim 2000 \; IPH$	400 ~ 3600 IPH	$800 \sim 4000 \; IPH$	100 ~ 2000 IPH	200 ~ 2000 IPH	$800\sim 2000\ IPH$	1000 IPH	660 FS
Thickness	0.1 ~ 0.8 mm	0.1 ~ 0.8 mm	0.1 ~ 0.8 mm	0.1 ~ 0.8 mm	$0.05 \sim 0.8 \text{ mm}$	0.075 ~ 0.8 mm	$0.05 \sim 0.8 \text{ mm}$	0.075 ~ 0.8 mm	$0.1 \sim 0.8 \text{ mm}$	0.1 ~ 3 mm	0.025 ~ 0.1 mm

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- For making more homes available under affordable housing, the benefits under Section 80-IBA of the Income Tax Act is being extended for one more year, that is to the housing projects approved till March 31, 2020.
- Also, for giving impetus to the real estate sector, proposed to extend the period of exemption from levy of tax on notional rent, on unsold inventories, from one year to two years, from the end of the year in which the project is completed.
- 99.54% returns accepted as it without any inquiry All returns to be processed within 24 hours and refund simultaneously.
- Due to note ban, over 1 crore people have filed tax returns.
- Tax collection increased to ₹12 lac crores this year
- Computerised selection of assesses for scrutiny so no information of officer to assessee
- GST council will take steps to reduce tax burden on home-buyers
- Anti-black money measures taken by us in the last year have brought undisclosed income of ₹1.3 lac crores back in circulation

Goods and Service Tax (GST)

- Small businesses having turnover up to ₹1.5 crore have been given an attractive composition scheme wherein they pay only 1% flat rate and have to file one annual return only.
- GST aims to benefit small traders, manufacturers and service providers. Exemptions from GST for small businesses has been doubled from ₹20 lacs to ₹40 lacs.



- Businesses with less than ₹5 crore annual turnover will be allowed to return quarterly returns
- Small service providers with turnover upto ₹50 lacs can now opt for composition scheme and pay GST at 6% instead of 18%.
- Indian Customs to fully digitised EXIM (exportimport) transactions and leveraging RFID for logistic.
- Government abolishes duties on 36 capital goods.

Amendments to take effect under GST from February 1, 2019

- 1. Upper limit of turnover for opting of composition scheme shall be raised from ₹1 crore to ₹1.5 crores.
- 2. A Composite dealer (in goods) shall be allowed to supply services (other than restaurant services), for a value not exceeding higher than 10% of turnover in the preceding financial year, or ₹5 lac.
- The threshold limit of Turnover for exemption from registration in the States of Assam, Arunachal Pradesh, Himachal Pradesh, Meghalaya, Sikkim and Uttarakhand shall be increased to ₹20 lac from ₹10 lac.
- 4. In case of purchase of notified goods from unregistered suppliers, Reverse charge mechanism shall be applicable to notified registered persons.
- Taxpayers may opt for multiple registrations within a State/U.T in respect of multiple places of business located within the same State and/or United Territory on the same PAN (permanent account number).
- 6. Mandatory registration is required for only those e-commerce operators who are required to collect tax at source.
- 7. Registration shall be remain temporarily suspended while cancellation of registration is under process, so that the taxpayer could get relief of further continued compliance under the law.(i.e., Taxpayers will not be required to file returns).
- The following transactions shall not treated as supply (i.e no tax payable under GST) under Schedule III:
 - Supply of goods from a place in the non-taxable territory to another place in the non-taxable territory without such goods entering into India;
 - 2. supply of goods in case of high sea sales.
- Input tax credit would now be available in respect of the following:
 - Motor vehicles for transportation of persons having seating capacity of more than thirteen (including driver), vessels and aircraft;



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- Services of general insurance, repair and maintenance in respect of motor vehicles, vessels and aircraft on which credit is available; and
- Goods or services which are obligatory for an employer to provide to its employees, under any law for the time being in force.
- Registered persons may issue consolidated credit/debit notes to a party in respect of multiple invoices issued in a Financial Year to that party.
- Commissioner may extend the time limit for return of inputs and capital sent on job work, up to a period of 1 year and 2 years, respectively.
- If Reserve Bank of India (RBI) would permit, Supply of services outside India shall be regarded as exports, even if payment is received in Indian Rupees.
- 13. RCM (reverse compensation mechanism) applicable without any exemption limit w.e.f. February 1, 2019 for a class of registered persons in respect of supply of specified categories of goods or services or both received from an unregistered supplier as per Notification No.01/2019 — Central Tax (Rate) and amended section 9(4) of CGST Act. Until the date, neither class of registered persons nor specified categories of goods prescribed by the Government, so until and unless notified RCM will not applicable. Now scope of section 9(4) is reduced to specified dealers or specified goods or services. Though section 9(4) is effective, from February 1, it would be ineffective. We will update you as soon as specified categories of goods or services or both would be notified by the Government.

GST update

Amendment in the meaning of Advance Authorisation

The Central Government vide No. 1/2019- CT dt. Jannuary 15, 2019 made the following amendments in the 48/2018- CT dt. October 18, 2019 with a view to amend the meaning of Advance Authorisation:

Proviso to Serial No. 1

Serial No. 1 column number (2) provides that the supply of capital goods by a registered person against Export Promotion Capital Goods Authorisation shall be deemed exports. To this, a proviso has been added as under:





"Provided that goods so supplied, when exports have already been made after availing input tax credit on inputs used in manufacture of such exports, shall be used in manufacture and supply of taxable goods (other than nil rated or fully exempted goods) and a certificate to this effect from a chartered accountant is submitted to the jurisdictional commissioner of GST or any other officer authorised by him within 6 months of such supply; and provided further that no such certificate shall be required if input tax credit has not been availed on inputs used in manufacture of export goods."

Comment: In case of supplies against Advance Authorization, proviso is being inserted to require post-export end-use monitoring based on CA certificate where credit has been availed only. Effect of this amendment will relieve concerns raised by trade since original notification was issued.

Omission of words "pre-import" from Explanation 1

Explanation 1 earlier defined the term "advance authorisation" as an authorisation issued by the Director General of Foreign Trade under Chapter 4 of the Foreign Trade Policy 2015-20 for import or domestic procurement of inputs on **pre-import** basis for physical exports.

The given notification now aims to omit "on pre-import basis" from the explanation 1 so as to give effect to the above mentioned proviso.

Comment: Please note that the amendment is by way of 'omission' and not 'repeal'. As per General Clauses Act, a repeal will save acts done previous but not so in case of omission. Whether this was always intended and therefore must be given retrospective effect will be a bone of contention. CGST Act does not empower retrospective exemptions under section 11 but whether the same applies to notification under section 147 is to be seen.

Extension in the time limit for furnishing various forms and returns

Particulars	Form	Due date	Extended due date
Time period specified in Notifination 31/2018-CT dt. August 06, 2018 for completing migration of taxpayers who received provisional IDs but could not complete the migration process	GST REG- 01 (after submitting details to the concerned Jurisdictional officer)	Part-1: August 31, 2018 Part-2: September 30, 2018	Part-1: January 31, 2019 Part-2: February 28, 2019
The limit for furnishing the return for the newly migrated taxpayers for the period July 2017 to February 2019	GSTR-3B / GSTR-1	December 31, 2018	March 31, 2019
The time limit for furnishing the declaration in respect of goods dispatched to a job worker, during the period between July 2017 to December 2018	GST ITC-04	December 31, 2018	March 31, 2019

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Banking update

Interest Equalisation Scheme on Pre and Post Shipment Rupee Export Credit

Indian exporters are facing the major difficulties in cost of finance and infrastructure. The Government of India is putting all their efforts to improve upon infrastructure in the country. It is a long term project. It will take certain years and huge investment.

The Government of India has introduced Interest Subvention Scheme to give relief to Indian exporters from the burden of higher cost of finance. This scheme was available to certain exporters who are eligible for the same.

The Government has restructured this scheme under the new name 'Interest Equalisation Scheme for Pre and Post Shipment Rupee Export Credit.' The Government has increase the percentage to offer more benefit to Indian exporters.

However, Merchant Exporters were not covered by the above scheme. This has resulted into several exporters remain outside the scheme. On an average 40-45 per cent exporters are Merchant Exporters. There were several representations by Export Promotion Councils and Chamber of Commerce requesting the Government to include these Merchant Exporters.

Here is the good news.

Vide RBI Circular No. RBI/2018-19/107 DBR.Dir.BC.No.22/04.02.001/2018-19

January 11, 2019, it has been decided by the Government of India to include merchant exporters also, w.e.f. January 2, 2019, under the ongoing and allow them interest equalisation at the rate of 3% on credit for export of products covered under 416 tariff lines identified under the Scheme.

All other operational instructions for the Interest Equalisation Scheme contained in RBI circular on Interest Equalisation Scheme on Pre and Post Shipment Rupee Export Credit issued vide DBR.Dir.BC.No.62/04.02.001/2015-16 dated December 4, 2015; DCBR.CO.SCB.Cir. No.1/13.05.000/2015-16 dated February 11, 2016 and DBR.Dir.BC.No.09/04.02.001/2018-19 dated November 29, 2018, will continue



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Companies Act and legal

The Companies (Amendment) Ordinance, 2018 promulgated on January 12, 2019, thereby amending some of the sections of the Companies Act, 2013. The objective of the Ordinance is to facilitate ease of doing business and to enhance scope of corporate compliance. To know more, follow the email newsletters sent to you by BMPA.

Note on Micro, Small and Medium Enterprises (MSME) filing

In a surprising development, vide a notification dated January 22, 2019 issued by the Ministry of Corporate Affairs (MCA), Government of



full update about Companies
Act and other laws.





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For details, please contact, Vaidy +91-9382867972 or email your requirements to vaidy@subasolutions.com To learn more, visit www.subasolutions.com India every specified company shall submit a half yearly return to the MCA in the specified form MSME Form-1 as follows:

Every specified company shall file in MSME Form I details of all outstanding dues to Micro or small enterprises suppliers existing on the date of notification of this order within thirty days from the date of publication of this notification.

Every specified company shall file a return as per MSME Form I to this Order, by October 31, for the period from April to September and by April 30 for the period from October to March.

Impact: Every specified company shall file details of ALL outstanding dues to Micro or small enterprises suppliers existing on the date of notification of this order.

Note on Form DPT- 3 (Return of Deposit) Filing

Through another circular on the same day issued by MCA, Government of India, has mandated every company other than a government company to furnish information about outstanding loans with MCA in the specified form DPT-3 within ninety days from the date of publication of this notification.

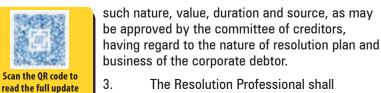
The companies shall file the form as with yearly returns for a period from April to March on June 30, 2019.

Impact: Due date for filing DTP-3 for first time is April 24, 2019 and thereafter, June 30 of every year.

Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, amended

The amendment regulations are effective from January 24, 2019 and are also available at www.mca.gov.in and www. ibbi.gov.in

- 1. The Insolvency and Bankruptcy Code, 2016 provides for corporate insolvency resolution process for invitation, receipt, and consideration of resolution plans; and approval of a resolution plan to resolve insolvency of the corporate debtor. It envisages that a resolution plan, once approved, must be implemented. In furtherance of this, the Insolvency and Bankruptcy Board of India has notified the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Amendment) Regulations, 2019, to discourage persons, other than genuine, capable and credible resolution applicants, to submit resolution plans.
- The amendment mandates that the request for resolution plans shall require the resolution applicant, in case its resolution plan is approved by the committee of creditors, to provide a performance security. Performance security means security of



- 3. The Resolution Professional shall attach the evidence of receipt of performance security while submitting the resolution plan to the Adjudicating Authority forapproval. Such performance security shall be forfeited if the resolution applicant of such plan, after its approval by the adjudicating authority, fails to implement or contributes to the failure of implementation of the plan.
- 4. The amendment also requires that the resolution plan shall include a statement as to whether the resolution applicant or any of its related parties has failed to implement or contributed to the failure of implementation of any resolution plan approved by the Adjudicating Authority under the Insolvency and Bankruptcy Code, 2016 at any time in the past.
- The amendment enables a creditor, who is aggrieved by non-implementation of a resolution plan approved by the Adjudicating Authority, to apply to the Adjudicating Authority for appropriate directions.

Labour laws

about labour laws.

Final DA amount between January 1, 2019 to June 30, 2019

To read the complete circular in Marathi, please scan the ΩR code.

Business	DA Amount	Frequency
Box-converting from paper and straw broads	₹4,109/-	per month
Notebook-making business	₹2,926/-	per month
Printing business	₹4,358/-	per month

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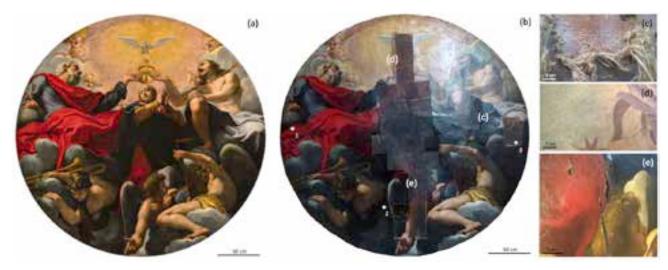






Bacteria to protect the masterpieces of art

A recent study highlights how bacterial warfare is proving to be one of the most effective methods to protect the most valuable works of art.



The team led by Caselli is not looking forward to using the spores of decontaminating bacterial micro-organisms,

In the age of digital printing and advanced paper coatings, we are being promised with centuries of lightfastness for our prints. However, what about other natural elements that affect our prints and paintings as they travel through time and generations, and deteriorate over the years. Protecting, and possibly restoring, these masterpieces of arts that define our cultural heritage is a significant focus for researchers from a range of fields — the latest to join this exciting field is researchers from Italy. A team of researchers, led by Elisabetta Caselli of the Department of Medical Sciences, Section of Microbiology and Medical Genetics, University of Ferrara, in Italy, have recently published their research in PLOS One highlighting the biological approach to arrest the biodegradation of a 17th-century painting.

Biodegradation; an existential threat

Most paintings in existence, especially the ones painted with natural colours, will suffer from biodegradation; a process that is caused by the different bacteria colonising the different parts of the paintings. It is but natural and crucial that we first understand the microbes affecting our paintings to be able to stop them from further degrading the priceless works of art.

The team of researchers analysed the microbes in a 17th-century painting by Carlo Bononi, a star painter from Ferrara, Italy – The Coronation of the Virgin. This colossal canvas was applied to the walls of the Basilica of Santa Maria in Vado, in Ferrara in northern Italy; the painting was removed from the church ceiling after the 2012 earthquake. Until it was removed in 2012, the canvas on stuck on the wall was exposed to humidity, and thereby bacterial growth that spread with ease due to moisture.

The research team analysed the chemical composition of the various pigments such as red lac and yellow earth. "These

components provided micro-organisms with the necessary nutrients to survive and thrive," write the researchers, "cultivable bacteria and fungi colonising the painting were isolated and identified in order to characterise the microbial community possibly involved in deteriorating the pictorial layer of the painting." The further analysis and culture-dependent research pin-pointed and isolated the two prominent strains of bacteria — Staphylococcus and Bacillus, and a lot of fungi of the genera Aspergillus, Penicillium, Cladosporium, and Alternaria.

Based on the experience and the expertise as a clinical microbiologist, Caselli focused the further research on finding ways to exterminate these microbes, just like she had earlier done in hospitals and medical institutes to take the problem of bacteria. "Our study also evaluated, in vitro, the potential decontaminating activity of a bio-compound, containing spores of Bacillus subtilis, Bacillus pumilus, and Bacillus megaterium," mentions the abstract for the research paper.

The team led by Caselli is not looking forward to using the spores of decontaminating bacterial microorganisms, mixed with alcohol, to treat the paintings to arrest further biodegradation of the artwork by eliminating the existing microbes and preventing such biodegradation in the future.

Source: Caselli E, Pancaldi S, Baldisserotto C, Petrucci F, Impallaria A, Volpe L, et al. (2018) Characterization of biodegradation in a 17th-century easel painting and potential for a biological approach. PLoS ONE 13(12): e0207630. https://doi.org/10.1371/journal.pone.0207630



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