

GST on pre-packaged, pre-labelled food items on par with branded ones

New rates come into effect from July 18

SHISHIR SINHA

Pre-packaged and pre-labelled retail food items will attract GST rate at par with the branded ones, Chairman of Central Board of Indirect Taxes and Customs (CBIC) Vivek Jaitani said on Thursday. This means the rate could be 5, 12 or 18 per cent.

GST was exempted on specified food items, grains, etc when not branded, or right on the brand has been recognized. In its meeting last month, the GST Council recommended changing the scope of the exemption to exclude pre-packaged and pre-labelled retail packs that comply with the Legal Metrology Act, such as curd, lassi, and butter milk.



The GST Council had recommended changing the scope of the exemption to exclude pre-packaged and pre-labelled retail packs that comply with the Legal Metrology Act

The new rates are coming into effect from July 18. "There will be no difference between branded and unbranded retail food items," Jaitani told BusinessLine. Also, exemption for items sold in loose, etc will continue. This means pre-packaged and pre-labelled curd, lassi and butter milk will attract 5 per cent GST, while ghee and butter will attract GST at the rate of 12 per cent.

According to the Legal Metrology Act, 2009 "pre-pack-

aged commodity" means a commodity which is placed in a package of whatever nature, whether sealed or not, so that the product contained therein has a pre-determined quantity.

Trade Bodies fret
Meanwhile, trade and industry bodies are unhappy about this decision. Confederation of All India Traders (CAIT) says only 15 per cent of

the population in the country uses branded goods, while the rest lives on products which are pre-packed or pre-labelled.

"Bringing these items in the tax slab of GST is unjust move, which should be taken back by the GST Council and the decision should be notified as an immediate relief," BC Bhartiya, National President, and Praveen Khandalwal, Secretary General of CAIT, said in a statement. They further said marking and inscription of other related information on food products is mandatory under Food Safety & Standard Act and by virtue of this, the product can't be treated as branded.

Indore-based Sakal Anaj Dalhian Tilan Vapari Mahasanganth Samiti urged the GST Council to roll back the decision as this will hurt small businesses and consumers in a big way.

CBIC tightens screws against fake invoices

New circular outlines approach in three possible scenarios

SHISHIR SINHA

New Delhi, July 7

The Central Board of Indirect Taxes & Customs (CBIC) has come out with a mechanism for clearer framework to curb fake invoices. This will help officials in determining demand and penalty in respect of transactions involving fake invoice much more effectively.

The new circular, based on decision taken by the GST Council last week, prescribes three scenarios and action in each one of them. First, what happens when an instance of tax invoice by one registered person to another without any underlying supply of goods or services? As there is no supply, no demand for tax and recovery can be made, but the person issuing the invoice would be liable for penal action.

In the second scenario, a registered entity gets a fake in-



These guidelines will help officials in determining demand and penalty in respect of transactions involving fake invoice much more effectively

voice without any underlying supply, but gets ITC on the basis of that invoice. In this situation, the said business could be liable for demand and recovery of the said ITC, along with penal action and interest.

The third scenario involves issuance of a fake invoice by one registered entity to another and further passes on the said input tax credit to another registered entity. In such a situation, the second entity could

be held liable for penal action on two counts - getting ITC fraudulently and issuing fake invoice.

The circular clarified that actual action to be taken against a person will depend upon the specific acts and circumstances of the case which may involve complex mixture of above scenarios or even may not be covered by any of the above scenarios.

"Any person who has retained the benefit of transactions specified under subsection (1A) of section 122 of CGST Act, and at whose instance such transactions are conducted, shall also be liable for penal action under the provision of the said subsection," the circular said.

Abhishek Jain, Partner (Indirect Tax), KPMG in India, says the government has clarified that in case of fake invoicing, no GST can be recovered from the supplier as no supply of goods/services was involved, however, penalty shall be leviable.

Further, the recipient should not be penalised under different provisions of the GST law

for the same offence, if penalty has already been levied on the recipient under one provision of GST law. "With these clarifications, the Government has tried to ensure that the GST authorities do not go beyond the scope of law on discovery of such fraudulent instances," he said.

Other circulars

CBIC has also come out with some other circulars too to implement decisions taken by GST Council. For example one circular says GST payable as a consequence of any proceeding under the provisions of GST laws, can be paid by utilisation of the amount available in the electronic credit ledger of a registered person. Then another circular talks about transactional disputes between related parties to be subject to GST levy even if made without a consideration.

Further, employers and employees are deemed related under GST, while any consideration payable to an employer by the employer in the course of employment was kept outside GST purview.

India in talks to increase aviation bilaterals: Scindia

FORUM GANDHI

Mumbai, July 7

As demand for international travel picks up, the Civil Aviation Ministry is in talks with multiple countries to increase the number of flights under bilateral agreements.

Speaking to BusinessLine, Civil Aviation Minister Jyotiradiya Scindia, said, "We are open to increasing our bilateral agreements. We are looking at signing an Air Services Agreement (ASA) with Canada. Even with Africa, we are looking at increasing our direct bilaterals from the north and south India. We are also speaking with the UK and other European countries. We have also reopened our ASA with Finland as well so we are very eager in terms of opening up the conversations."

This could be good news for Indian carriers as they are looking at adding more aircraft to fleets. Nripendra



Union Minister for Civil Aviation Jyotiradiya M. Scindia

the Udan international scheme. "The bidding is complete and we are awarding them. Close to about 10-12 routes are connecting the North-East of our country to the Eastern part of the world," Scindia added.

Air traffic up

Subsequent to the resumption of international commercial operations from May 27, after a ban of two years, international passenger traffic has registered a steady improvement in the last three months and reached 79 per cent of pre-Covid levels (similar period in FY20) in June 2022 (April 2022 - 63 per cent; May 2022 - 72 per cent).

Overall, the passenger traffic stood at 88 per cent of pre-Covid levels in June. Supported by the passenger traffic, the aircraft traffic stood at 96-99 per cent of pre-Covid levels during April-June.

After mass-leave turbulence, IndiGo hikes pilot salaries

ADISHMEKILAW

New Delhi, July 7

Days after its flight operations took a hit following a mass leave by its cabin crew, and concerned over growing discontent over continued salary cuts, IndiGo - the country's largest airlines - has raised pilot salaries by "another 5 per cent" and also reinstated their overtime allowance to pre-Covid levels.

Effective salaries are still lower than pre-Covid levels though.

In order to further increase aircraft utilisation, the company is reinstating a work pattern for pilots under which pilots will earn more, but there will be fewer leaves, a letter from the IndiGo management to its employees said.

IndiGo at present has 1,600 daily departures - higher than what was operating during pre-Covid times.

"A further reinstatement of 8 per cent of salaries for all our pilots will be implemented effective

August 1. This would effectively mean that, next month onwards, a total of 16 per cent of the salaries compared with pre-Covid would be reinstated. We would also be reinstating 30 per cent of sector pay... would revert to pre-Covid level," the letter added, by BusinessLine said.

Discontent over pay cuts
IndiGo employees have been unhappy with deep pay cuts that were taken during the pandemic.

In order to further increase aircraft utilisation, the company is reinstating a work pattern for pilots under which pilots will earn more, but there will be fewer leaves, a letter from the IndiGo management to its employees said.

IndiGo at present has 1,600 daily departures - higher than what was operating during pre-Covid times.

"A further reinstatement of 8 per cent of salaries for all our pilots will be implemented effective

August 1. This would effectively mean that, next month onwards, a total of 16 per cent of the salaries compared with pre-Covid would be reinstated. We would also be reinstating 30 per cent of sector pay... would revert to pre-Covid level," the letter added, by BusinessLine said.

Discontent over pay cuts
IndiGo employees have been unhappy with deep pay cuts that were taken during the pandemic.

In order to further increase aircraft utilisation, the company is reinstating a work pattern for pilots under which pilots will earn more, but there will be fewer leaves, a letter from the IndiGo management to its employees said.

IndiGo at present has 1,600 daily departures - higher than what was operating during pre-Covid times.

"A further reinstatement of 8 per cent of salaries for all our pilots will be implemented effective

'States should adopt prudent borrowing strategy, efficient cash management'

RBI Governor emphasises need for undertaking power sector reforms by States

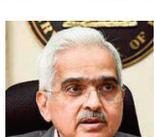
OUR BUREAU

Mumbai, July 7

Reserve Bank of India Governor Shaktikanta Das on Thursday emphasised the need for States to adopt prudent borrowing strategy and efficient cash management practices, keeping in view the evolving macroeconomic scenarios.

At the 32nd Conference of State Finance Secretaries, Das stressed the need for the States to focus on improving quality of expenditures, better handling and monitoring of continuing liabilities and improving the governance in the cooperative banks.

In his latest report on State Finances, RBI opined that in



RBI Governor Shaktikanta Das

the medium-term, improvements in the fiscal position of State governments will be contingent upon reforms in the power sector as recommended by 15th Finance Commission (FCV) and specified by the Centre - creating transparent and hassle-free provision of

power subsidy to farmers; preventing leakages; and improving the health of the power distribution companies (Discoms) by alleviating their liquidity stress in a sustainable manner.

Power sector reforms

Timely payments of State dues to discoms and, in turn, by them to Generation Companies (genscos) hold the key to the sector's financial health, the report said.

Undertaking power sector reforms will not only facilitate additional borrowings of 0.25 per cent of GDP by the States but also reduce their contingent liabilities due to improve financial health of the discoms.

China's share in India's total imports falls to 15.4% in 2021-22

Key items imported from China are used in sectors such as telecom and power

PRESS TRUST OF INDIA

New Delhi, July 7

The share of Chinese imports in the country's total inbound shipments has declined to 15.4 per cent in 2021-22 from 16.5 per cent in 2020-21, sources said on Thursday.

They also said the major items imported from China into India are used for meeting the demand of sectors like telecom and power.

Citing some examples, they said imports like Active Pharmaceutical Ingredients (APIs) and drug formulations provide Indian pharma industry raw materials for producing finished goods which are also exported.

Increase in imports of in-



formation and communication technology products and medical and scientific instruments can be attributed to the surge in demand of these products during Covid-19 times.

Exports up

Moreover, the rising prices of commodities globally have also played a significant role in adding to import value," one of the sources said.

Exports to China increased marginally to \$21.18 billion in 2020-21, while imports rose to \$94.16 billion from about \$65.21 billion in 2020-21.

India's exports to China at \$21.2 billion in 2021-22 were its third highest, after the US and UAE. Exports to the neighbouring country stood at \$11.9 billion in 2014-15.

Further, sources stated that imports of mobile phones from China dropped by 1 per cent to \$626 million in 2021-22, from \$1.4 billion in 2020-21.

"Technical regulations have been framed for several products for maintenance of standards/quality of imported products. This will check import of sub-standard products from any country, including China," a source said.

Collectors should crack whip on service charge violators, says CCPA

PRESS TRUST OF INDIA

New Delhi, July 7

Amid rising complaints related to levying of service charge by hotels and restaurants, regulator CCPA has asked State chief secretaries to create awareness about the new guidelines and direct collectors to take appropriate action or protection of consumers rights, senior government officials said on Thursday.

The Central Consumer Protection Authority (CCPA) will also write a separate letter to all District Collectors (DCs) to sensitise them of their role under the Consumer Protection Act.

Even consumer commissions will start cracking the



whip on violators as new guidelines are not a "request letter" but has enforceability, the official told PFI.

Consumers can complain in writing or through electronic mode to the District Collectors who are empowered to inquire or investigate such complaints and submit a report to the CCPA, the official said.

In the letter, the CCPA told chief secretaries that many complaints have been registered on National Consumer Helpline (NCH) with regard to levying of service charge.

These include complaints of restaurants making service charge compulsory and adding it in the bill by default even though collection of any such charge is optional and voluntary for the consumer and not mandatory as per the law.

According to CCPA, more than 300 complaints were received in the last one year. In last one week alone, 180 complaints have been received on NCH.

Paradeep Phosphates Limited

CIN: L24129OR1981PLCO01020

Registered Office: 5th Floor, Orissa State Handloom Weavers' Co-Operative Building, Pandit J N Marg, Bhubaneswar - 751 001 Tel: 0674 666 6100, E-mail: cs.ppl@adventz.com, Website: www.paradeepphosphates.com

NOTICE OF POSTAL BALLOT

NOTICE is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any amendments), statutory modifications or re-enactment thereof for the time being in force, read with the General Circular No. 14/2022 dated April 8, 2022, General Circular No. 17/2022 dated April 13, 2022, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021 and General Circular 3/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and as amended from time to time), Secretarial Standard - 2 on General Meetings (SS-2) and pursuant to other applicable laws and regulations, if any, that the Company is seeking approval of the members through Postal Ballot by remote e-voting process ("e-voting") to pass the Postal Ballot Notice attached herewith.

In pursuance of MCA Circulars, Notice of the Postal Ballot have been mailed electronically on July 07, 2022, to those members whose e-mail addresses are registered with the Company or the depositories' depository participants (Link Intime India Private Limited (SIA) and whose names appear on the Register of Members / List of Beneficial Owners as received from the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on the closure of business hours on June 04, 2022. In compliance with the requirements of the MCA Circulars, hard copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members. The shareholders are requested to carefully read the instructions included in the Postal Ballot Notice and communicate their assent (for) or dissent (against) through e-voting only.

The Notice of the Postal Ballot is also available on the Company's website at www.paradeepphosphates.com and on the websites of the Stock Exchanges i.e., National Stock Exchange of India Ltd and BSE Limited at www.nseindia.com and www.bseindia.com respectively. The same is also available on the website of Link Intime India Private Limited ("LIPL") at <https://linkintime.lipl.com>.

The Company has engaged the services of LIPL to provide the e-voting facility. The instructions for e-voting are given in the Postal Ballot Notice.

Mr. Shivaram Bhat, Practising Company Secretary (Membership No. FCS 10454) has been appointed as Scrutinizer by the Board of Directors of the Company for conducting the Postal Ballot process in a fair and transparent manner.

The details pursuant to the provisions of the Companies Act, 2013 and the said Rules are given here under:

1. Date of completion of dispatch of notice by email: July 07, 2022.
2. Date and time of commencement of e-voting: July 09, 2022 (10:00 A.M.) (IST)
3. Date and time of end of e-voting: August 07, 2022 (5:00 P.M.) (IST)
4. All members, whose names appear in the Register of Members / Beneficial owners as on the cut-off date i.e. June 24, 2022 are eligible for availing the voting facility. Any person who is not a member as on the cut-off date should treat this notice as advisory only.
5. After the voting period, the e-voting mode shall be disabled by LIPL and accordingly voting shall not be allowed. Once the vote is casted by the Member, he/she shall not be allowed to change it subsequently.
6. The resolutions, if passed by requisite majority, shall be deemed to have been passed on August 07, 2022 i.e. last day of the e-voting period.
7. The results of the voting by Postal Ballot will be announced on or before August 09, 2022 by 5.00 P.M. (IST) at the Registered Office of the Company and the same shall be displayed on the Notice Board at the Registered Office and on the website of the Company at www.paradeepphosphates.com. The results shall also be communicated to the Stock Exchanges.
8. In case you have any queries or issues regarding e-voting, you may refer to Frequently Asked Questions ("FAQs") and e-voting manual available at linkintime.lipl.com.

Registration of email addresses & mobile no.: The members of the Company, who have not yet registered or updated their e-mail addresses & mobile no., are requested to register / update the email address & mobile no. in the demat account maintained with the depository participant.

for Paradeep Phosphates Limited
Sachin Patil
Company Secretary

Place : Bhubaneswar
Date : July 07, 2022

TATA POWER
(Corporate Governance Department)
Tata Power Limited, One Rose, Solar Road, Bhubaneswar
Sector 18, Bhubaneswar, Odisha, India - 751005
(BSE List No. 500033, NSE List No. 500033)

NOTICE INVITING TENDER (NIT)

The Tata Power Company Limited invites Expression of Interest (EOI) from eligible parties for Engineering, Procurement & Construction (EPC) for the following project:

Project Name: Construction of Sewerage Treatment Plant and Water Treatment Plant, (Details of specification requirements, security, purchase of tender documents, etc. may be downloaded using the following URL: <https://www.tatapower.com/bidders> on Thursday, 14th July 2022, 10:00 hrs to Purchase (cut off time) on Monday, 18th July 2022, 10:00 hrs.

Eligible parties willing to participate may submit their Expression of Interest along with tender fee on or before 18th July 2022.

TATA POWER
(Corporate Governance Department)
Tata Power Limited, One Rose, Solar Road, Bhubaneswar
Sector 18, Bhubaneswar, Odisha, India - 751005
(BSE List No. 500033, NSE List No. 500033)

NOTICE INVITING TENDER (NIT)

The Tata Power Company Limited invites Expression of Interest (EOI) from eligible parties for the following project:

Project Name: Construction of Sewerage Treatment Plant and Water Treatment Plant, (Details of specification requirements, security, purchase of tender documents, etc. may be downloaded using the following URL: <https://www.tatapower.com/bidders> on Thursday, 14th July 2022, 10:00 hrs to Purchase (cut off time) on Monday, 18th July 2022, 10:00 hrs.

Eligible parties willing to participate may submit their Expression of Interest along with tender fee on or before 18th July 2022.

Chola
(Investment & Finance Company Limited)

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
CIN: L68951TN1981PLC001876
Regd. Office: East House, No. 2, N.E.C. Road, Parys, Chennai 600 011.
Tel: 0408712726 Fax: 0408712727
Email: investors@chola.munipalga.com Website: www.cholamandalam.com

NOTICE TO MEMBERS

NOTICE is hereby given that the 44th annual general meeting (AGM) of Cholamandalam Investment and Finance Company Ltd. will be held at 4 p.m. on Friday, 29 July 2022 through Video Conference (VC) to transact the business contained in the notice dated 17 June, 2022 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued by the Ministry of Corporate Affairs from time to time. The Company has sent the notice of the AGM and the annual report for the financial year 2021-22 (FY22) on Thursday, 7 July 2022 through electronic mode to members whose email addresses are registered with the Registrar and Share Transfer Agent (RTA) / Depository Participant.

The annual report and AGM notice can also be downloaded from the following websites: www.cholamandalam.com, RTA: <https://www.linkintime.com/Downloads>, stocks and stock exchanges: www.bseindia.com and www.nseindia.com.

Notice is also hereby given that the register of members and share transfer books of the Company will remain closed from Monday, 25 July, 2022 to Friday, 29 July, 2022 (both days inclusive) for the purpose of ascertaining the members entitled to the final dividend for the financial year 2021-22.

The company is providing remote e-voting facility to all its members to cast their vote on all businesses contained in the notice through the e-voting platform of KFin Technologies Limited (KFin), besides providing a facility for voting by electronic means in the AGM. The remote e-voting shall begin at 9:00 a.m. (IST) on Tuesday, 26 July, 2022 and end at 5:00 p.m. (IST) on Thursday, 28 July, 2022. The remote e-voting shall be disabled by KFin thereafter.

A person whose name is recorded in the Register of Members or in the Register of Beneficial owners maintained by the depositories as on 22 July, 2022, being the cut-off date, shall be entitled to avail the facility of remote e-voting / electronic voting in the AGM. KFin will be sending an e-mail with the User ID and password to all those persons who have acquired shares after 17 July 2022 and holding shares as on the cut-off date of 22 July 2022. However, if such a person is already registered with KFin for e-voting, then he/she can use the existing User ID and password for casting the vote.

Those members who are present in the AGM through VC facility and had not cast their votes through remote e-voting may vote through e-voting facility during the AGM session. Those members who have exercised their vote through remote e-voting may participate in the AGM but shall not be entitled to vote again.

Members may refer to the AGM Notice for detailed instructions on remote e-voting participation in the AGM through VC, submission of questions prior to AGM, registration as speaker at the AGM, e-voting in the AGM and the frequently asked questions. The e-voting user manual is available at the following section of the website: <https://eoting.kfintech.com/public/faq.aspx>. In case of any queries or grievances relating to e-voting procedure, members may contact Mr. Raj Kumar Kale, Assistant Vice President - Corporate Registry, KFin Technologies Limited, Salerum Tower B, Plot 31-32, Sector 18, Financial District, Naraina, New Delhi 110028. Email: raj.kumar.kale@kfintech.com; Tel: 040-61832222 & Toll-free: 1800-3940011 or through email at enquiries@kfintech.com.

By Order of the Board
P. Sujatha
Company Secretary

Chennai
7 July 2022