

# IDMA BULLETIN

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08 TO 14 MARCH 2022

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## Indian APIs & Formulations for Global Healthcare

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Hon'ble Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles

**GAIN IDEAS & INSIGHTS ON THE FUTURE OF PHARMA INDUSTRY IN INDIA**

- India's Role in Global Vaccine Development
- Explore Opportunities for Private Equity Investments in Pharma Business
- Understand How to Enhance Value from Manufacturing to Consumer
- Inspiring Management lessons from Ancient Scriptures
- Pharmaceutical Innovations in India
- Roadmap for Positioning India as the Global API Hub

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## HIGHLIGHTS

- ★ **ET Healthworld.com and IDMA : India Pharma World Summit on Technological Disruption in Pharma 2.0 to be held on 25<sup>th</sup> March 2022 (REGISTER NOW)** (Page No. 7)
- ★ **IDMA representation to DoP on Challenges of SMEs and Government Initiatives with Pharma Industry Perspective - Post Pandemic and Way Forward** (Page No. 18)
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# IDMA BULLETIN

**Vol. No. 53**

**Issue No. 10**

**08 to 14 March 2022**

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## INDIAN DRUG MANUFACTURERS' ASSOCIATION (IDMA) 1961 – 2021 (60 Glorious Years)

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### **IDMA 60TH YEAR CELEBRATIONS 2022**

Thursday, 14th & Friday, 15th April, 2022

**Hotel Sahara Star, Mumbai**

Dear Member,

Greetings from Indian Drug Manufacturers' Association (IDMA).

We are pleased to inform you that the IDMA 60th Year Celebrations is now scheduled for Thursday, 14th & Friday, 15th April 2022 at Hotel Sahara Star, Mumbai. We thank you for your co-operation and understanding with regards to the delay caused by the third wave of the Covid-19 pandemic and regret any inconvenience caused.

We, at IDMA, humbly request our Members to whole-heartedly participate in the IDMA 60th Year Celebrations by way of Registrations & Advertisements. Your support is very much desirable and necessary in strengthening your Association as well as for the success of any initiatives taken up by your Association. We are sure that with your support the 60th Year Celebrations is going to be a massive and glorious success story in the history of your Association.

We intend to commemorate this historic occasion of the completion of 60 years of our Association with a two days long celebration consisting of Panel Discussions, Technical Sessions and an Entertainment Program to boost the image of our Association as the Premier Association of the Indian Pharmaceutical Industry.

The goal of the Diamond Jubilee Celebrations is to:

- ❖ Showcase Pharmaceutical and Allied Industries across the Globe
- ❖ Disseminating knowledge on various subjects
- ❖ Highlighting the contribution of IDMA to bridge the gap between the Industry and the Ministry

This year at the 60th Year Celebrations, we have invited Eminent National and International personalities to address our members over two days. This event would be graced by Bureaucrats and Ministers from the Central Government as well as the State Government. The key torch bearers of the Pharmaceutical World would be an integral part of this event.

We are pleased to inform you that our Hon'ble **Dr. Mansukh Mandaviya**, Minister of Health & Family Welfare and Chemicals & Fertilizers has confirmed to be the Chief Guest at the Inaugural ceremony on 14th April 2022 and our Hon'ble **Shri Piyush Goyal**, Minister for Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles has confirmed to be the Chief Guest at the Valedictory ceremony on 15th April 2022. **Dr. Gnanvatsal Swami Ji** will deliver a Spiritual Address on the 2nd Day. We have Industry Stalwarts who have confirmed their presence for various panel discussion scheduled over the two days, such as **Mr. Dilip Shanghvi** (Sun Pharmaceutical Industries), **Mr. Satish Reddy** (Dr. Reddy's Laboratories), **Dr. Amit Varma** (Quadria Capital), **Mr. Rakesh Jhunjunwala**, **Mr. Dhaval Shah** (PharmEasy), **Mr. KV Subramaniam** (Reliance Life Sciences), **Mr. Premchand Godha** (IPCA Laboratories) and **Mr. Rajeev Nanapaneni** (Natco Pharma).

We are pleased to inform you that **Bain & Co** is our knowledge partner for this event.

As part of the Celebrations, the winners of the:

1. **IDMA Margi Patel Choksi Memorial Best Patent Awards**
2. **IDMA ACG-SCITECH Best Research Paper Awards**
3. **IDMA Corporate Citizen Awards**
4. **IDMA - N. I. Gandhi Chief Mentor Award**

would be announced and the Awards would be presented.

Your Association has come a long way and many milestones have been achieved in the last 60 Years and specially the last two years which have been different, difficult and trying times. You would be pleased to note that during Covid-19 Pandemic, IDMA Secretariat has played an important role in facilitating uninterrupted supply of quality medicines with excellent coordination between the Industry, Government, Regulators and other Associations. Nevertheless, it is due to your untiring efforts and commitment to the wellbeing and prosperity of our Association that we will be completing 60 years of glorious service to our Pharma Industry and to our great Nation.

We are sure you will be an integral part of the Grand Celebrations.

### **IDMA 60th ANNUAL PUBLICATION 2022**

The **IDMA 60th Annual Publication 2022**, an up-to-date and most informative compendium will be released at the Annual Celebrations. This Annual Publication will present statistics, vital data and information on the Pharmaceutical industry. This Publication has also come to be recognized as the indispensable reference book of the Indian Pharmaceutical Industry.

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### **REGISTRATION FEES:**

To participate in the 60th Year Celebrations, the registration fee would be as under:

Reception Committee Member	–	Rs.7,500/- plus GST @ 18%
Delegate		Rs.6,000/- plus GST @ 18%
(For more than 4 registrations from one Company, the 5th registration will be complimentary)		

For further details, please contact:

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9821868758	9820161419	9920045226	9830081744
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### **ROOM RATES :**

We have negotiated Special Room Rates at Hotel Sahara Star for our members. The special room rate would be Rs.6,000/- + GST per night for a Single / Double Occupancy. The room rate includes complimentary breakfast and internet facilities.

Kindly note that those members who desire to stay at Hotel Sahara Star, please forward their details to the IDMA Secretariat.

Your active participation & interaction with the cream of the Pharmaceutical Industry as well as Ministry Officials and Bureaucrats, from the Centre as well as States, will not only add value to your business but also ensure that the flag of our Association continues to fly higher in the Global Pharmaceutical Industry.

Looking forward to your usual fine cooperation in making this historic event a 'सुपर सै भी ऊपर' Success.

Thanking you,

With best regards,

**Bharat Shah**  
Chairman, Organizing Committee,  
IDMA 60th Year Celebrations

**Dr. Viranchi Shah**  
National President

**Daara B Patel**  
Secretary - General

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## **A Report on IDMA & CISCO Meraki Webinar on “Create The Factory of Future – Power-Packed Interactions on Future-Ready Technology”**

IDMA & CISCO MERAKI organised a webinar titled “CREATE THE FACTORY OF FUTURE – *Power-packed interactions on future-ready technology*” held on 24<sup>th</sup> February 2022 from 2.30 p.m. to 3.30 p.m.

Webinar was very interactive with the industry leaders and technology experts.

Mr. Daara B. Patel, Secretary – General, IDMA welcomed all the participants and speakers (*Speech reproduced in the following pages*).

Dr. Viranchi Shah, National President, IDMA made an excellent Opening Remarks.

Mr Jasen Fautex, Head Cisco Meraki APAC Sales Team made a very informative presentation on Meraki Manufacturing Tech Speak on manufacturing 4.0.

Mr. Parag Mehunkar, Technical Solutions Architect, Cisco Meraki made an excellent presentation on Meraki Demo.

Embrace Change: 4 Ways to Prepare for What’s Next presentation was showed at the webinar (*Presentation reproduced in the following pages*).

There was an excellent Question & Answer session moderated by Mr. Mehul Shah, Hon. General Secretary, IDMA & Founder and Managing Director, Encube Ethicals Pvt. Ltd.

Vote of Thanks proposed by Association Leader Dr George Patani, VP, IDMA (West Region) & Director, INGA Laboratories.

---

### **Welcome Address by Mr Daara B Patel, Secretary - General, IDMA**

Good Afternoon Ladies and Gentlemen and a very good evening to Mr. Jasen (Singapore)

Greetings from Indian Drug Manufacturers’ Association (IDMA) and CISCO MERAKI.

It gives me great pleasure to address this august gathering & on behalf of our National President, Dr. Viranchi Shah and CISCO Meraki, I welcome you all to this very intriguing & power packed interactive webinar on future ready technology titled ‘**CREATE THE FACTORY OF FUTURE**’

As you are aware, the pandemic has caused several disruptions which has now accelerated the need for innovative solutions in every dimension of the industrial sector. Redefining manufacturing processes

with transformative technology is a necessity for today’s Industries. In today’s webinar industry leaders and experts will unravel how to elevate your manufacturing experience to the next level with powerful, intelligent, and secure solutions through Cisco Meraki’s cutting-edge IT solutions.

Cisco Meraki creates intuitive technologies to optimize IT experiences, secure locations, and seamlessly connect people and places. CISCO Meraki loves to push boundaries, experiment, and make IT easier, faster, and smarter for its customers. By doing this, CISCO Meraki hopes to connect passionate people to their mission by simplifying their digital workplace.

Meraki was founded in 2006 and acquired by Cisco in 2012, Meraki has grown to become an IT industry leader, with over 600,000 customers and 9 million network



devices online around the world what an achievement. Their cloud-based platform brings together data-powered products including, wireless, switching security and SD-WAN (optimised wide area network), smart cameras, and sensors, open APIs (Application Programming Interface) and a broad partner ecosystem, and cloud-first operations.

CISCO Meraki specializes in Cloud Networking which provides centralized management, visibility, and control without the cost and complexity of controller appliances or overlay management software. CISCO Meraki products are built from the ground up for cloud management, layer 7 device and application visibility, real-time web-based diagnostics, monitoring, reporting and more.

Indian Drug Manufacturers' Association (IDMA) has successfully completed 60 glorious years of its existence, providing support to its members for supplying affordable quality medicines, not only to the people of India, but also to people all over the world. The IDMA Membership consists of over 1000 plus wholly-owned Indian large, medium and small companies manufacturing Formulations & APIs. At present, we have 8 State Boards located pan India.

We are pleased to announce that IDMA would be celebrating its 60<sup>th</sup> Year Celebrations on 14<sup>th</sup> & 15<sup>th</sup> April 2022 wherein we would be having our Honourable Ministers – Dr Mansukh Mandaviya Ji, Hon. Minister of Health & Family Welfare and Minister of Chemicals & Fertilizers as our Chief Guest and Shri Piyush Goyal, Hon'ble Minister of Commerce & Industry gracing the celebrations along with a host of dignitaries & speakers.

Our earlier ways of working or tools were effective in their own perspective, but I feel that if our Pharma Industry has to go to the next level than adopting new ways and technologies in operations, quality management, supply chains etc. will help in stream lining overall operations and business.

We have an excellent speaker from CISCO Meraki – Mr. Jasen who is a Cisco veteran of twenty years across a variety of sales roles and regions including Europe, Asia-Pacific, Japan and Greater China. For the last 4 years, Jasen has been leading the CISCO Meraki APAC Sales teams to accelerate customer adoption of the Meraki Platform.

Thereafter Mr. Parag Mehunkar would be giving a demo of Cisco Meraki's products. Mr. Mehunkar is a

Technical Solutions Architect for Cisco Meraki with nearly 14 years of experience in the field of Wired & Wireless Networking, Service Provider Solutions, Security Solutions and Data Center networking. And in his current role he is a technical Architect for CISCO meraki solutions.

Today IDMA is represented by three dynamic and tech-savvy Leaders – Dr. Viranchi Shah our National President, Mr. Mehul Shah our Hon. General Secretary and Dr. George Patani our Vice President (Western Region) who would be addressing us.

I wish you all fruitful deliberations as CISCO Meraki addresses Cloud-first IT Platforms, Agility and Connectivity Solutions in Hybrid working environments and Secure solutions that monitor and manage capacity across locations.

We all are sure that at the conclusion of this webinar you all would be keen to contact CISCO Meraki for a live demo of its excellent products.

Till Then, Stay Safe, Stay Well and Stay Connected.

Thank you & Welcome

I am glad our National President, Dr. Viranchi Shah despite his busy schedule is present here and I request him to address the august gathering and welcome you all formally.

Dr. Viranchi Shah is ... ..

**Dr. Viranchi Shah, Ph D**

**Entrepreneur & Pharmacist**

Dr. Viranchi Shah was the first member to be elected to the position of Senior Vice President.

He took over as National President for the year 2022 – 2023 in Jan 2022.

A PhD (Business Admin), MBA, B.Pharm (Hons.) (Gold Medalist), He is also the Chairman of the Pharma & Healthcare Taskforce, Gujarat Chamber of Commerce & Industry (GCCCI).

Member, Dept. of Pharmaceuticals Committee on Reducing Compliance Burden in Pharma, Ministry of Chemical & Fertilizers, Govt. of India.

A well-known Entrepreneur & Pharmacist. He is the Promoter and Director of Saga Laboratories Ltd.

He has very aptly given IDMA its Goals & objectives which are (RITE)

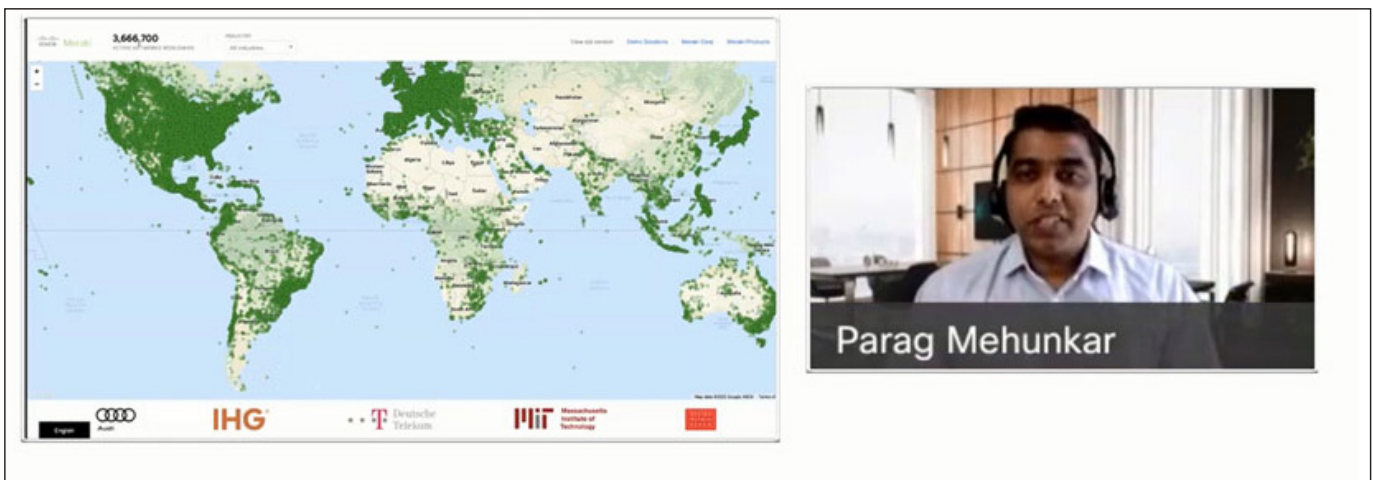
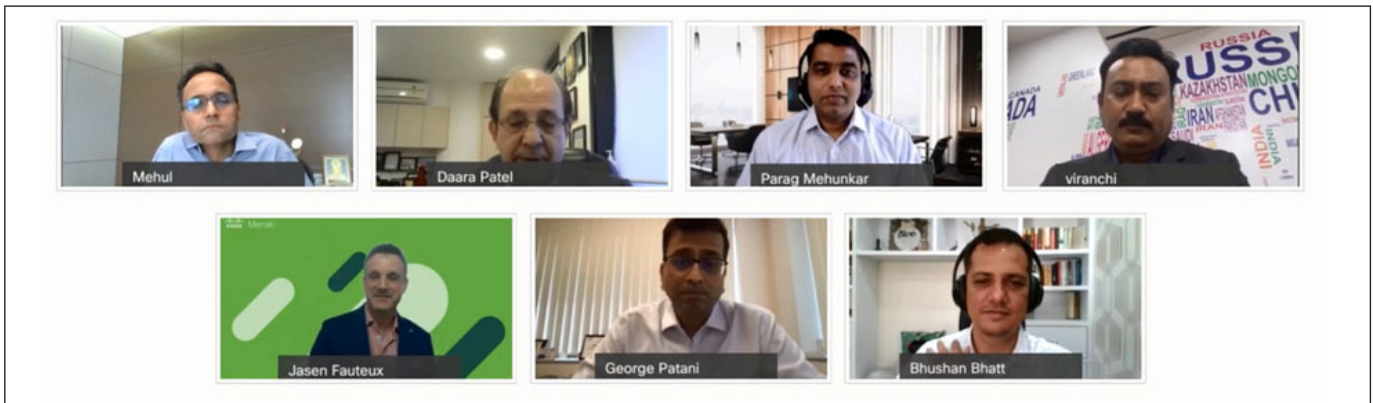
R- Regulatory Reforms

I-Innovation

T-Team building


E- Entrepreneurship

## Glimpses of Webinar



# Embrace Change: 4 Ways to Prepare for What's Next

**Change has seemed like the only constant in recent months.**



Manufacturing Executive Brief 2

Organizations large and small have been meeting the demand for hybrid work and learning environments, omnichannel delivery of goods and services, and a seemingly constant flurry of financial curveballs. These challenges have highlighted, like never before, the need for an agile infrastructure and a culture ready to embrace change.

For many IT leaders, the foundation for agility resides in the cloud. Moving processes, applications, security, and other functions into public, private, or hybrid clouds not only extends access to dispersed teams, it also provides flexibility and dexterity to IT, allowing you to quickly do more with less from decentralized locations.

**As the move to cloud continues, and your teams are tasked to do more with the same budgets, how can IT drive and support the change needed to enable the digital workplace of today and the future?**

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Manufacturing Executive Brief 3

The move to a digital workplace requires your organization's technology infrastructure to have a robust, secure, and strong foundation. Whatever your company's size, most likely you are searching for ways to minimize the time you spend on the mundane and maximize resources spent on digital innovation, like new services, products, and capabilities.

**With a cloud-based network platform, your manufacturing business will have the agility needed to make this shift.**

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**Manage assets to succeed with change.**



Manufacturing Executive Brief 4

Asset tracking remains a challenge for the many manufacturers with limited visibility into how assets are actually being used, which creates unnecessary expenses and lost productivity time. By embracing automation and modernization in your asset management, you can drive better outcomes, such as a reduction in loss and shrinkage, improved efficiency and productivity, maximized yield, and enhanced profitability.

Adding predictive analytics into your asset management can further boost productivity.

**In fact, predictive maintenance reduces machine downtime an average of 30% to 50%, and increases machine life between 20% and 40%, according to McKinsey & Co<sup>1</sup>.**

<sup>1</sup> McKinsey & Co. "Manufacturing: Analytics unleashes profitability and productivity." meraki.com

**Here's a look at how the ABCs of agility can future-proof your asset management.**

**A**



Manufacturing Executive Brief 6

**Automation** can slash up to 95% of the time spent on housekeeping tasks like troubleshooting the network, liberating your team of IT professionals to focus on proactive programs<sup>2</sup>.

For example, automating maintenance schedules based on actual tool use and wear will provide new efficiencies for your operations.


**B**



A **broad ecosystem** of partners—third-party software developers, system integrators, consultants, value-added resellers, and more—enables you to quickly meet needs for new services such as real-time location insights into people and assets to increase personnel health and safety, ensure social distancing guidelines are being met, and remotely monitor environmental conditions.


<sup>2</sup> Gartner. "Why A Channel? Gartner's 2017 Magic Quadrant for Wired and Wireless LAN Access Infrastructure." meraki.com

**C**



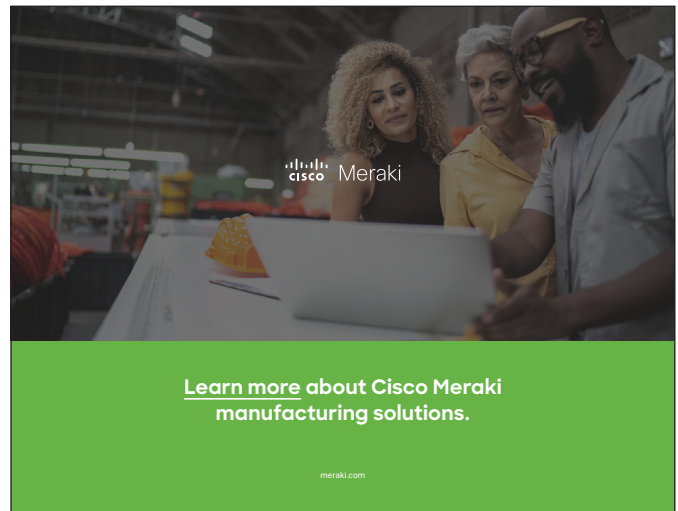
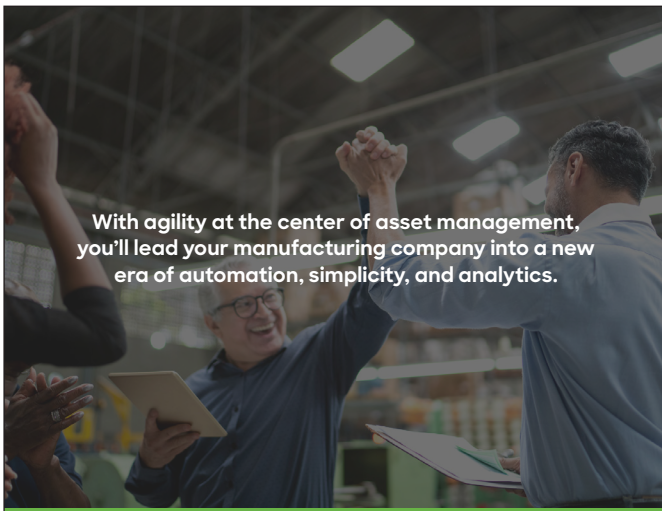
**Configuration** can be secure and replicable, with monitoring conducted via a single pane of glass. If you need to rapidly scale with demand surges and workload shifts, you can quickly turn up new devices to keep your assets monitored with minimal time required from your team.

**D**



**Data analytics** turn legacy problems into new efficiencies by illustrating asset utilization peaks and valleys, enabling proactive bottleneck identification, and exposing inefficiencies related to underused assets. You then can leverage these vast data sets to fuel insights that lighten the load on your IT team, dramatically improve business outcomes, and enhance customer, user, and employee experiences. This also gives you insight into the future, empowering you to anticipate, prepare for, and embrace what's next.

meraki.com



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## A Report on IDMA - TATA Nexarc and Bombay Stock Exchange Webinar on Growth opportunities for Indian businesses: Unlocking value to SMEs through BSE SME and start-up platform

IDMA-TATA Nexarc and Bombay Stock Exchange organised an excellent webinar on 'Growth opportunities for Indian businesses: Unlocking value to SMEs through BSE SME and start-up platform' held on 4th March 2022.

Webinar was successful with active participation from participants and speakers.

Mr Bharat Shah, Sr Vice President, IDMA made a Welcome address & Opening Remarks (*Speech reproduced in the following pages*)

Mr Anand Chari, DGM, SME Business Development, BSE made a presentation on SME and Start-ups IPO

funding and Unlocking value to SME's through BSE SME and start-up platform (*Presentation reproduced in the following pages*)

Mr Chandanbir Batra, City Sales Manager, Tata Business Hub, overviewed on software, services, tender opportunities, business news, expert advice and more.

There was an excellent Question & Answer session.

Mr. Daara B. Patel, Secretary- General, IDMA proposed Vote of Thanks (*Speech reproduced in the following pages*).

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## Welcome address & Opening Remarks by Mr. Bharat Shah, Sr Vice President, IDMA

Good Afternoon Ladies and Gentlemen!

Greetings from Indian Drug Manufacturers' Association (IDMA), TATA Nexarc and Bombay Stock Exchange.

It gives me great pleasure to address this august gathering & on behalf of our National President, Dr. Viranchi Shah, TATA Nexarc and Bombay Stock Exchange, I welcome you all to this interesting & informative webinar titled "**Growth opportunities for Indian businesses with**



**Tata nexarc: Unlocking the value of SMEs through BSE SME and start-up platform”.**

Tata nexarc is a new age digital platform from Tata Group, which has been created to help MSME's Grow & Expand their business. Tata nexarc is one platform which will help Emerging business to GROW Their Business, SOLVE Their challenges & OPTIMIZE their processes. It offers a range of trusted products, solutions and services to help businesses find new opportunities, get practical tips and expert advice, gain new skills and more.

TATA nexarc can help our MSME members through many business constrains such as how to upload invoices correctly on the e-Invoicing portal (IRP), understand how the e-Invoicing system works, manage inventory in multiple locations from anywhere and any device, and how to keep track of the inventories in multiple locations. At Tata nexarc, you will find lakhs of business opportunities to expand and establish your business.

Indian Drug Manufacturers' Association (IDMA) has successfully completed 60 glorious years of its existence, providing support to its members for supplying affordable quality medicines, not only to the people of India, but also to people all over the world. The IDMA Membership consists of over 1000 plus wholly-owned Indian large, medium and small companies manufacturing Formulations & APIs. At present, we have 8 State Boards located pan India.

We are pleased to announce that IDMA would be celebrating its 60<sup>th</sup> Year Celebrations on 14<sup>th</sup> & 15<sup>th</sup> April 2022 wherein we would be having our Honourable Ministers – Dr Mansukh Mandaviya Ji, Hon. Minister of Health & Family Welfare and Minister of Chemicals & Fertilizers as our Chief Guest at the Inaugural Ceremony and Shri Piyush Goyal, Hon'ble Minister of Commerce & Industry as our Chief Guest at the Valedictory Ceremony along with a host of dignitaries & speakers.

As you are aware, MSMEs are the backbone of our Indian Economy. India has about 63.4 million micro, small, and medium enterprises (MSMEs). Together they account for about 30% to the country's gross domestic

product (GDP) and 50% of exports, and employ 111 million persons.

The government's target for 2024 is for MSMEs to account for 50% of GDP and 75% of exports, while employing 150 million people, in line with a target to make India a \$5 trillion economy. The COVID-19 pandemic has severely impacted the lives of informal micro enterprises, constituting 99% of the MSMEs, owing to lack of managerial resources, capacities, and backward-forward linkages to cope with economic downturn. The MSMEs have been struggling with major challenges as

1. Cash flow
2. Delayed payment
3. Competing with foreign players

Digitalization is the need of the Hour and specially for MSMEs Digitalization is most critical and it will enable them in connecting with various segments that will eventually help them maintain their business continuity.

We have got excellent speakers from TATA nexarc who will explain and simplify the process of accessing the TATA nexarc platform. Tata nexarc will address topics like How to grow your sales and get new customers faster. How to solve your business challenges and improve performances and How to optimise your processes and simplify complex tasks.

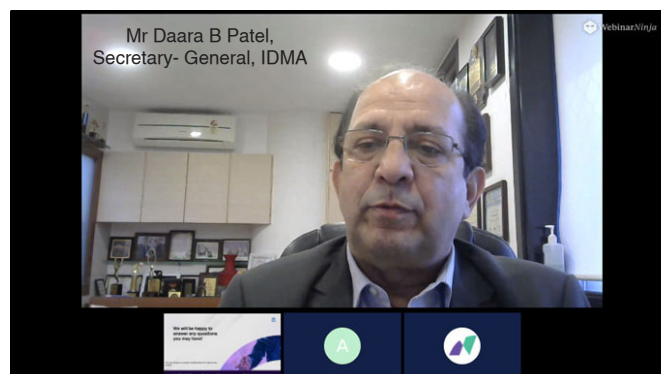
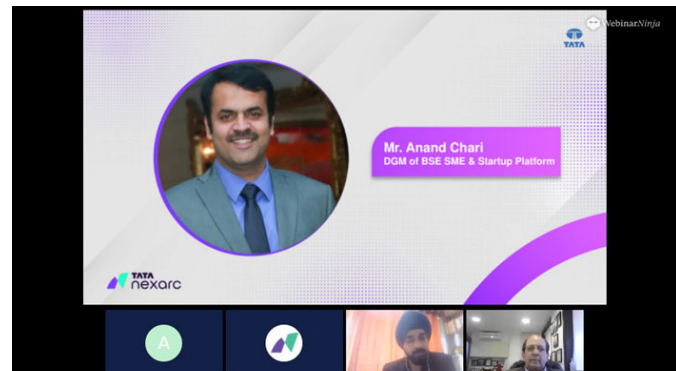
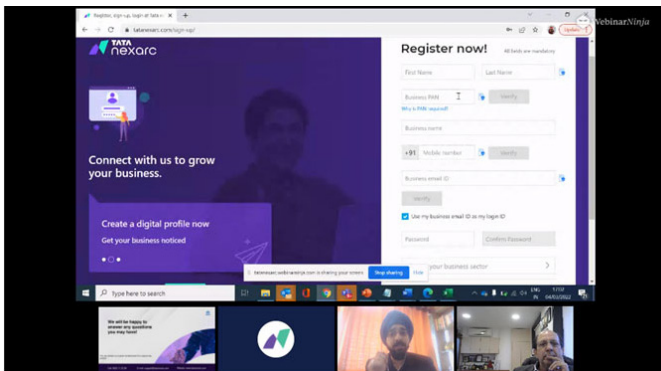
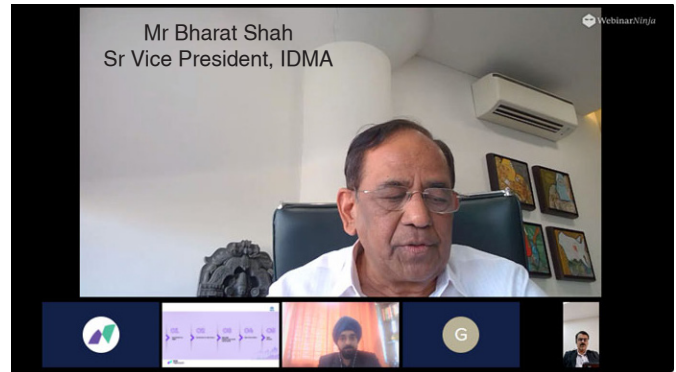
The highlight of this webinar is the exclusive presentation by Mr. Anand Chari, Deputy General Manager for SME Business Development at Bombay Stock Exchange. He would be addressing the topics on SME and start-ups' IPO funding and also on Unlocking value to SMEs through BSE SME and start-up platform.

I wish you all fruitful deliberations and I am sure at the conclusion of this webinar we would all be more eager to join the TATA Nexarc Group for Growth opportunities for your businesses.

Till Then, Stay Safe, Stay Well and Stay Connected.

Thank you & Welcome

# Glimpses of Webinar



# Vote of Thanks by Mr Daara B Patel, Secretary- General, IDMA

Good Evening Ladies & Gentlemen.

It was an exciting, interesting and informative webinar. TATA is always a name to reckon with Trust. Tata nexarc is a new age digital platform from Tata Group. It has been created to help MSME's Grow & Expand their business and offers a range of trusted products, solutions and services to help businesses find new opportunities, get practical tips, get expert advice and gain new skills and more.

I am honoured and pleased to give the vote of thanks to this elite gathering. On behalf of our National President, Dr. Viranchi Shah and Our Sr Vice President, Mr. Bharat Shah, I thank TATA nexarc and Bombay Stock exchange along with their respective team members for organizing such an exclusive webinar.

I thank Mr. Anand Chari, Deputy General Manager, Bombay Stock Exchange for SMEs. Mr. Chari has given us an exclusive presentation on **SME and start-ups' IPO**

**funding and Unlocking values of SMEs through BSE SME and start-up platform.** He also has informed IDMA that if our members who are interested to get associated with BSE, they can write to the IDMA Secretariat who would then forward the same to BSE.

I thank Mr. Chandanbir Batra for his key overviews on software, services, tender opportunities, business news, and expert advice. I thank you Akansha for holding up the situation .

And Mr. Jayesh Barot and his team from TATA nexarc for all their support and co-operation. I am sure that our IDMA Members would reap benefits from this webinar and register with TATA nexarc to enable them grow their business.

I thank all the participants of this webinar.

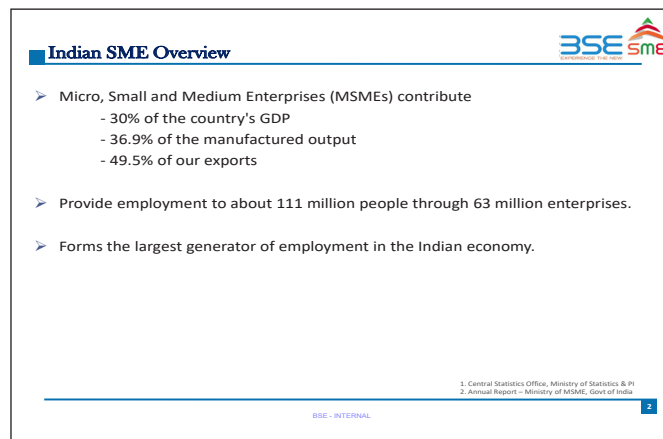
Once again, thank you everyone. Stay Safe & Stay Connected.



## PRESENTATION

### Listing on BSE SME Platform

*Mr Anand Chari, DGM, SME Business Development, BSE*



### Indian SME Challenges

Historically SMEs have struggled to access capital

Source	SMEs (%)	Large Corporations (%)
Own	35	0
Others	10	0
Family & Friends	25	0
Banking Institutions	15	50
Development Financial Institutions	5	10

Adequate access to finance is crucial for SMEs to survive and eventually grow beyond their SME Status

In India SMEs have poor access to finance

Average SME relies mostly on its own capital and/or informal borrowing from friends and family members for start-up funds and working capital

BSE Estimate

BSE - INTERNAL 3

### Indian SME Challenges (Cont.)

SME universe is diverse. No one size fits all solution

Poor information, fragile systems, weak control/corporate governance

Apart from Capital, lack of management resources and bandwidth

Institutional funding sources typically target process driven scalable opportunities

Difficult to assess and analyse via a template approach/standard format

Institutional funding sources not equipped to address low return on debt financing

Banking institutions gravitate towards collateral-based financing

BSE Estimate

BSE - INTERNAL 4

### Value Proposition for SME listing

- Provide SMEs with **equity financing opportunities** to grow their business from expansion to acquisition.
- Equity Financing will **lower the Debt burden** leading to lower financing cost and healthier balance sheet.
- Expand the investors base**, which in turn will help in getting secondary equity financing, including private placement.
- Enhance company's visibility**. Media coverage can provide SME with greater profile and credibility leading to increase in the value of its shares.
- Incentives for greater equity participation by providing an **exit option** thus reducing their lock-in period.

BSE Estimate

BSE - INTERNAL 5

### Value Proposition for SME listing (Cont.)

- Greater **incentive for the employees** as they can participate in the ownership of the company and benefit from being its shareholders
- Encourage **innovation and entrepreneurial spirit**
- Capital Market will help **distribute risk more efficiently**
- SME sector will grow better on **two pillars of Financial system** i.e., Banking and Capital Market

BSE Estimate

BSE - INTERNAL 6

### Entrepreneur Perception Vs Reality

PERCEPTION	REALITY
Increased compliance level	<ul style="list-style-type: none"> <li>Listing on the SME Platform has less regulatory bottlenecks. Many post listing compliances like preparation &amp; publication of quarterly results, printing &amp; circulation of annual report, etc. are exempt.</li> <li>Robust norms for takeover are in place to curb hostile takeovers. In a majority shareholding scenario, hostile takeover is ruled out.</li> <li>Increased information flow helps benchmarking the value of companies.</li> <li>Listed Companies enjoy similar benefits as companies listed on main board with much relaxed listing norms, reduced compliances and minimal cost of listing.</li> </ul>
Market intervention	
Increased on-going cost post listing	
Takeover threat	
Pricing Mis-matches	
Regulatory intervention	

BSE Estimate

BSE - INTERNAL 8

### Regulatory- SEBI SME Guidelines


- Issuer with **post issue face value capital up to 10 Cr** shall be covered under the SME Platform.
- Issuer with post issue face value capital **10 Cr to 25 Cr** may get listed at SME Platform or on the Main Board
- Post issue face value capital **above 25 Cr** has to be necessarily listed at Main Board of the Exchanges
- There are additional provisions for **migration to Main Board**
- The **minimum application amount** as well as **minimum trading lot** shall not be less than **Rs 1,00,000/-**
- All **existing Trading Members** would be eligible to participate in SME exchange without any further registration
- 100% underwritten issues** and Merchant Banker/s shall underwrite **15% in their own account**
- The **Merchant Banker** to the issue must compulsorily undertake market making through a stockbroker who is registered as market maker with SME Exchange. **Market making** is compulsory for 3 years

BSE Estimate

BSE - INTERNAL 8




### BSE SME Eligibility Criteria



- **Net Worth:** Positive Net worth
- **Net Tangible Assets:** Rs 1.50 Cr
- **Track Record:** The company or the partnership/ proprietorship/ LLP firm or the firm which have been converted into the company should have a combined track record of at least 3 years.  
Or
- In case it has not completed its operation for three years then the Company/Partnership/Proprietorship/LLP should have been funded by way of loan/equity by Banks or Financial Institutions or Central or State Government or its undertaking, or its Group Company should have been listed for at least two years either on the Main Board or SME Board of the Nationwide Exchange.

BSE - INTERNAL 9


### BSE SME Eligibility Criteria Continued..



- The company or the firm or the firm which have been converted into the company should have combined positive cash accruals (earnings before depreciation and tax) in any of the year out of last three years and its net worth should be positive
- The company should mandatorily facilitate trading in demat securities and enter into an agreement with both the depositories.
- The company should mandatorily have website.
- The company should have no change in the promoters in the preceding 1 year from the date of filing its application on BSE for listing on SME Segment.

BSE - INTERNAL 10


### Relaxed Compliance on SME Platform



- **Financial Results** - The Listed entity shall submit standalone financial results within 45 days from half year end with Limited Review & in case of Annual Financial Result, within 60 days from end of Financial Year.
- **Disclosure of Price-Sensitive Information** - The Company has to intimate to the Stock Exchange about the material events which will have a bearing on the performance / operations of the company as well as price sensitive information both at the time of occurrence of the event and subsequently after the cessation of the event.
- **Shareholding Pattern** - The listed entity shall submit to the stock exchange a statement showing shareholding pattern within 21 days from the half year end
- **Statement of Investor complaints** - The listed entity shall file with the recognized stock exchange on a quarterly basis, within twenty-one days from the end of each quarter, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter.

BSE - INTERNAL 11

### Migration from BSE SME Platform to the Main Board of BSE




Any company on BSE SME Platform having a paid-up capital of more than 10 Cr can apply to move to the Main board provided:

- The companies have to be mandatorily listed and traded on the SME Platform for a minimum period of two years.
- Market Capitalization should be minimum Rs 25 Cr (The Market Capitalization on Weighted Average Price (WAP) of preceding 20 traded days from the date of submission of application to the Exchange for migration from SME platform to the Main board should be equal to or in excess of Rs 25 Cr)
- A Special resolution is passed in the AGM with at least two-thirds of the shareholders (apart from promoter shareholders) favoring the migration
- On migration to the Main Board the company will have to comply with the applicable regulations of SEBI LODR (Listing Obligations and Disclosure Requirements) Regulations 2015

BSE - INTERNAL 12

### In India BSE is a Market Leader in SME




Number of Companies Listed	Companies migrated from SME Board to main Board
363	131
Total funds raised	Total Market Capitalization
3,841.66 Cr	50,080.42 Crs
Number of Market Makers	SME IPO index
141	Launched on 14/12/12 with 100 as base with current value as 14,755

Market Share: 61%

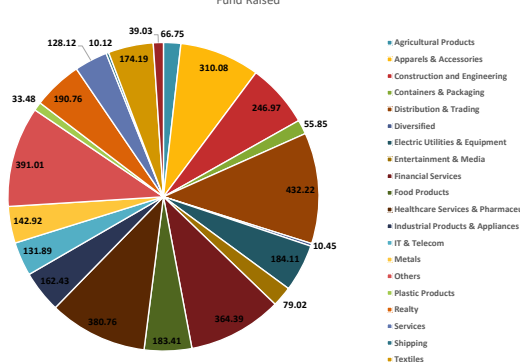
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BSE - INTERNAL 13

### Sectoral Distribution of BSE SME Companies

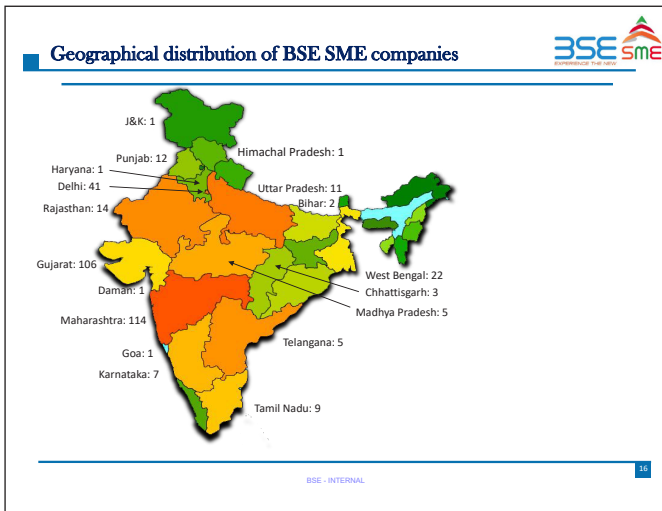


Fund Raised



Sector	Fund Raised (Cr)
Agricultural Products	128.12
Apparels & Accessories	10.12
Construction and Engineering	39.03
Containers & Packaging	66.75
Distribution & Trading	174.19
Diversified	310.08
Electric Utilities & Equipment	246.97
Entertainment & Media	55.85
Financial Services	432.22
Food Products	10.45
Healthcare Services & Pharmaceuticals	184.11
Industrial Products & Appliances	79.02
IT & Telecom	364.39
Metals	183.41
Others	320.76
Plastic Products	131.89
Realty	362.43
Services	142.92
Shipping	131.89
Textiles	142.92
Transportation - Logistics	142.92

BSE - INTERNAL 14



**Thank You**

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BSE - INTERNAL

## IDMA representation to DoP on Challenges of SMEs and Government Initiatives with Pharma Industry Perspective - Post Pandemic and Way Forward – reg.

***IDMA have submitted following representation to Dr. N. Yuvaraj, IAS Joint Secretary, Department of Pharmaceuticals, Government of India dated 10<sup>th</sup> March 2022 on the above subject***

Greetings from Indian Drug Manufacturers' Association (IDMA).

As you are aware, SMEs are considered to be the key driver of any Economy and their contribution is extremely important and critical to meet the goal of a \$5 trillion economy.

For your information, Micro, Small and Medium Enterprises (MSMEs) contribute towards 17% of the country's GDP, 45% of the manufactured output and 40% of our exports. **MSMEs in Pharma Industry contribute more than 70% of Medicine supply to Central and State Government requirements.**

SMEs provide employment to about 12 Crores people through 5 Crores enterprises. Thus forming the largest generator of employment in the Indian economy. Also,

SMEs are the major portion of the industrial activity and produce 8000 different products.

We hereby give below the classification of Micro, Small and Medium as per Turnover and Investments in Plant & Machinery:

➤ **Micro: Manufacturing and Service:**

Turnover : Less than Rs.5 crores

Investments : Less than Rs.1 crore

➤ **Small: Manufacturing and Service:**

Turnover : Rs.50 crores

Investments : Above Rs.1 crore & upto Rs.10 crores

➤ **Medium: Manufacturing and Service:**

Turnover : Rs.250 crores

Investments : Above Rs.10 crores & upto Rs.50 crores

**The MSMEs face challenges of Classification of Pharma Industry as follows:**

➤ There are various dynamic changes like increased regulatory requirements and the stipulations along

with the mandatory changes expected from the industry for becoming a WHO qualified enterprise progressing from the Schedule M stages.

- Existing and New Units require minimum Investment of Rs.15 crores to accomplish Schedule M and WHO GMP compliance. In order to upgrade from Schedule M to WHO GMP: an Existing unit will require minimum Rs.10 crores Investment and handholding for technology upgradation.
- Capital in terms of Land & Building along with Plant & Machinery and Formulation & Development Cost is very high in case of Pharma Manufacturing. Hence, Government is required to give special benefits for the SME segment.
- All the small sectors in Pharma would soon have to migrate to the medium sector as per the capital inducement required.

#### **The Major challenges are as follows:-**

##### ➤ **Ease of doing business**

IDMA is hopeful that the National Single Window approval which is on the anvil will help in ease of doing business.

There are too many regulations and approvals required from State & Central Authorities. The Local Entrepreneurs have to still await and clear twelve (12) procedures to start a business in some States, whereas globally it takes five (5) procedures on an average. Further, there are difficulties to avail SME Pharma Loan due to strict collateral protocol and higher rate of interest.

##### ➤ **Financial Expertise**

The Entrepreneurs keep devising new strategies and plan expansion of their existing business, but still a large number of entrepreneurs require financial knowledge to steer their business in the right direction. Also, the MSMEs are not in position to make crucial business decisions related to SME Loans. Thus, Optimum viable interest rate necessary for availing the loan.

##### ➤ **Access to Financing Solutions**

There are ambiguous regulatory requirements which causes delay in getting licenses, insurance, certifications and hamper the prospects of Pharma

Manufacturing. Further, the shortage of funds lead to delay in manufacturing, purchase of raw materials, even access to new technologies and to acquire new skills. Whilst, the Economic slowdown has led to liquidity crunch.

##### ➤ **Security and collateral for loans**

There are difficulties to avail SME loan as a result of a strict collateral protocol. SMEs may not have the property to substantiate the criteria to avail a loan. SMEs therefore avail of unsecured business loans from lenders bearing high Interest and EMI's which further leads to major cash flow problems and ultimately high cost of Credit.

##### ➤ **Remission of Duties and Taxes on Exported Products (RoDTEP) scheme.**

These are the Duties, Levies and Taxes which are indirectly paid on input material & services to stay competitive in international business. In erstwhile scheme of MEIS pharma & healthcare sector was getting around 17 to 18 thousand crores of benefit annually as duty free script which has been withdrawn now.

The Remission of Duties and Taxes on Exported Products (RoDTEP) has not yet been announced for the pharmaceutical sector. During these difficult times withdrawal of benefits to the pharma industry will be a big shock to the industry and it will put the exporters in a disadvantageous position in the global market and thereby diminish their export competitiveness. RoDTEP is not an incentive but a reversal of duty to stay competitive in the business

##### ➤ **Interest subvention scheme with enhanced coverage.**

We would like to inform you that from 30<sup>th</sup> October 2021, RBI has withdrawn Interest subvention which was given to MSME sector towards post export shipment @ 5%.

##### ➤ **Withdrawal of Weighted Tax deduction under 35(2AB) of Income tax Act for R & D.**

The Finance Act 2016 has restricted weighted deduction to 150% from FY 2017-18 till FY 2019-20. Consequently, from FY 2020-21, deduction U/s 35 (2 AB) is restricted to 100 % of the expenditure

incurred. The phasing out of weighted deduction for R & D incentives will not only discourage the various initiatives like “Make in India”, “Digital India”, “e-Governance”, “Clean Energy” etc. which are being aggressively pursued by the Government but will also dampen the spirit of innovation which is essential for the robust growth of the Indian industry. Incidentally, the current global trend is to encourage the R&D activities through provision of incentives e.g. such incentives are currently available in the USA, UK, Australia, France, Italy, China and Singapore.

The present regime of in-house R&D expenditure being regulated by DSIR which approves R&D expenditure as per its own subjective standards beyond statutory guidelines prescribed in Rule 6(7A), makes unilateral changes to its guidelines without any prior consultation with industry and applies the changes on retrospective basis to past years’ claims is highly unsatisfactory and adversely impacts ‘ease of doing business’ for industry. For instance, DSIR revised its guidelines in 2017 which disqualifies expenditure reflected as ‘Capital Work in Progress’. There is no explanation for the basis of such disqualification. There is also no exception made for genuine R&D expenditure which may be reflected as CWIP (e.g. machinery acquired in Year 1 which is installed in Year 2 and hence reflected as CWIP in Year 1 or developmental expenses capitalized in books as per requirements of AS-26)

➤ **Payments against the Government Supplies**

The Banks should take cognizance of the delayed payment and related cash flow disruptions.

➤ **Access to Technology**

SMEs face major problems due to lack of Scientific Research bodies and their involvement along with their technology-related problems and issues. The High Cost of Capital Equipment for manufacturing and Highly skilled labour in the service industries are the key concern. To create upgradation of Schedule M plant SMEs requires minimum 15 crores in Plant & Machinery.

Lack of proper technology is one of the top challenges faced by SMEs in India. AI-based machinery and tools, Enterprise Resource Planning (ERP) technologies and Inventory Management Computer

programs can make businesses more organized and enhance productivity.

The SMEs in India lacks information and are often unaware of the latest technological developments in the global market. Sometimes they lack managerial skills, knowledge, and technology-intensive education to run a competent SME. This challenge is most prevalent in rural parts of India. It is believed that technology can play a pivotal role in the growth of MSMEs because of the competition it faces from neighboring countries. Therefore, MSMEs must look into this matter very seriously.

**IDMA Suggests the following:**

**1. MSMEs in Pharma Sector expect Extension Of Interest Subvention Scheme with Enhanced Coverage**

Under this scheme, large manufacturing and merchant exporters get an interest subsidy of 3% on pre-shipment and post-shipment rupee credit for the outbound shipment of 416 products (tariff lines). However, in November 2018, the interest subsidy was increased to 5 per cent from 3 per cent to boost MSME sector exports. But after September 2021, this Scheme has not further extension from Reserve Bank of India.

The MSME sector demands extension of this scheme, particularly at a time when they are facing huge problems due to the COVID-19 pandemic. The MSME sector has been the biggest victim of the nation-wide lockdown announced to contain the spread of the Covid-19 pandemic. The MSME industry suffered a triple setback due to the lockdowns as demand was hit, supply chain was disrupted and labour shortage due to the reverse migration amongst its labourers. Whilst the sector is still trying to recover from the impact of lockdown, it also needs financial assistance from the Government.

In view of the aforesaid, it is suggested that the interest subvention scheme should further be extended till March 2025.

**2. Pharmaceutical Technology Upgradation Assistance Scheme (PTUAS) For APIs And Finished Formulations**

The objective of PTUAS is to facilitate Small and



Medium Pharma Enterprises (SMEs) to upgrade their plant and machinery from Schedule M to World Health Organization (WHO)/Good Manufacturing Practices (GMP) certificate, so as to enable them to participate and compete in domestic and global markets. The SMEs should get interest subvention of 6% or may be a capital subsidy under PTUAS.

The Government must clarify which firms would be eligible to avail both the interest subvention offered by the State and the capital subsidy offered by the Central Government. The upper limit of interest subvention loans for technology/infrastructure upgradation shall be restricted to 6% per annum for the period of three years on reducing balance basis.

### 3. **Perspective of Pharma Companies:**

- Rs.10 crores is needed for upgradation.
- Interest should be at par with LIBOR.
- Pharma sector should be accorded the Infrastructure Industry status whereby interest Moratorium of 5 years and 20 years for Loan repayment under 5:20 scheme should be applicable to them.

### 4. **SME Pharma Perspective - Government Policy Support:**

The Government of India should provide tax deduction to promote research and development (R&D). The tax reduction demands of SMEs are to the tune of 150 per cent on R&D spend. The Government of India has initiated multiple reforms such as the cluster development programme, technology upgradation fund, credit link capital scheme, amongst others, which have rendered success.

### 5. **Incentivizing R&D expenditure:**

Incentivizing R&D expenditure is required especially in the pharmaceutical sector, so as to encourage the discovery of innovative drugs and unearthing alternative Raw Material sources thereby reducing dependency on imports. In order to boost such

innovation and alternatives in drugs and raw material, it is recommended to reinstate the weighted deduction to 200% on the expenditure incurred on scientific research on in-house R&D facility.

### **The Summary of Key Suggestions from Pharma Industry are as follows:**

1. **Cash flow under PTUAS of Rs.10 crores** from any Nationalized bank.
2. Sanction should be with **One Window Clearance**.
3. Loan has to be sanctioned in a short time frame. It may be distributed in 5 instalments of 2 crore each based on the progressive reports available from the entrepreneur.
4. There should **not be any demand for collateral from the SMEs**.
5. Request to the Department of Pharmaceuticals (DoP) to facilitate **SME payments against the Government supplies within 45 days**.
6. **Pharma sector should be accorded the Infrastructure Industry status whereby interest Moratorium of 5 years and 20 years for Loan repayment under 5:20 scheme should be applicable to them**.
7. Interest Equalization scheme to be restored to provide pre-shipment and post-shipment export credit to exporters in rupees.
8. Redemption of accumulated GST within 90 days from filing returns.

We look forward to your support and favourable response to our suggestions.

Thanking you.

Yours sincerely,

For Indian Drug Manufacturers' Association,




**Dr Viranchi Shah**

National President



# A Report on IDMA-GSB and Clean India Journal in Association with VIS Webinar on “Cleaning Technologies and Solutions for the Pharma Industry”

IDMA –GSB and Clean India Journal in Association with VIS organized a webinar on Cleaning Technologies and Solutions For The Pharma Industry held on 26<sup>th</sup> February 2022 from 05:00 PM To 06:00 PM on Zoom Platform.

	<p>Ms. Mohana M, Director – Communications, Projects &amp; Conferences, Editor – Clean India Journal, Virtual Info Systems Pvt. Ltd., briefed how she has intricately studied and analysed cleaning, housekeeping &amp; facilities management in over 30 different sectors.</p>
	<p>Dr. Shrenik K. Shah, Chairman, IDMA GSB presented inaugural address. He elaborated importance of hygiene and sanitation in pharma sectors. He emphasized on disinfection, consumer safety, worker safety in pharmaceutical unit.</p>
	<p>Shri Milan R. Patel, Jt. MD – Troikaa Pharmaceuticals Pvt. Ltd., explained how to prevent contamination and maintain highest standards of sanitation in pharma unit. He further discussed importance of product hygiene, personal hygiene and plant &amp; surface disinfection etc.</p>
	<p>Mr. M. K. Srinivas, Country manager – IVS (India &amp; Bangladesh) &amp; Head – IVS Centre of Excellence – EM, discussed on the newer technologies and areas of concern for successful maintenance of pharma facilities.</p>
	<p>Mr. Subhash Baidya, VP – Operations, Mankind Pharma, discussed on “how they have put practices in place and how service provider enable to achieve the required results.</p>



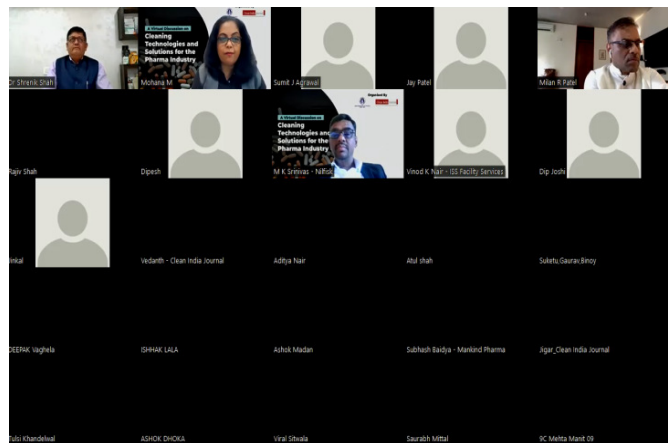
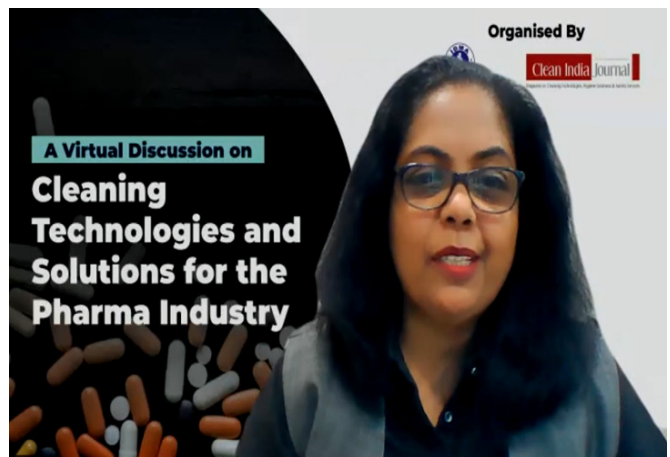
Cdr. Vinod Nair, Head – Business Transformation, ISS Facility Services India Pvt. Ltd., explained the areas that facility management service providers can take over to ensure a safe, clean and sustainable facility.

There was an Q & A session nicely handled by Ms. Mohana M of Virtual Info System Pvt. Ltd.



The webinar concluded with vote of thanks speech presented by Mr. Sumit J. Agrawal, Hon. Secretary, IDMA-GSB. In his speech, he thanked Shri Milan R. Patel, Immediate Past Chairman - IDMA GSB, Shri Rajiv Shah, Executive Secretary, IDMA-GSB and Ms. Mohana M. of Clean India Journal for organizing a wonderful webinar. He also thanked IDMA GSB Past Chairmen, Members, Invitees for their attendance in the webinar.

## Glimpses of Webinar



# IDMA Secretariat celebrates International Women's Day



IDMA Secretariat celebrated International Women's Day on 08th March 2022 with a get together. Mr. Daara B. Patel, Secretary-General, IDMA presented the Ladies with bouquets & Sweets. He appreciated and thanked them for their support, diligence and cooperation.



## NOW AVAILABLE ! IDMA-APA GUIDELINES / TECHNICAL MONOGRAPHS

TECHNICAL MONOGRAPH NO. 1  
**STABILITY TESTING OF EXISTING  
DRUGS SUBSTANCES AND PRODUCTS**

TECHNICAL MONOGRAPH NO. 3  
**INVESTIGATION OF OUT OF  
SPECIFICATION (OOS) TEST RESULTS**

TECHNICAL MONOGRAPH NO. 5  
**ENVIRONMENTAL MONITORING  
IN CLEANROOMS**

TECHNICAL MONOGRAPH NO. 7  
**DATA INTEGRITY GOVERNANCE**

TECHNICAL MONOGRAPH NO. 2  
**PRIMARY & SECONDARY CHEMICAL  
REFERENCE SUBSTANCES**

TECHNICAL MONOGRAPH NO. 4  
**PHARMACEUTICAL PREFORMULATION  
ANALYTICAL STUDIES**

TECHNICAL MONOGRAPH NO. 6  
**CORRECTIVE/PREVENTIVE ACTIONS  
(CAPA) GUIDELINE**

TECHNICAL DOCUMENT NO. 8  
**QUALITY 4.0 DIGITAL TECHNOLOGY  
OF THE FUTURE**

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## Amendment in import policy and insertion of policy condition under Chapter 29 and 38 of ITC (HS), 2022, Schedule-I (Import Policy)

**Notification No.59/2015-2020, dated 9<sup>th</sup> March, 2022**

1. In exercise of powers conferred by Section 3 read with Section 5 of the Foreign Trade (Development and Regulation) Act, 1992 (as amended from time to time) read with paragraph 1.02 and 2.01 of the Foreign Trade Policy, 2015-2020, the Central Government hereby amends the Import Policy and inserts Policy Condition under Chapter 29 and 38 of ITC (HS), 2022, Schedule-I (Import Policy) for the following HS codes as under:

HS Code	Item Description	Existing Import Policy	Existing Policy Condition	Revised Import Policy	Revised Policy Condition
29034100	--Trifluoromethane (HFC-23 )	Free	-	Restricted	Subject to Policy Condition No.5
29034200	-- Difluoromethane (HFC-32)	Free	-	Restricted	Subject to Policy Condition No.5
29034300	-Fluoromethane (HFC-41), 1,2-difluoroethane (HFC-152) and 1,1-difluoroethane (HFC-152a)	Free	-	Restricted	Subject to Policy Condition No.5
29034400	- - Pentafluoroethane (HFC-125), 1,1,1-trifluoroethane (HFC-143a) and 1,1,2-trifluoroethane (HFC-143)	Free	-	Restricted	Subject to Policy Condition No.5
29034500	- -1,1,1,2-Tetrafluoroethane (HFC-134a) and 1,1,2,2- tetrafluoroethane (HFC-134)	Free	-	Restricted	Subject to Policy Condition No.5
29034600	---- 1,1,1,2,3,3,3- Heptafluoropropane (HFC-227ea), 1,1,1,2,2,3-hexafluoropropane (HFC-236cb), 1,1,1,2,3,3- hexafluoropropane (HFC-236ea) and 1,1,1,3,3,3-hexafluoropropane (HFC-236fa)	Free	-	Restricted	Subject to Policy Condition No.5
29034700	1,1,1,3,3-Pentafluoropropane (HFC-245fa) and 1,1,2,2, 3-Pentafluoropropane (HFC-245ca)	Free	-	Restricted	Subject to Policy Condition No.5
29034800	--1,1,1,3,3-Pentafluorobutane (HFC-365mfc) and 1,1,1,2,2,3,4,5,5,5- decafluoropentane (HFC-43-10mee)	Free	-	Restricted	Subject to Policy Condition No.5
29035100	- - 2,3,3,3-Tetrafluoropropene (HFO-1234yf), 1,3,3,3-tetrafluoropropene (HFO1234ze) and (z)-1,1,1,4,4,4- hexafluoro2-butene (HFO-1336mzz)	Free	-	Restricted	Subject to Policy Condition No.5

38275100	Containing trifluoromethane (HFC-23)	Free	-	Restricted	Subject to Policy Condition No.6
38275900	Other – Containing other Hydrofluorocarbons (HFCs) but not containing chlorofluorocarbons (CFCs) or hydrochlorofluorocarbons (HCFCs)	Free	-	Restricted	Subject to Policy Condition No.6
38276100	-- Containing 15% or more by mass of 1,1,1-trifluoroethane (HFC-143a)	Free	-	Restricted	Subject to Policy Condition No.6
38276200	-- Other, not included in the sub- heading above, containing 55% or more by mass of pentafluoroethane (HFC-125) but not containing unsaturated fluorinated derivatives of acyclic hydrocarbons (HFOs)	Free	-	Restricted	Subject to Policy Condition No.6
38276300	--Other, not included in the sub- headings above, containing 40% or more by mass of pentafluoroethane (HFC-125)	Free	-	Restricted	Subject to Policy Condition No.6
38276400	--Other, not included in the sub- headings above, containing 30% or more by mass of 1,1,1,2- tetrafluoroethane (HFC-34a) but not containing unsaturated fluorinated derivatives of acyclic hydrocarbons (HFOs)	Free	-	Restricted	Subject to Policy Condition No.6
38276500	-- Other, not included in the sub- headings above, containing 120% or more by mass of difluoromethane (HFC-32) and 20% or more by mass of pentafluoroethane (HFC-125)	Free	-	Restricted	Subject to Policy Condition No.6
38276800	Other, not included in the sub- headings above, containing substances of subheadings 29034100 to 29034800	Free	-	Restricted	Subject to Policy Condition No.6

2. A new Policy Condition No.5 is added in Chapter 29 and Policy Condition No.6 is added in Chapter 38 of ITC (HS) 2022, Schedule-I (Import Policy) as under:

*“Import of Hydrofluorocarbons (HFCs) is permitted with an import authorization subject to recommendation of Ozone Cell, MoEF&CC”.*

### 3. **Effect of this Notification**

Import policy of Hydrofluorocarbons (HFCs) has been revised from ‘Free’ to ‘Restricted’ subject to NOC from MoEF&CC.

This issues with the approval of Minister of Commerce and Industry.

**F.No.01/89/180/49/AM-10/PC-2[A]/E-1671**

*Santosh Kumar Sarangi, Director General of Foreign Trade, Ex-officio Addl. Secretary, Government of India, Ministry of Commerce & Industry, Department of Commerce, Directorate General of Foreign Trade, New Delhi*



## Amendment in the Pyridine (Quality Control) Order, 2020 vide notification number S.O. 1890(E) dated the 16<sup>th</sup> June 2020

Chemicals & Fertilizers Order S.O.1136(E), dated 11<sup>th</sup> March 2022

In exercise of the powers conferred by section 16 of the Bureau of Indian Standards Act, 2016 (11 of 2016), the Central Government hereby makes the following amendment in the Pyridine (Quality Control) Order, 2020 published by the Ministry of Chemicals and Fertilizers, Department of Chemicals and Petrochemicals, namely:-

In the said order, in paragraph 1, for sub-paragraph (2), the following sub-paragraph shall be substituted, namely:-

“(2) This order shall come into force on the 13<sup>th</sup> September, 2022.”

**F.No.C.II-13012/3/2021-Chem.II**

*N K Santoshi, Deputy Director General, Ministry of Chemicals and Fertilizers, Department of Chemicals and Petrochemicals, New Delhi.*

**Note:** *The principal order was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-Section (ii) vide notification number S.O.1890(E) dated the 16<sup>th</sup> June, 2020. Subsequently amended vide notification number S.O.4416(E) dated 4<sup>th</sup> December, 2020 and S.O.1682(E) dated the 19<sup>th</sup> April, 2021.*



## Amendment in the Gamma Picoline (Quality Control) Order, 2020 published vide notification number S.O.1891(E) dated the 16<sup>th</sup> June 2020

Chemicals & Fertilizers Order S.O.1137(E), dated 11<sup>th</sup> March 2022

In exercise of the powers conferred by section 16 of the Bureau of Indian Standards Act, 2016 (11 of 2016), the Central Government hereby makes the following amendment in the Gamma Picoline (Quality Control) Order, 2020 published by the Ministry of Chemicals and Fertilizers, Department of Chemicals and Petrochemicals, namely:-

In the said order, in paragraph 1, for sub-paragraph (2), the following sub-paragraph shall be substituted, namely:-

“(2) This order shall come into force on the 13<sup>th</sup> September, 2022.”

**F.No.C.II-13012/3/2021-Chem.II**

*N K Santoshi, Deputy Director General, Ministry of Chemicals and Fertilizers, Department of Chemicals and Petrochemicals, New Delhi.*

**Note:** *The principal order was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-Section (ii) vide notification number S.O.1891(E) dated the 16<sup>th</sup> June, 2020. Subsequently amended vide notification number S.O.4410(E) dated the 4<sup>th</sup> December, 2020 and S.O.1679(E) dated the 19<sup>th</sup> April, 2021.*



# Acrylonitrile- Butadiene Styrene (ABS) (Quality Control) Order, 2021 amended (2<sup>nd</sup> Amendment of 2022)

Chemicals & Fertilizers Order S.O.1069(E), dated 10<sup>th</sup> March, 2022

In exercise of the powers conferred by section 16 read with sub-section (3) of section 25 of the Bureau of Indian Standards Act, 2016 (11 of 2016), the Central Government, after consulting the Bureau of Indian Standards is of the opinion that it is necessary or expedient so to do in the public interest, hereby makes the following Order to amend the Acrylonitrile- Butadiene Styrene (ABS) (Quality Control) Order, 2021, namely:-

## 1. Short title and commencement.

- (1) This Order may be called the **Acrylonitrile-Butadiene Styrene (ABS) (Quality Control) Order, 2022**.
- (2) It shall come into force on the date of its publication in the official Gazette.

2. In the Acrylonitrile- Butadiene Styrene (ABS) (Quality Control) Order, 2021, in paragraph 1, for sub-paragraph (2), the following sub-paragraph shall be substituted, namely:-

“(2) It shall come into force on the 12th day of September, 2022.”

## F.No.PC-II 46016/ 6/2020-Tech.CPC Pt- 2

*N K Santoshi, Deputy Director General, Ministry of Chemicals and Fertilizers, Department of Chemicals and Petrochemicals, New Delhi.*

**Note:** The principal Order was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii), vide number S.O.3927(E), dated the 13th September, 2021 and subsequently amended vide number S.O.88(E), dated the 7th January, 2022.



# Ethylene Dichloride (Quality Control) Order, 2021 amended (1st Amendment of 2022)

Chemicals & Fertilizers Order S.O.1070(E), dated 10<sup>th</sup> March, 2022

In exercise of the powers conferred by section 16 read with sub-section (3) of section 25 of the Bureau of Indian Standards Act, 2016 (11 of 2016), the Central Government, after consulting the Bureau of Indian Standards is of the opinion that it is necessary or expedient so to do in the public interest, hereby makes the following Order to amend the Ethylene Dichloride (Quality Control) Order, 2021, namely:-

## 1. Short title and commencement

- (1) This Order may be called the Ethylene Dichloride (Quality Control) Order, 2022.
- (2) It shall come into force on the date of its publication in the official Gazette.

2. In the Ethylene Dichloride (Quality Control) Order, 2021, in paragraph 1, for sub-paragraph (2), the following sub-paragraph shall be substituted, namely:-

“(2) It shall come into force on the 12th day of September, 2022.”

## F.No.PC-II 46016/6/2020-Tech.CPC Pt- 2

*N K Santoshi, Deputy Director General, Ministry of Chemicals and Fertilizers, Department of Chemicals and Petrochemicals, New Delhi.*

**Note:** The principal Order was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii), vide number S.O.3928(E), dated the 13th September, 2021.





# Polycarbonate (Quality Control) Order, 2021 amended (1st Amendment of 2022)

Chemicals & Fertilizers Order S.O.1071(E), dated 10<sup>th</sup> March, 2022

In exercise of the powers conferred by section 16 read with sub-section (3) of section 25 of the Bureau of Indian Standards Act, 2016 (11 of 2016), the Central Government, after consulting the Bureau of Indian Standards is of the opinion that it is necessary or expedient so to do in the public interest, hereby makes the following Order to amend the Polycarbonate (Quality Control) Order, 2021, namely:-

## 1. Short title and commencement.

- (1) This Order may be called the Polycarbonate (Quality Control) Order, 2022.
- (2) It shall come into force on the date of its publication in the official Gazette.

2. In the Polycarbonate (Quality Control) Order, 2021, in paragraph 1, for sub-paragraph (2), the following sub-paragraph shall be substituted, namely:-

“(2) It shall come into force on the 12th day of September, 2022.”

## F.No.PC-II 46016/6/2020-Tech.CPC Pt- 2

*N K Santoshi, Deputy Director General, Ministry of Chemicals and Fertilizers, Department of Chemicals and Petrochemicals, New Delhi.*

**Note:** *The principal Order was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii), vide number S.O.3930(E), dated the 13<sup>th</sup> September, 2021.*



# Vinyl Chloride Monomer (Quality Control) Order, 2020 amended (2nd Amendment of 2021)

Chemicals & Fertilizers Order S.O.1072(E), dated 10<sup>th</sup> March, 2022

In exercise of the powers conferred by section 16 read with sub-section (3) of section 25 of the Bureau of Indian Standards Act, 2016 (11 of 2016), the Central Government, after consulting the Bureau of Indian Standards is of the opinion that it is necessary or expedient so to do in the public interest, hereby makes the following Order to amend the Vinyl Chloride Monomer (Quality Control) Order, 2021, namely:-

## 1. Short title and commencement.

- (1) This Order may be called the **Vinyl Chloride Monomer (Quality Control) Order, 2022.**
- (2) It shall come into force on the date of its publication in the official Gazette.

2. In the Vinyl Chloride Monomer (Quality Control) Order, 2021, in paragraph 1, for sub-paragraph (2),

the following sub-paragraph shall be substituted, namely:-

“(2) It shall come into force on the 12th day of September, 2022.”

## F.No.PC-II 46016/ 6/2020-Tech.CPC Pt- 2]

*N K Santoshi, Deputy Director General, Ministry of Chemicals and Fertilizers, Department of Chemicals and Petrochemicals, New Delhi.*

**Note:** *The principal Order was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii), vide number S.O.3932(E), dated the 13th September, 2021 and subsequently amended vide number S.O.862(E), dated the 25th February, 2022 and published on 28th February, 2022 in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii).*



# Amendment in the Beta Picoline (Quality Control) Order, 2020 published vide notification number S.O. 1892(E) dated the 16<sup>th</sup> June 2020

Chemicals & Fertilizers Order S.O.1138(E), dated 11<sup>th</sup> March, 2022

In exercise of the powers conferred by section 16 of the Bureau of Indian Standards Act, 2016 (11 of 2016), the Central Government hereby makes the following amendment in the Beta Picoline (Quality Control) Order, 2020 published by the Ministry of Chemicals and Fertilizers, Department of Chemicals and Petrochemicals, namely:-

In the said order, in paragraph 1, for sub-paragraph (2), the following sub-paragraph shall be substituted, namely:-

“(2) This order shall come into force on the **13th September, 2022.**”

F.No.C.II-13012/3/2021-Chem.II

N K Santoshi,  
Deputy Director General,  
Department of Chemicals and Petrochemicals,  
Ministry of Chemicals and Fertilizers,  
New Delhi.

**Note:** The principal order was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-Section (ii) vide notification number S.O.1892(E) dated the 16th June, 2020 . Subsequently amended vide notification number S.O.4409(E) dated the 4th December, 2020 and S.O.1678(E) dated the 19th April, 2021.



# Amendment in the Potassium Carbonate (Quality Control) Order, 2020 vide notification number S.O. 1895(E) dated the 16<sup>th</sup> June 2020

Chemicals & Fertilizers Order S.O.1139(E), dated 11<sup>th</sup> March, 2022

In exercise of the powers conferred by section 16 of the Bureau of Indian Standards Act, 2016 (11 of 2016), the Central Government hereby makes the following amendment in the Potassium Carbonate (Quality Control) Order, 2020 published by the Ministry of Chemicals and Fertilizers, Department of Chemicals and Petrochemicals, namely:-

In the said order, in paragraph 1, for sub-paragraph (2), the following sub-paragraph shall be substituted, namely:-

“(2) This order shall come into force on the **13th September, 2022.**”

F.No.C.II-13012/3/2021-Chem.II

N K Santoshi,  
Deputy Director General,  
Department of Chemicals and Petrochemicals,  
Ministry of Chemicals and Fertilizers,  
New Delhi.

**Note:** The principal order was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-Section (ii) vide notification number S.O.1895(E) dated the 16th June, 2020. Subsequently amended vide notification number S.O.4415(E) dated the 4th December, 2020 and S.O.1683(E) dated the 19th April, 2021.



# Amendment in the Sodium Tripolyphosphate (Quality Control) Order, 2020 vide notification number S.O. 1903(E) dated the 16<sup>th</sup> June 2020

Chemicals & Fertilizers Order S.O.1140(E), dated 11<sup>th</sup> March, 2022

In exercise of the powers conferred by section 16 of the Bureau of Indian Standards Act, 2016 (11 of 2016), the Central Government hereby makes the following amendment in the Sodium Tripolyphosphate (Quality Control) Order, 2020 published by the Ministry of Chemicals and Fertilizers, Department of Chemicals and Petrochemicals, namely:-

In the said order, in paragraph 1, for sub-paragraph (2), the following sub-paragraph shall be substituted, namely:-

“(2) This order shall come into force on the 13<sup>th</sup> September, 2022.”

F.No.C.II-13012/3/2021-Chem.II

N K Santoshi,  
Deputy Director General,  
Department of Chemicals and Petrochemicals,  
Ministry of Chemicals and Fertilizers,  
New Delhi.

**Note:** The principal order was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-Section (ii) vide notification number S.O.1903(E) dated the 16<sup>th</sup> June, 2020. Subsequently amended vide notification number S.O.4417(E) dated the 4<sup>th</sup> December, 2020 and S.O.1684(E) dated the 19<sup>th</sup> April, 2021.



# Amendment in the Acetone (Quality Control) Order, 2020 vide Notification Number S.O.1896(E) dated the 16<sup>th</sup> June, 2020

Chemicals & Fertilizers Order S.O.1141(E), dated 11<sup>th</sup> March, 2022

In exercise of the powers conferred by section 16 of the Bureau of Indian Standards Act, 2016 (11 of 2016), the Central Government hereby makes the following amendment in the Acetone (Quality Control) Order, 2020 published by the Ministry of Chemicals and Fertilizers, Department of Chemicals and Petrochemicals, namely:-

In the said order, in paragraph 1, for sub-paragraph (2), the following sub-paragraph shall be substituted, namely:-

“(2) This order shall come into force on the 13<sup>th</sup> September, 2022.”

F.No.C.II-13012/3/2021-Chem.II

N K Santoshi,  
Deputy Director General,  
Department of Chemicals and Petrochemicals,  
Ministry of Chemicals and Fertilizers,  
New Delhi.

**Note:** The principal order was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-Section (ii) vide notification number S.O.1896(E) dated the 16<sup>th</sup> June, 2020. Subsequently amended vide notification number S.O.3087(E) dated the 9<sup>th</sup> September, 2020, S.O.1097(E) dated the 8<sup>th</sup> March, 2021 and S.O.3461(E) dated the 16<sup>th</sup> August, 2021.



# Interest Equalization Scheme on Pre and Post Shipment Rupee Export Credit - Extension

**RBI/2021-22/180, DOR.STR.REC.93/04.02.001/2021-22, dated 8th March 2022**

*All Scheduled Commercial Banks (excluding RRBs),*

*Small Finance Banks,*

*Primary (Urban) Cooperative Banks (scheduled banks having AD category-I license), and EXIM Bank.*

1. Please refer to the instructions issued vide circular DOR.CRE(DIR). REC.28/04.02.001/2021-22 dated July 1, 2021.
2. Government of India has approved the extension of Interest Equalization Scheme for Pre and Post Shipment Rupee Export Credit ('Scheme') up to March 31, 2024 or till further review, whichever is earlier. The extension takes effect from October 1, 2021 and ends on March 31, 2024. The modifications made by the Government to the Scheme are detailed below:
  - 2.1 'Telecom Instruments' sector having six HS lines<sup>1</sup> shall be out of the purview of the Scheme, except for MSME manufacturer exporters.
  - 2.2 Revised interest equalisation rates under the Scheme will now be 3 per cent for MSME manufacturer exporters exporting under any HS lines, and 2 per cent for manufacturer exporters and merchant exporters exporting under 410 HS lines (after excluding 6 HS lines pertaining to Telecom Sector as mentioned above).
  - 2.3 Banks, while issuing approval to the exporter, will necessarily furnish i) the prevailing interest rate, ii) the interest subvention being provided, and iii) the net rate being charged to each exporter, so as to ensure transparency and greater accountability in the operation of the Scheme.
  - 2.4 The extended Scheme will not be available to those beneficiaries who are availing the benefit under any Production Linked Incentive (PLI) scheme of the government.
3. For the period from October 1, 2021 to March 31, 2022, banks shall identify the eligible exporters as per the Scheme, credit their accounts with the eligible amount of interest equalisation and submit sector-wise consolidated reimbursement claim for the said period to the Reserve Bank by April 30, 2022.
4. With effect from April 1, 2022, banks shall reduce the interest rate charged to the eligible exporters upfront as per the guidelines and submit the claims in original within 15 days from the end of the respective month, with bank's seal, and signed by authorised person, in the prescribed format, as modified (Annex I).
5. Other provisions of the extant instructions issued by the Bank on the captioned Scheme shall remain unchanged.

*Manoranjan Mishra, Chief General Manager*

<sup>1</sup> Refer Sr. No. 25 of Annex 1 and Sr. Nos. 277 and 330 to 334 of Annexure-A of the circular DBR.Dir.BC.No.62/04.02.001/2015-16 dated December 4, 2015 and circular DCBR.CO.SCB.Cir.No. 1/13.05.000/2015-16 dated February 11, 2016.



Government of India Interest Equalisation Scheme for Pre & Post Shipment Rupee Export Credit- Sector-wise claims of Scheduled Commercial Banks/ EXIM Bank/Primary (Urban) Cooperative Banks for the month of ..... Amount (in Rs.)					
Note: All amounts should be rounded off to the nearest rupee					
Sector		(A) Total amount of interest equalisation reimbursement claimed	Out of (A), amount of interest equalisation reimbursement claimed in respect of beneficiaries belonging to Scheduled Castes (SC)	Out of (A), amount of interest equalisation reimbursement claimed in respect of beneficiaries belonging to Scheduled Tribes (ST)	Out of (A), amount of interest equalisation reimbursement claimed in respect of exporters from North Eastern Region (NER)
1	Process agriculture/Food items				
2	Handicraft				
3	Carpet (Excl. Silk) Handmade				
4	Handloom Products				
5	Coir & Coir Manufactures				
6	Jute Raw, Yarn				
7	Other Jute Manufactures				
8	Readymade Garments and Made ups				
9	Fabric of all types				
10	Toys				
11	Sports Goods				
12	Paper, Stationary				
13	Cosmetics and Toiletries				
14	Leather Goods and footwear				
15	Ceramics and Allied Products				
16	Glass and Glassware				
17	Medical and Scientific Instruments				
18	Optical Frames, Lenses, Sunglasses Etc.				
19	Auto Components/Parts				
20	Bicycle & Parts				
21	Articles of Iron or Steel				
22	Misc. Articles of base metals				
23	Industrial Machinery, Electrical and Engineering items, 1C Engine, Machine tools, Parts				
24	Electrical Machinery and Equipment				
25	Telecom Instruments (only for MSME Manufacturer- Exporters)				
26	All items manufactured by MSMEs other than those covered above				
<b>Grand Total</b>					

We certify having followed guidelines as stated in the RBI circular No.DOR.STR.REC.93/04.02.001/2021-22 dated March 8, 2022 while disbursing the above loans to eligible exporters. In particular, we also certify that while issuing approval to the exporter, we have furnished (i) the prevailing interest rate, (ii) the interest subvention being provided and (iii) the net rate being charged to each borrower.

(Name and stamp of authorised signatory of the bank) Dated :

● ● ●

# Extension of last date for submission of applications under certain Scrip based Schemes- reg.



## Pharmaceuticals Export Promotion Council of India

(Set up by Ministry of Commerce & Industry, Govt. of India)

PXL/HO/Cir-146/2021-22  
Hyderabad

Dt: 09.03.2022

### IDMA (Indian Drug Manufacturer's Association)

Dear Sir/Madam,

This is to inform our member companies that DGFT has issued notification on **7th March 2022**, extending the last date for **submission of applications under certain Scrip based Schemes**.

The last date for submitting applications under MEIS (for exports made in the period – 01.04.2020 to 31.12.2020), ROSCTL, ROSL and 2% additional ad hoc incentive (under para 3.25 of FTP, only for exports made in the period 01.01.2020 to 31.03.2020) has been extended. The provisions as notified vide Notification No. 30 dated 01.09.2020 with regard to allocation of Rs. 5000 Cr. stand omitted.

Kindly click here for further details.

With regards,

**Uday Bhaskar**  
Director General

(as reproduced below)

## Extension of last date for submission of applications under certain Scrip based Schemes

Notification No: 58/2015-2020, dated: 7<sup>th</sup> March, 2022

In exercise of the powers conferred by Section 5 of the Foreign Trade (Development and Regulation) Act, 1992 read with Para 1.02 of the Foreign Trade Policy, 2015-20, the Central Government hereby makes the following amendments in the Foreign Trade Policy 2015-20, as notified vide Notification no. 30 dated 01.09.2020 and Notification no. 53 dated 01.02.2022 with immediate effect, as below:

1. Amendment in Para 3.04 A of FTP 2015-20, as notified vide Notification No. 30 dated 01.09.2020:

Existing Para 3.04A	Amended Para 3.04A
“The total reward which may be granted to an IEC holder under the Merchandise Exports from India Scheme (MEIS) shall not exceed Rs. 2 Crore per IEC on exports made in the period 01.09.2020 to	The total reward which may be granted to an IEC holder under the Merchandise Exports from India Scheme (MEIS) shall not exceed Rs. 2 Crore per IEC on exports made in the period 01.09.2020 to

31.12.2020 [period based on Let Export Order (LEO) date of shipping bill(s)]. Any IEC holder who has not made any export with LEO date during the period 01.09.2019 to 31.08.2020 or any new IEC obtained on or after 01.09.2020 would not be eligible for submitting any claim for benefits under MEIS for exports made with effect from 01.09.2020. The aforesaid ceiling may be subject to further downward revision to ensure that the total claim under the Scheme for the period (01.09.2020 to 31.12.2020) does not exceed the allocation prescribed by the Government, which is Rs 5,000 Cr.”	31.12.2020 [period based on Let Export Order (LEO) date of shipping bill(s)]. Any IEC holder who has not made any export with LEO date during the period 01.09.2019 to 31.08.2020 or any new IEC obtained on or after 01.09.2020 would not be eligible for submitting any claim for benefits under MEIS for exports made with effect from 01.09.2020.”
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2. Amendment in Para 3.13A of FTP 2015-20:

Existing Para 3.13	Amended Para 3.13A																				
<p>“A In supersession of the existing laid down provisions in the Hand Book of Procedures, 2015-20 with regard to last date for submitting online applications for scrip based claims, the last date for submitting online applications stands revised to 28th February 2022 the following schemes i.e.</p> <p>i. for MEIS (for exports made in the period (s) 01.07.2018 to 31.03.2019, 01.04.2019 to 31.03.2020 and 01.04.2020 to 31.12.2020),</p> <p>ii. for SEIS (for service exports rendered for FY 18-19 and FY 2019-20),</p> <p>iii. for 2% additional ad hoc incentive (under para 3.25 of the FTP for exports made in the period 01.01.2020 to 31.03.2020 only)</p> <p>iv. for ROSCTL (for exports made from 07.03.2019 to 31.12.2020) and</p> <p>v. for ROSL (for exports made upto 06.03.2019 for which claims have not yet been disbursed under scrip mechanism).</p> <p>After <b>28.02.2022</b>, no further applications would be allowed to be submitted and they would become time-barred. Late cut provisions shall also not be available for submitting claims at a later date.”</p>	<p>“With effect from 07.03.2022, the last date for submission of online applications for certain scrip based Schemes and applicable late cut on such applications would be:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Scheme</th> <th style="width: 30%;">Last date of submission of Application</th> <th style="width: 40%;">Late Cut if submitted till the last date as in column 2 (as % age of Entitlement under the scheme)</th> </tr> <tr> <th style="text-align: center;">(1)</th> <th style="text-align: center;">(2)</th> <th style="text-align: center;">(3)</th> </tr> </thead> <tbody> <tr> <td>(i) MEIS (for exports made in the period 01.04.2020 to 31.12.2020)</td> <td style="text-align: center;">30.04.2022</td> <td style="text-align: center;">Nil</td> </tr> <tr> <td>(ii) 2 % additional ad hoc incentive (under para 3.25 of the FTP for exports made in the period 01.01.2020 to 31.03.2020 only)</td> <td style="text-align: center;">30.04.2022</td> <td style="text-align: center;">Nil</td> </tr> <tr> <td>(iii) ROSCTL (for exports made in the period 07.03.2019 to 31.12.2020)</td> <td style="text-align: center;">15.03.2022</td> <td style="text-align: center;">Nil</td> </tr> <tr> <td>(iv) ROSL (for exports made upto 06.03.2019 for which claims have not yet been disbursed under scrip mechanism)</td> <td style="text-align: center;">15.03.2022</td> <td style="text-align: center;">Nil</td> </tr> </tbody> </table> <p>No further applications would be allowed to be submitted after the prescribed last date (as above) as they would become time-barred. Late cut provisions shall also not be available for submitting claims thereafter.”</p>			Scheme	Last date of submission of Application	Late Cut if submitted till the last date as in column 2 (as % age of Entitlement under the scheme)	(1)	(2)	(3)	(i) MEIS (for exports made in the period 01.04.2020 to 31.12.2020)	30.04.2022	Nil	(ii) 2 % additional ad hoc incentive (under para 3.25 of the FTP for exports made in the period 01.01.2020 to 31.03.2020 only)	30.04.2022	Nil	(iii) ROSCTL (for exports made in the period 07.03.2019 to 31.12.2020)	15.03.2022	Nil	(iv) ROSL (for exports made upto 06.03.2019 for which claims have not yet been disbursed under scrip mechanism)	15.03.2022	Nil
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(1)	(2)	(3)																			
(i) MEIS (for exports made in the period 01.04.2020 to 31.12.2020)	30.04.2022	Nil																			
(ii) 2 % additional ad hoc incentive (under para 3.25 of the FTP for exports made in the period 01.01.2020 to 31.03.2020 only)	30.04.2022	Nil																			
(iii) ROSCTL (for exports made in the period 07.03.2019 to 31.12.2020)	15.03.2022	Nil																			
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**Effect of this Notification:** The last date for submitting applications under MEIS (for exports made in the period – 01.04.2020 to 31.12.2020), ROSCTL, ROSL and 2% additional ad hoc incentive (under para 3.25 of FTP, only for exports made in the period 01.01.2020 to 31.03.2020) has been extended. The provisions as notified vide Notification No. 30 dated 01.09.2020 with regard to allocation of Rs 5,000 Cr. stand omitted.

**File No. 01/61/180/288/AM20/PC3 (Part-1)]**

*Santosh Kumar Sarangi, Director General of Foreign Trade, Ex officio Additional Secretary, Ministry of Commerce & Industry, Department of Commerce, Udyog Bhawan, New Delhi.*



## **DoP notice on Extension of timeline upto 31.03.2022 for submission of applications under PLI scheme- reg.**

**No. 31026/16/2020-Policy/Scheme, dated 13<sup>th</sup> March, 2022**

1. Reference is invited to this Department's Notice of even number dated 27.01.2022 on the above-mentioned subject. It has been decided to extend the timeline for submission of applications under the "Production Linked Incentive Scheme for Promotion of Domestic Manufacturing of Critical Key Starting Materials (KSMs)/ Drug Intermediates and Active Pharmaceutical Ingredients (APIs) in India" till 31.03.2022.
- 2.2. The eligible applicants may apply through online only. The link is <https://plibulkdrugs.ifcilttd.com>. Detailed guidelines of the Scheme are available at <https://pharmaceuticals.gov.in/schemes>.
3. The other credentials will remain same.

*N K Joshi, Under Secretary, Ministry of Chemicals & Fertilizers, Department of Pharmaceuticals, Shastri Bhawan, New Delhi*



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## Make trade deals for Make in India

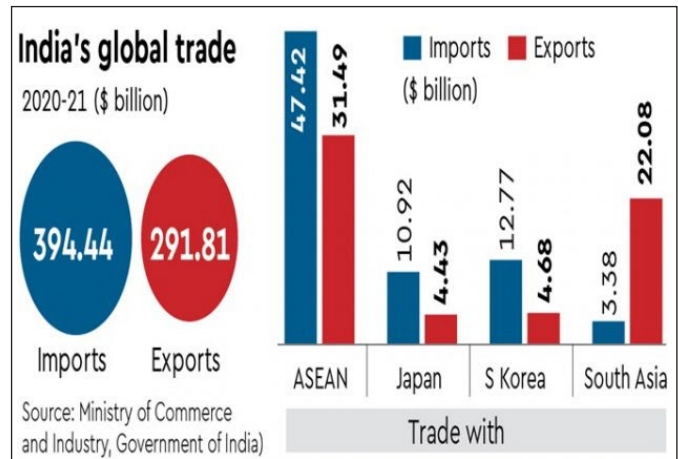
**India's ongoing trade negotiations must consider whether the deals will strengthen imports into the country or incentivise inflow of investment**

India very recently signed a Comprehensive Economic Partnership Agreement (CEPA) with UAE, some two and a half years after it opted to sit out of the Regional Comprehensive Economic Partnership (RCEP). While the concession details under the CEPA are awaited, India is actively engaged in other discussions on trade deals, prominent amongst them being the ones with UK, USA, and EU. It will be a good idea to look at the intent, reality, and other ramifications of India's trade agreements, especially in regard to goods. Amongst the existing Preferential Trade Agreements (PTAs), the most commonly used by exporters and importers, are the agreements with the ASEAN region, South Korea, Japan, and South Asian countries.



Amongst the existing Preferential Trade Agreements (PTAs), the most commonly used by exporters and importers, are the agreements with the ASEAN region, South Korea, Japan, and South Asian countries.

If we exclude nearly \$84 billion from the total import bill on account of fossil fuel imports, we see that while these regions constitute a significant portion of India's non-oil trade, the majority of trade is still outside of these regions. It is noteworthy that India has significant trade deficits with three of the aforementioned regions. Another factor to note is that three of these regions have significant manufacturing capacity and investment in their own territories. Thus, India's ongoing initiatives in trade agreements must consider whether such deals strengthen imports into India or incentivize investment. This is all the more important as the Centre has laid out schemes like Phased Manufacturing Programs (PMPs) and Production Linked Incentives (PLIs) to encourage investment in Make in India.



**Trade agreements and PMPs:** The Indian government has been focusing its efforts at promoting manufacturing in India as a solution to unemployment. To this end, fiscal policies and incentive schemes have been tailored towards attracting FDI in Make in India. Under the PMP, calibrated reductions in customs duty rates on inputs and intermediate goods have been provided along with higher duty rates on finished products. However, considering that many of the finished products are covered by zero duty rates under existing trade agreements with some regions or countries, manufacturers with existing facilities in such countries may not have a compelling reason to move manufacturing to India. An illustration of this is in the recently announced PMPs for wearable devices, wearables (smartwatches) and smart meters. The rates of duty for components of these products are to increase gradually from nil to 10 or 15% over four years. The final products are chargeable to higher duty rates of 20-25%. However, two of these three products can be imported at nil rates of duty and one of them at 5% duty under the India-ASEAN trade agreement. Similar benefits exist under other agreements and may inhibit the uptake of the PMPs by multinational manufacturing entities.

**Trade agreements and PLIs:** In the past two years, the government has launched incentive schemes wherein based on a threshold level of capital investment and incremental production, subsidies are to be given to approved applicants. Such schemes cover 15 product categories as of now. In some cases, the attraction of incentives could score over the benefits of importing goods under low or nil rates of duty under PTAs. The proposition could become even more attractive if it is combined with certain pre-existing special governmental schemes that reduce costs



and conserve cash flow. While the application window for most of the PLI schemes has closed, a few may be extended and depending on the success of current schemes, more could follow.

**Trade governance:** PTAs are governed by written agreements between nation states or groups of nation states and domestic laws of the signatories. However, the enforcement of the commitments thereunder, depends on the extent to which the parties honour them. Contrary to a violation of a multilateral or plurilateral agreement entered into under the aegis of the WTO, enforcement mechanisms external to the parties, do not exist for PTAs. In an ideal world, the parties would adhere to and honour everything they have signed. However, in the real world, the committed benefits could be allowed or disallowed by customs rules (for example the CAROTAR in India) and customs officials, conditional upon certifications and validations. Mechanisms exist in the FTAs themselves to solve such matters, but in a situation where entities of different sizes and economic power attempt to resolve such issues, the resolutions may not be acceptable to all parties. Better governance mechanisms are needed.

It is expected that a holistic view, keeping in mind the government's schemes on investment and trade governance, would inform future negotiations as well as review of existing trade agreements of India.

*The author is Partner (trade and customs), KPMG India*

*Source: Manasvi Srivastava, Financial Express, 12.03.2022*



## India and Canada to push for 'early progress' trade deal

India and Canada will aim for an "early progress deal" as the first goal of trade negotiations that they have agreed to resume, Canadian trade minister Mary Ng said.

"I had an excellent conversation with my Indian counterpart (Piyush Goyal) on relaunching negotiations for the trade pact. The teams will soon start negotiations," she said. "I am hoping we can conclude an early progress deal. I would like to describe it as an early progress deal rather than an early harvest deal."

An early harvest deal is often seen as a precursor to a free trade agreement (FTA), and is used to liberalise tariffs on certain goods before a formal FTA is signed.

Ng, the first Canadian minister to visit India since the re-election of the Justin Trudeau government, was talking to ET after her meeting with commerce & industry minister Goyal.

She said the Trudeau government had put a big emphasis on India as part of its Indo-Pacific outreach. "India is a key element of Canada's Indo-Pacific strategy. India is a major market in the Indo-Pacific region and an important part of Canada's progressive trade agenda. Subsequently, this strategy will also include Asean and Indonesia in particular."

India and Canada held the fifth Ministerial Dialogue on Trade & Investment here on Friday. The ministers agreed to formally relaunch the India-Canada Comprehensive Economic Partnership Agreement negotiations and acknowledged growing concerns about challenges to global supply chains, including disruptions linked to the Covid-19 pandemic.

India is currently also negotiating trade pacts with the UK and Australia and looking at an ambitious trade deal with the EU. Canada's economic partnership with India is about \$100 billion. Two-way trade now stands at \$10.5 billion and services exceed \$6.67 billion. Two-way foreign direct investment is now at \$5 billion, while portfolio investment is approaching \$65 billion from public sources.

There are six priority sectors for Canada in India: agriculture, automotive, cleantech, infrastructure, information & communications technology and life sciences.

*Source: Dipanjan Roy Chaudhury, ET, 14.03.2022*



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