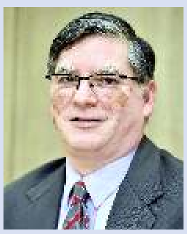
VOICE OF FICCI

SHAPING THE AGENDA

December 2020



From the Secretary General

We are sure that all members and their colleagues and families look forward to the new year with hope and expectation. Leaving the negativity of the past year behind us, we must steer towards new hopes and opportunities that this new year brings. I sincerely hope that this year brings you all good health, happiness, prosperity.

In December we held FICCI's 93rd Annual Convention themed - Inspired India. The AGM was a three-day event that hosted a gamut of high-profile speakers from policy makers to ministers, government dignitaries, thought leaders and global industry champions. We extend our thanks to those who joined . For those who missed the sessions, please visit the FICCI website or YouTube channel.

Keeping up with the annual tradition, FICCI had a smooth change of guard. Dr Sangita Reddy handed over the President's baton to Uday Shankar; Sanjiv Mehta took over as Senior Vice President and Subhrakant Panda stepped in as Vice President.

With the advent of the new year, the industry has already started gearing up for the Union Budget. President, FICCI had a meeting with Finance Minister on pre-budget consultations. Senior Vice President led the team for the meeting with the Finance Secretary.

Some of the recommendations made by them included, Sustaining and continuing reforms in the agriculture sector; Growth oriented measures like interest subvention on Housing, Urban Employment Guarantee scheme, infrastructure investments, etc.; Transforming education sector - allowing for-profit HEIs to be set up, allowing HEIs to invest their surpluses/ endowment funds, etc.; Strengthening the healthcare sector by raising public spend on health by 0.5% of GDP every year.

Also in the list of recommendations were Establishing Development Finance Institution for long gestation projects; Incentivising start-ups in new age sectors like AI, ML, etc.; Allocating higher sum for PM WANI; Raising additional fiscal revenue through alternative sources such as pledging of PSU shares to RBI, accelerating disinvestment, making sovereign gold bond scheme on-tap, etc.; Tax specific suggestions - convergence of GST rates, abolition of anti-profiteering provision in GST law, incentivizing expenditure on R&D, etc.

Even though it was year end our representations and interactions with Government continued.

The industry and the Chamber eagerly look forward to a fulfilling and satisfactory Budget ahead. We look forward to your support and partnership.

Dilip Chenoy

Inputs on Scope of Review of AITIGA and India-Singapore CECA

The Department of Commerce has drafted the scope of the review of ASEAN-India Trade in Goods Agreement (AITIGA), identifying specific areas to be covered under the review process. In addition to AITIGA, the scope of the third review of the India-Singapore CECA is also under finalisation. Government of India has decided to seek views of industry before finalising India's views on the scope of AITIGA review as well as the India-Singapore third review. FICCI Members have shared their inputs regarding the specific areas to be included in the draft scope of review of the two agreements. This was submitted to Department of Commerce, Ministry of Commerce and Industry

For detailed representation, please write to
Mr Gaurav Vats at gaurav.vats@ficci.com

FICCI's publication on Future of Indian Economy in post-COVID-19 World

FICCI and India Office of Konrad-Adenauer-Stiftung have collaborated to bring out a publication on Beyond 2020: Future of Indian Economy in post-COVID-19 World. Several eminent experts have contributed to this publication, covering a wide gamut of areas such as agriculture, manufacturing, financial services, digital economy, media and entertainment, healthcare, start-ups, as well as macro-policies and international diplomacy. The publication assimilates thoughts on the short-, medium- and long-term changes that COVID-19 will bring about in conduct of future economic activities and enlists suggestions to address the associated challenges. The ideas and policy recommendations contained in the publication can be examined for implementation and will serve as a good reference as we move ahead towards realising the dream of making India a US$ 5 trillion economy set by Prime Minister Modi. This was submitted to PMO.

For detailed recommendations, please write to
Mr Anshuman Khanna at anshuman.khanna@ficci.com

Pre-Budget Consultation Meeting

President, FICCI had a meeting with Finance Minister on pre-budget consultations. He made following key suggestions -

- Sustaining and continuing reforms in the agriculture sector
- Growth oriented measures like interest subvention on Housing, Urban Employment Guarantee scheme, infrastructure investments, etc.
- Transforming education sector - allowing for-profit HEIs to be set up, allowing HEIs to invest their surpluses/ endowment funds, etc.

'Voice of FICCI' is a service to all our members and shared with key policy makers and thought leaders. The document is a compilation of FICCI's views on macro-economic issues. These issues come to us directly from members, or through deliberations in conferences and seminars on sectoral issues, as also through Government notifications.

- Strengthening healthcare sector by raising public spend on health by 0.5% of GDP every year.
- Establishing Development Finance Institution for long gestation projects
- Incentivising start-ups in new age sectors like AI, ML, etc.
- Allocating higher sum for PM WANI
- Raising additional fiscal revenue through alternative sources such as pledging of PSU shares to RBI, accelerating disinvestment, making sovereign gold bond scheme on-tap, etc.
- Tax specific suggestions - convergence of GST rates, abolition of anti-profiteering provision in GST law, incentivizing expenditure on R&D, etc.

For detailed suggestions, please write to
Mr Anshuman Khanna at anshuman.khanna@ficci.com

Pre-Budget Meeting

Sr Vice President, FICCI had a meeting with Finance Secretary on pre-budget consultations. Some of the tax specific recommendations of FICCI were discussed. These included -

- Tax incentives and measures to boost Investments, Facilitate Growth and Create Jobs: extending weighted deduction for in-house R&D expenditure; incentivising investment in infrastructure, resolving of issues related to concessional tax regime, enhancing salary threshold eligible for deduction under sec 80JJA from INR 25,000 to INR 1,00,000.
- COVID-19 related relief measures: allowing deduction for contributions made/ expenditure incurred for combating COVID - 19; relief from provisions impacting set off and carry forward of business loss in business reorganisation
- Measures to improve ease of doing business, provide certainty and avoid litigation

For detailed recommendations, please write to
Mr Anshuman Khanna at anshuman.khanna@ficci.com

Budget Suggestions

Two specific recommendations for the budget were shared with FM:

- Incentivizing states for aligning their policies with national priorities by setting up an incentive framework
- Promoting use of digital payments by small businesses, traders, and street vendors. Government may consider promoting SoftPoS, as it can help drive digital payments amongst the smaller merchants, kirana stores and street vendors as it does not require usage of physical PoS machines.

For detailed recommendations, please write to
Mr Anshuman Khanna at anshuman.khanna@ficci.com

BRICS

Mr Onkar Kanwar (Chairman, BRICS Busines Council - India Chapter) met Commerce and Industry Minister and discussed the key priorities for India under BRICS Business Council under India's Presidentship of BRICS in 2021. Some of the areas highlighted include - digitisation of MSMEs, digital application in social sector especially digital health; technology applications in agriculture; fintech solutions for financial inclusion; NDB's expansion of private sector portfolio, etc.

For detailed recommendations, please write to
Mr Anshuman Khanna at anshuman.khanna@ficci.com

Relaxation for Additional Factor Authentication for CNP transaction also for the limit of INR 5000

As part of the recent monetary policy announcement, it was mentioned that RBI will be enhancing limits for contactless card payments and e-mandates on cards (and UPI) for recurring transactions to INR 5,000 from INR 2,000, effective from January 1, 2021. This is a welcome move as it will increase customer convenience, especially in these pandemic times when social distancing and staying contactless is crucial. This should also further boost digital payments, which would help the overall financial ecosystem. However, the relaxation of AFA has been allowed for Card Present transactions only and not for CNP transactions. India's internet economy, which was expected to double from US$ 125 billion as of April 2017 to US$ 250 billion by 2020, was backed primarily by e-Commerce. The Indian e-Commerce market is expected to grow to US$ 200 billion by 2026. Given the COVID-19 pandemic, there is an urgent need to reduce consumer friction and contact. Encouraging e-Commerce will help address and allay these issues. This pandemic is acting as a trigger to accelerate usage of digital payments including contactless cards as well as online payments. Contactless transactions grew 2x as fast vis-a-vis non-contactless transactions in the grocery and drug store categories during this year. RBI must therefore consider extending the relaxation for AFA for CNP transaction also for the limit of INR 5000.

For detailed recommendations, please write to
Mr Anshuman Khanna at anshuman.khanna@ficci.com

Inputs for State Budget 2021 – 22

Suggestions related to Tourism, Real Estate, Electricity and Pollution Control Board were submitted to Principal Secretary - Finance, GoR.

- Industry status to tourism sector thereby making it eligible for electricity charges, water charges, land charges, conversion charges, urban taxes, and levies on industrial rates. Recently Maharashtra has come with an order on similar lines.
- The tourism development fund of INR 100 Crores announced during State Budget 2020-21 should be utilized and / or carried forward to the revival of tourism. 2021-22 should be a year of aggressive marketing and promotion through all media platforms, events, and activities.
- Building and Construction Workers Cess is applicable since 2009 for which demands have been raised recently. The penalty and interest should be waived off as those going for appeal are getting stay on this.
- Electricity Duty on Captive Power Plants: At the time when the industry put up captive power plants, electricity duty was not there on captive consumption, cheaper fuels, like Pet Coke & linkage coal were available and uninterrupted power supply from grid was not available but now Pet Coke is banned and linkage coal is no more available, so the fuel cost of CPP generation has increased thereby adversely affecting the viability of the industry.
- Additional Surcharge and Cross Subsidy Surcharge on power through Open Access: In the age of cut-throat competition, power

cost plays major role. The additional burden of additional surcharge and cross subsidy surcharge have made practically impossible for industry members to purchase power from power exchange / third party under Open Access.

- For Lockdown period: To waive the Fixed Charges on electricity during the lockdown period. To consider effective (actual) working days consumption of electricity for calculating the load factor
- Recently RPCB introduced new fee for Hazardous Waste Authorization (HWA), @INR 5000/Category of Hazardous waste, which is over and above the fee being paid for HWA with Consent to Establish (CTE) & Consent to Operate (CTO). As per CTE & CTO Fee, every red category industry must pay 1.5 times of fee under Air & Water Act for HWA, but now as per 18 February, Office Order, RPCB asking for additional fee for HWA. This is a duplication of fee charges for HWA.
- Exemption of Consent to Establish Fee, since the activity does not require RPCB Regional Office site inspection report.

For detailed recommendations, please write to
Mr Atul Sharma at atul.sharma@ficci.com

Representation for Amendment in Rule 24 of the Minerals (other than Atomic and Hydrocarbon Energy Minerals) Concession Rules 2016

Through the representation, FICCI recommended that Rule 24 of The Minerals (Other than Atomic and Hydrocarbons Energy Minerals) Concession Rules, 2016, should be suitably amended and aligned to Rule 37 of the MCR 1960 to boost investment and technology up-gradation in mining sector. Representation highlighted that Rule 24 in MC Rules, while replacing the erstwhile Rule 37 of MCR, 1960 has created an uneven playing field for the mining lessees who have / had acquired mines other than through auction. It highlighted that the Rule states that for mines which have been granted other than through auctions, merely an act of raising funds for running the business by equity dilution or otherwise can trigger the process for termination of a mining lessee. Furthermore, even if the lessee is financed through a financial institution, the rule would not give any shielding to the lessee in this regard. FICCI, therefore, suggested for suitable amendment in Rule 24. These were submitted to Secretary, Ministry of Mines & Mines Minister, Government of India.

For detailed representation, please write to
Mr Arpan Gupta at arpan.gupta@ficci.com

Representation on Proposal for 2nd Jetty of Gujarat Chemical Port Transportation Company Ltd (GCPTCL) between jetty of GCPTCL and Birla Copper DHIL jetty

Through the representation, FICCI recommended for wider stakeholder consultations before finalizing the location for proposed jetty of GCPTCL, taking a comprehensive view and evaluating the possibility to relocate its location. Representation highlighted that because of the proximity of proposed location to Birla Copper DHIL jetty, the proposed location is unsafe & might involve high risk of fatalities. This was submitted to Vice Chairman & CEO, Gujarat Maritime Board.

For detailed representation, please write to .
Mr Arpan Gupta at arpan.gupta@ficci.com

Requirement of Compensatory Afforestation Land & Clarification on Certification under Forest Rights Act for Auctioned Mines post expiry under Section 8A (6) of the MMDR Act

Through the representation, FICCI requested Ministry of Mines to look into the matter of repetition of FRA certification for the mining leases which were operating with valid FCs. FICCI further shared that these mining leases which were operational up to 31 March 2020 had all valid clearances, including Forest Clearance, had fulfilled all necessary pre-requisites for obtaining the clearance like payment of NPV and Afforestation Charges, providing equivalent area of non-forest land for Compensatory Afforestation (CA) and obtaining the certification under Forest Rights Act (FRA). FICCI also recommended that the mandate of CA Land should not be stipulated for these leases as equivalent area of non-forest land has already been transferred to the State Forest Department prior to granting the initial FC for the projects. This was submitted to Secretary, Ministry of Mines, Government of India.

For detailed representation, please write to
Mr Arpan Gupta at arpan.gupta@ficci.com

Progressive reforms to facilitate expansion of current production capacities to ensure sustainable supply of raw materials to domestic downstream industries

Through the representation, FICCI recommended for Public Hearing Exemption for capacity expansion up to 50% of existing Environment Clearance within the existing mine lease area. It was also highlighted that as a progressive measure, MoEF&CC vide circular dated 16 January 2020 has allowed exemption from prior EC for production capacity expansion up to 50% for coal based on No Increase in Pollution Load certificate from the concerned State Pollution Control Board. FICCI, therefore requested if the same benefit can be extended to other minerals like Iron Ore, Bauxite etc. wherein Public Hearing Exemption for grant of EC up to 50% production increase within the same lease area is granted as this will boost indigenous mineral production, increasing mineral supply for the downstream sectors and reducing import dependency. This was submitted to Secretary, MoEF&CC with Cc to Mines Secretary and Chairman, State Pollution Control Board, Odisha.

For detailed representation, please write to
Mr Arpan Gupta at arpan.gupta@ficci.com

Suggestions/Recommendations to promote inland waterways in India

Basis suggestions from members of Inland Waterways sub-committee meeting, we have formulated the appended suggestions for the development of sector:

1. Waiver of Terminal Charges at the terminals operated by IWAI:

   To promote IWT and make it competitive it is proposed that the cargo related charges especially the storage charges and crane hire charges are waived off for at least three years, till the IWT trade picks up and operational efficiency at the terminal is achieved.

2. Hindrance in Navigation on NW-1 due to the presence of temporary, floating pontoon bridges:

It is recommended that the opening and closing of the pontoon bridges is mechanised so that it does not take more than 1 hour. Till the mechanisation of the pontoon bridge happens it is requested that a Standard Operating Procedure may be developed by IWAI.

3. Financing of Inland Vessels:

Since IWAI has expertise in the sector and understand fully the credentials of stakeholders can monitor and control the stakeholders and has access to funds at lower costs from World Bank and other institutions. Hence, it is recommended that IWAI can look at developing a funding mechanism to provide capital to MSMEs, entrepreneurs with interest and knowledge in the water transport sector.

The shipbuilding subsidy for inland and coastal vessel is available to shipyards, the government may look at providing scheme/fund to shipyards for construction of Inland Vessels at low interest rates so that the shipyards can invest and lease Inland Vessels to IWT entrepreneurs. This can propel the complete eco-system of Inland Waterway Transport cluster. These were submitted to Chairperson, Inland Waterway Authority of India, Ministry of Ports, Shipping and Waterways, Government of India

For detailed suggestions, please write to
Ms Neerja Singh at neerja.singh@ficci.com

Request support for the survival of the Travel, Tourism and Hospitality Industry

- In view of the current situation, the moratorium on all working capital, principal, interest payments, loans and overdrafts which ended in August 2020 needs to be extended till March 2021. Also, the interest rate should be kept at a minimum.
- RBI's resolution framework: One-time rescheduling of principal and interest dues of borrowers in Hospitality Sector may be permitted in line with the revised estimated cash flows of each project. While the proposed capping of extension in repayment tenure is two years based on the assumptions on which the projections are made, the future looks bleak. Given that it could take as much as three-four years for the hotel industry to see a return to some semblance of normalcy in its operations, it is imperative that the period of restructuring for this sector be extended till March 2024.
- The Service Exports from India Scheme (SEIS) scrips which is due to the tour operators for the financial year 2018-2019 must be paid at the earliest. SEIS was part of the 2015-2020 Foreign Trade Policy. The last financial year for this scheme is 2019-20. The scheme allows exporters to get 5% of their net foreign exchange earnings. For the financial year 2018/19, 7% was paid. The portal is open in June / July and the funds are paid out by September /October each year. We are now awaiting the portal to open to apply for the FY 2019/20, which is the last year of the scheme. The funds will be the greatest boost for the industry. Even if this is paid out in Jan/Feb 2021, we must be allowed to upload the forms and papers, go through any questions from DGFT and have an approved document to enable the government to pay us.
- Grant export status for foreign exchange earnings for inbound tours and hotels.

The representation was submitted to Hon'ble Minister of Finance, Government of India.

For detailed suggestions, please write to
Mr Manish Ahuja at manish.ahuja@ficci.com

Comments on Social Security Code Rules 2020

The proposed Code on Social Security, 2020 or the Draft Central Rules has not defined the monthly pay limit to which the contribution to the Provident Fund shall be made. It is recommended to retain the existing monthly pay limit of INR 15,000 for the purpose of making contribution to the Provident Fund. Under the proposed Code on Social Security, 2020, it is mentioned that the term employee shall mean such employee drawing wages less than or equal to the wage ceiling notified by the Central Government.

However, the wage ceiling has not yet been notified by the Central Government and therefore there is no clarity on this. It was recommended that the existing wage ceiling of INR 21,000 should be retained by the Central Government. This will ensure that no additional financial burden is borne by the establishments in the future. Under the existing Payment of Gratuity Act, the amount of gratuity payable to an employee shall not exceed INR 20 lacs.

Under the Code on Social Security, 2020 it is mentioned that the amount of gratuity payable to an employee shall not exceed such amount as may be notified by the Central Government which is not yet notified. It was recommended to retain the amount as INR 20 lacs more than which gratuity is not payable. This will ensure no additional financial burden on the establishments. Section 110 provides for the funding of Schemes for Unorganised workers, to be sourced through funds from Corporate Social Responsibility Fund.

Further, as per Section 141(5) it is provided that the amount received by the Government from the composition of offences (Compounding) under this Code; such funds shall be administered and expended for the welfare of the Unorganised workers. This method of funding will breed unhealthy practices; thus, it needs to be suitably diluted in the Rules; thereby curbing unhealthy practices in collecting funds to support the Social Security Fund for the Unorganised workers. Thus, if there is a provision in the Rules that limits the Government's authority from dipping into these avenues for fund collection, it would ensure fair play and transparency.

For detailed suggestions, please write to
Mr Arvind Francis at arvind.francis@ficci.com

Recommendation for Items that may be considered for inclusion to list of items identified for Defence import embargo

Multiple efforts have been made to enhance self-reliance in manufacturing of defence items. The issuance of notification of negative list for placing embargo on imports has been a significant step in that direction.

While 101 items were notified by Dept. of Military Affairs (DMA) in the first instance, there could be many items which are either currently being imported or planned to be imported for use by the Services and have the potential to be manufactured indigenously.

FICCI curated a list of Items that may be considered for inclusion to existing identified for Defence import embargo list on behalf of its members. This was submitted to OSD (SK), DDP.

For detailed recommendation, please write to
Mr Vivek Pandit at vivek.pandit@ficci.com

FICCI and EY Strategy paper on Protecting India: Public Private Partnership for vaccinating against COVID-19

- Private sector can adequately supplement the physical and human infrastructure supply in key capacity constrained regions, specifically in urban and semi-urban areas.
- A second line of inoculators among allied health professionals will have to be made available through training and credentialing process.
- In a dipstick survey conducted by FICCI, of 264 private healthcare participants, a high proportion of respondents stated their capacity and willingness to participate in the vaccination drive. 84% have earmarked inoculation facilities in their hospitals; and 88% have trained inoculators available for vaccination. A trained pool of 30,000 inoculators is also available for inoculation from amongst the participants.
- Private sector is also willing to provide storage infrastructure, freight vehicles and facilities with required technology and undertake capacity augmentation wherever required.
- The private sector would also be required to augment their IT capacities and adopt Track and Trace system to reduce possibility of counterfeit COVID-19 vaccine

While private healthcare providers have shown willingness to allocate human resources for the vaccination exercise, especially in semi-urban and rural areas, actual execution of the program will be dependent on clear definition of roles and responsibilities of both government and private players as well as agreement on distinctive and well-laid out engagement models for collaboration. These were submitted to NITI Aayog and Ministry of Health & Family Welfare.

For detailed representation, please write to
Mr Arun Chawla at arun.chawla@ficci.com

FICCI Recommendations on Strategies for Strengthening Number of Specialist Doctors in India (including DNB)

India's health outcomes have substantially improved over the years, yet there are massive gaps in healthcare accessibility that have been acting as roadblocks to Universal Healthcare in the country. Despite having the largest number of medical colleges in the world and approximately 9.29 lakhs doctors enrolled on the Indian Medical Register, India is way behind in achieving the targeted doctor population ratio of 1:1000, as per WHO norms. Even worse is the shortfall of Specialist doctors—surgeons, obstetricians and gynaecologists, physicians, paediatricians, and others— especially at the sub-districts level.

Over the last couple of years, the government has tried to increase the number of post-graduate seats at the states level to help cover the shortage of specialist doctors. FICCI has submitted recommendations on increase of number of Specialists in the country. These include: Certificate Courses for Upskilling Doctors through Apprenticeship; Strengthening the DNB/FNB program under the NBE; Channelizing CSR Investments to Fund PG Training; Incentivizing Hospitals through Financial Mechanisms and Attracting Foreign Nationals to Train and Practice in India.

For detailed recommendation, please write to
Mr Arun Chawla at arun.chawla@ficci.com

Performance Security

Office Memorandum F.9/4/2020-PPD dated 12/11/2020 issued by Ministry of Finance, Govt of India about Performance Security through its Department of Expenditure (Procurement Policy Division) in which Ministry has decided to reduce Performance Security from existing 5 – 10 % to 3 % of the value of the contract for all existing contracts. Further, Ministry has also decided to grant the provision of reduced Performance Security to all tenders/contracts issued/ concluded till 31.12.2021. FICCI has requested attention towards the Office Memorandum No. F.9/4/2020-PPD dated 12/11/2020 issued by Ministry of Finance about Bid Security/ Earnest Money Deposit through its Department of Expenditure (Procurement Policy Division) in which it has been categorically communicated that the provisions for Bid Security should not be kept in the Bid Documents and only provision for Bid Security Declaration should be made in the Bid Documents. The impact of the COVID-19 pandemic has been harsh, and the economy is struggling to come out of from this crisis. Various corporates and industries are facing acute financial crunch due to slowdown in economy and above-mentioned factors are very crucial for every corporate. In view of the above, FICCI has requested to consider relaxing rules pertaining to rate reduction in Performance Security to 3%. This was submitted to Additional Chief Secretary, Finance Department, Government of Gujarat

For detailed recommendation, please write to
Mr Pankaj Tibak at pankaj.tibak@ficci.com

Representation on Proposal for 2nd Jetty of Gujarat Chemical Port Transportation Company Ltd (GCPTCL) between jetty of GCPTCL and Birla Copper DHIL jetty

In reference to the Gujarat Chemical Port Transportation Company Ltd (GCPTCL) proposal to Gujarat Maritime Board (GMB) to construct its Second Jetty in between the jetties of GCPTCL and Birla Coppers DHIL jetty. While the construction of infrastructure is always a welcome step and supported, our industry members are of the opinion that because of the proximity of proposed location for Second Jetty to Birla Copper DHIL jetty, the proposed location is unsafe, has high risk of fatalities and would entail the following adverse effects.

Ships approaching DHIL jetty in flood tide for STBS side berthing at a very large angle to tide will cause strong Northly set, which tugs might not be able to control. Hence STBS berthing of ships at Birla Copper Jetty will have huge impact on Birla Copper Business, which supply around 40% of copper to our country. It may also be noted that in recent past, there have been three serious breakaways of ships in 2009, 2012 & 2016 at Dahej port, indicating towards the possible fatalities at Dahej port in future as well. Hence, the safety parameter of the proposed location of new Jetty of GCPTCL needs to be considered in a holistic manner. The location of two jetties in close vicinity both handling dangerous goods could have serious implications in future. Considering the above facts, FICCI would like to recommend for wider stakeholder consultations before finalizing the location of the proposed jetty, taking a comprehensive view and evaluating the possibility to relocate location for GCPTL new jetty. This was submitted to Vice Chairman & CEO, Gujarat Maritime Board Consider granting extension.

For detailed recommendation, please write to
Mr Pankaj Tibak at pankaj.tibak@ficci.com

Applicability of the Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020 and PN-3 dated April 17, 2020 to investments from Hong Kong

It has been submitted that including investments from Hong Kong within the ambit of the Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020 (Amendment Rules) and the Press Note 3 of 2020 dated 17 April 2020 (Press Note) would adversely impact the inflow of foreign investment via Hong Kong to India where foreign investors have used Honk Kong as a holding structure to route their investment to various countries including India. It has therefore been requested to consider issuing an amendment / clarification excluding investments via Hong Kong based entity only for cases where the direct investor is an entity from a non-Adjoining Nation and there is no linkage to Chinese entities or Chinese investor or Chinese citizens, and the beneficial owners are not from an Adjoining Nation, from the purview of the Amendment Rules and the Press Note. This was submitted to Commerce & Industry Minister.

For detailed recommendation, please write to
Ms Abha Seth at abha.seth@ficci.com

SEBI Discussion Paper on Disclosures pertaining to Analyst Meets, Investor Meets & Conference Calls

It has been broadly suggested to consider practical aspects of implementation with a view to maintain a balance between continuous disclosures under law and optimising cost and effort of compliance. Stipulating host of prescriptive compliance requirements for operational matters may create unintended complexities and take away the ease of doing business. Listed entities are already subject to multiple and sometimes differing requirements under SEBI regulations as well as under the Companies Act, 2013. In this backdrop detailed recommendations have been made on the proposals in the Discussion Paper relating to recording of earnings calls, making their transcripts available on the website etc. These were submitted to SEBI.

For detailed suggestions, please write to
Ms Abha Seth at abha.seth@ficci.com

Request for extension of IBC Moratorium for a further period of three months up to 24 March 2021

Through an Ordinance dated June 5, 2020 the Government had suspended initiation of fresh insolvency proceedings for defaults arising on or after March 25, 2020, for a period of six months ending 25 September 2020, which was extended further by another three months till December 24, 2020. It was requested to consider extending the suspension for a further period of three months, i.e., until 24 March 2021.

For detailed representation, please write to
Ms Abha Seth at Abha.seth@ficci.com

Restriction on payment of dividend

Due to recent changes in the Indian Accounting Standards, even profitable companies, in some cases, are unable to declare dividends to shareholders. It has therefore been suggested that just like Revaluation Reserve is excluded from the calculation of net worth; similarly Transition Difference should be excluded for the purposes of calculation of net worth and for the purpose of determining distributable profits of the Company. Further, the negative Transition Difference arising on account of the transition to new Accounting Standards must not be considered as carried over previous losses as contemplated in the Fourth Proviso of Sec 123 (1) of the Companies Act, 2013 and accordingly should not be reckoned for the purpose of declaration of dividend by the Company. This was submitted to JS, MCA

For detailed suggestions, please write to
Ms Abha Seth at abha.seth@ficci.com

SEBI Discussion Paper on applicability & role of Risk Management Committee

It has been suggested that the Risk Management Policy should include only the strategic aspects of risk management, with specific details to be captured through appropriate policies at the business level. The contents of the Risk Management Policy of a company should be left to be decided by the company and the Regulations should not straight jacket the same. Further, internal control systems should not be mandated to form part of the Risk Management Policy. This was submitted to SEBI

For detailed suggestions, please write to
Ms Abha Seth at abha.seth@ficci.com

Request to Consider granting extension of certain timelines (including divestment deadlines)

It has been requested that owing to the severe practical difficulties and expected delays arising from the current COVID situation, the Commission may consider granting extensions of certain timelines (including divestment deadlines). This would be in line with the relaxations granted by several international antitrust authorities in Europe, Brazil etc. This was submitted to Chairman, CCI.

For detailed suggestions, please write to
Ms Abha Seth at abha.seth@ficci.com

Feedback on New Foreign Trade Policy 2021-2026

FICCI has submitted detailed feedback on New Foreign Trade Policy 2021-26 on various export incentive schemes, to DGFT, Department of Commerce, Ministry of Commerce and Industry.

For detailed suggestions, please write to
Mr Manab Majumdar at manab.majumdar@ficci.com

Request to provide national policy on SUPs and allied issues

Plastics have disposably proven to be the material in saving millions of lives and humankind during this pandemic. And the irony is that of it is Single-Use Plastics (SUPs) i.e., disposable. While on one hand, life without SUPs seems unimaginable as there is no equivalent alternative, for the present, which is cost effective and environment friendly too.

It is proven beyond doubt that instead of banning, there is need to manage the plastics and its waste in the country. We feel that implementation of solid waste management and plastic waste management rules, 2016 would also be a great relief to the plastic industry.

Recommendation was to provide national policy on SUPs and allied issues which will help reviving the plastic industry from this economic crisis and support the national policy of Atmanirbhar Bharat. These were submitted to Secretary (Chemicals & Petrochemicals), Department of Chemicals & Petrochemicals, Ministry of Chemicals and Fertilizers.

For detailed representation, please write to
Mr Manoj Mehta at manoj.mehta@ficci.com

Practical actions to finance India's sustainable recovery

The recommendations provided are aligned to the finance needs of sectors and projects which are termed as sustainable or sustainability linked projects which need finance from the banking and capital markets segments as well as from long-term funds such as insurance and pension funds. Channelling sustainable finance to these sectors and projects will be the key driving factor for their success in terms of their contribution to India's nationally determined contributions under the Paris climate agreement and India's sustainable development goals. The recommendations when implemented will unlock finance for sectors such as renewable energy, sustainable mobility, waste management, water, green buildings and many more sustainable sectors and projects. These were submitted to CEO, Niti Aayog

For detailed recommendations, please write to
Ms Rita Roy Choudhury at rita.roychoudhury@ficci.com

Industry Concerns regarding Implementation of Haryana Biomass Policy – 2018 by the Government of Haryana

HERC through one of its orders dated 20.12.2019 fixed the levelized tariff for biomass projects for FY 19-20 and FY 20-21 at INR 10.83 per unit. The time allotted by HAREDA to establish these projects, is 24 months from date of signing of PPA with HPPC. HERC fixed the levelized tariff at INR 4.21 per unit after the discount against already accepted CERC tariff of INR 8.0 per unit before discount in two-part tariff scheme. In addition, the process of tariff determination vide a bid process has been upheld by Ministry of New and Renewable Energy (MNRE), Government of India, and Hon'ble Supreme court in many cases and hence the PPA for this project needs to get signed at the committed bid price. These were submitted to Advisor to PM of India.

For detailed recommendations, please write to
Ms Rita Roy Choudhury at rita.roychoudhury@ficci.com

Representation on Pre-Qualification Criteria for Selection of contractors for construction of Hydroelectric Projects

FICCI made a Representation regarding Pre-Qualification Criteria for Selection of contractors for construction of Hydroelectric Projects to Mr RK Singh, Minister of State (IC) (Power, New & Renewable Energy) & Minister of State (Skill Development and Entrepreneurship), Government of India.

Given that huge untapped potential is available in hydroelectric power generation in the country, many Public Sector Undertakings (PSUs) under Ministry of Power are coming up with new hydroelectric projects. Further, in the present era of diversification with focus on specialization, quite a few Indian companies have developed capacity and capability to execute complex and composite packages including electro-mechanical, hydro-mechanical, and civil works, and can manage complex projects, even in remote locations, in an efficient manner by mobilizing requisite resources and completing the project within the stipulated timelines.

However, as per the prescribed eligibility criteria, only those companies shall be able to qualify for the process who have completed Hydroelectric Projects in the past. This criterion restricts the participation of other capable infrastructure companies, having similar subcomponents experience like Tunnels, large scale bridges, Dams, lift irrigation schemes, underground caverns, or pump houses etc. in other infrastructures projects in India.

Therefore, it is requested that in the larger public interest, PSUs should allow such infrastructure companies to participate who have turnkey experience of lift irrigation, power projects and large water supply projects, which will attract more companies to qualify and have wider, healthier competition which benefits the Government exchequer in terms of time and cost.

For detailed representation, please write to
Ms Rita Roy Choudhury at rita.roychoudhury@ficci.com

FICCI's representation on Draft Proposal Enabling the Discoms to either continue or exit from the PPA after completion of the term of the PPA

FICCI made a representation on Draft Proposal Enabling the Discoms to either continue or exit from the PPA after completion of the term of the PPA to Mr Sandeep Naik, Director, Ministry of Power & Mr Debranjan Chattopadhyay, Under Secretary, Ministry of Power.

Some of the key highlights of the recommendations are:

- The proposed steps will help in transitioning to shorter / medium term contracts and market-based procurement thereby allowing Discoms to operate with a flexible portfolio to manage their peak and seasonal loads as well as demand imbalances.
- An enabling measure would be for Discoms to demonstrate that their power procurement planning is aligned with the requirement of meeting their base loads and providing 24X7 supply.
- It is also suggested that the States/ Discoms should be permitted to relinquish part allocation of power instead of entire allocation. It would enable Discoms to rebalance and cost optimise its power portfolio and make it more economical for the end consumer, since, after relinquishment, the power plant is not being shut down and is available and eligible to participate in the power markets.
- It is also suggested that CGS having served more than 25 years and having a station or unit heat rate of more than 2400 kcal/kWh shall be retired and taken out of service. This removal of inefficient units shall reduce the environmental impact of thermal power as well as use the existing coal for efficient power plants.
- Further, methodology should be in place for re-allocation of both

transmission corridors and coal linkages, as will be released by surrender of long term PPAs by Discoms.

- All dues (regular and regulatory) shall be paid or settled in full before the PPA is expired. Until such time, the fixed charges shall be due to the CGS from the Discoms.

For detailed representation, please write to
Ms Rita Roy Choudhury at rita.roychoudhury@ficci.com

Response to TRAI Consultation Paper on MIB back reference on TRAI's Recommendations on Regulatory Framework for Platform Services and MIB reference on TRAI's Recommendations on Platform Services offered by DTH Operators

Based on the feedback of the relevant stakeholders, FICCI submitted its response on TRAI's consultation paper on MIB back reference on TRAI's Recommendations on Regulatory Framework for Platform Services and MIB reference on TRAI's Recommendations on Platform Services offered by DTH Operators. FICCI responded on the issues like Legal Status of DPOs offering Platform Services (PS), Security Clearance of MSOs and LCOs, Definition of Platform Services, Restrictions on Programmes that can be transmitted on PS, Activation/deactivation of PS offered by DPOs, Separate categorisation of Platform Services in the EPG, and Activation/deactivation of PS offered by DPOs.

For detailed recommendations, please write to
Ms Leena Jaisani at leena.jaisani@ficci.com

Compliance of the FDI policy of the government of India regarding the entities involved in uploading/streaming of news and current affairs through digital media (FDI Policy Compliance)

With respect to clarification by DPIIT on FDI policy for uploading/ streaming of News and Current Affairs through digital media and subsequent notification by the Ministry of I&B, Government of India, FICCI expressed its understanding that the FDI Policy Amendment and the Clarification would only apply to those entities which are producing / creating news & current affairs content and streaming such content, and/or those entities which are curating/selectively streaming news & current affairs content sourced from third parties engaged in the business of producing such news & current affairs content on their respective platforms. Consequently, the said FDI conditions would not extend to the OTT Entities which, inter-alia, only host, on an as-is basis, news & current affairs content on their platform which is produced / created by third party entities. These were submitted to Joint Secretary, Ministry of Information & Broadcasting and Under Secretary, Ministry of Information & Broadcasting, Government of India.

For detailed recommendations, please write to
Ms Leena Jaisani at leena.jaisani@ficci.com

Clarifications required on Notification GSR 101 (E) dated 11.02.2020.

On behalf of FICCI members, to seek the below clarifications in the above said notification, was submitted to DCGI, MoH&FW:

1. As per the definition of 'marketer' under clause (ea), we understand that this would be applicable to those who market their products, under an agreement, by affixing their Company's name on the label and promote their Brand to create a Brand Equity for their products.
2. Will clause (ea) be applicable to those also who do not wish to label/affix their Company's name and promote their brands?
3. In a case, where manufacturer and marketer are same, is it still mandatory to write the marketers name and address on the label?
4. In the case where the drug is not directly marketed but only distributed by a third party however the brand is owned by the distributor, is it mandatory to mention name and address of marketer on the label. Will in this case, distributor will be treated as marketer?
5. In a case where distributor is the brand owner but does not wish to write their name on the pack, will it be acceptable?

For detailed representation, please write to
Mr Praveen Kumar Mittal at praveen.mittal@ficci.com

FICCI's interest to engage as Knowledge Partner and provide Secretariat support to the National Medical and Wellness Board, Ministry of Tourism, Government of India

FICCI submitted request to be engaged as the Knowledge Partner to Minister, Ministry of Tourism, GoI, to be able to contribute knowledge, experience, Secretariat resources, and connections towards joint decision making, strategy action, analysis and learning to achieve the shared purpose for the Medical Value Travel Sector. the enclosures included submission of MVT SOPs prepared by FICCI, MVT sector issue note, representation on graded opening of MVT operation.

For detailed recommendations, please write to
Mr Praveen Kumar Mittal at praveen.mittal@ficci.com

FICCI issue note for MVT sector- National Medical Tourism Board meeting

Detailed issue note was submitted to JS, Ministry of Tourism, GoI regarding the MVT sector, these included Visa related issues, restarting MVT operations, MVT facilitators issues, national MVT policy, insurance portability, facilitation centres etc.

For detailed recommendations, please write to
Mr Praveen Kumar Mittal at praveen.mittal@ficci.com

AYUSH industry issues and AEPC related support

Submitted AYUSH industry issues during the CIM meeting held on 4 December 2020. The issues included, BD Act related matter, misrepresentation of AYUSH industry by Wikipedia and IMA, AEPC related support.

For detailed recommendations, please write to
Mr Praveen Kumar Mittal at praveen.mittal@ficci.com

FICCI and EY Strategy paper on Protecting India: Public Private Partnership for vaccinating against COVID-19

India's health outcomes have substantially improved over the years, yet there are massive gaps in healthcare accessibility that have been acting as roadblocks to Universal Healthcare in the country. Despite having the largest number of medical colleges in the world and approximately 9.29 lakhs doctors enrolled on the Indian Medical Register, India is way behind in achieving the targeted doctor population ratio of 1:1000, as per WHO norms. Even worse is the shortfall of Specialist doctors—surgeons, obstetricians and gynaecologists, physicians, paediatricians, and others— especially at the sub-districts level.

Over the last couple of years, the government has tried to increase the number of post-graduate seats at the states level to help cover the shortage of specialist doctors. FICCI has submitted recommendations on increase of number of Specialists in the country. These include: Certificate Courses for Upskilling Doctors through Apprenticeship; Strengthening the DNB/FNB program under the NBE; Channelizing CSR Investments to Fund PG Training; Incentivizing Hospitals through Financial Mechanisms and Attracting Foreign Nationals to Train and Practice in India. These were submitted to Member, NITI Aayog.

For detailed recommendations, please write to
Mr Arun Chawla at arun.chawla@ficci.com

FICCI and EY Strategy paper on Protecting India: Public Private Partnership for vaccinating against COVID-19

The Government of India is working extensively towards strategizing COVID Vaccine administration for the country, given that various vaccine development initiatives are in their late-stage trials. They have formed the National Expert Group on Vaccine Administration for COVID-19 (NEGVAC) with Dr VK Paul, Member, NITI Aayog as the Chair and the Health Secretary as the Co-Chair.

Since the vaccine administration to 1.3 billion population is a mammoth task, private sector would have a key role to play in its implementation. In this context, NEGVAC invited FICCI to help in assessing the private sector capabilities and capacities for inoculation as well as procurement and distribution of the COVID-19 vaccine.

FICCI, in partnership with EY, held consultations with various stakeholder and developed a Strategy Paper- Protecting India: Public Private Partnership for vaccinating against COVID-19. Some of the highlights of the paper are given below:

- India may need ~1.0 lakh healthcare professionals (as inoculators) and ~2.0 lakh support staff/ volunteers for mass-inoculation of prioritized individuals (30 crore people as identified by the government, includes healthcare professionals, frontline workers, people above 50 years and people with co-morbidities) by August 2021, and 50 crores (rest of the adult population) by the end of 2022- [i.e., the entire adult population (80 crore) by the end of 2022]
- India shall need about 200 crore doses of vaccine in the next two years requiring the key manufacturers to commit 30%-40% of their production for India.
- To meet the demand of 1.3 lakh-1.4 lakh centres, ~60% of the existing public health infrastructure will have to house a vaccination centre.
- Private sector can adequately supplement the physical and human infrastructure supply in key capacity constrained regions, specifically in urban and semi-urban areas.
- A second line of inoculators among allied health professionals will have to be made available through training and credentialing process.
- In a dipstick survey conducted by FICCI, of 264 private healthcare participants, a high proportion of respondents stated their capacity and willingness to participate in the vaccination drive. 84% have earmarked inoculation facilities in their hospitals; and 88% have trained inoculators available for vaccination. A trained pool of 30,000 inoculators is also available for inoculation from amongst the participants.
- Private sector is also willing to provide storage infrastructure, freight vehicles and facilities with required technology and undertake capacity augmentation wherever required.
- The private sector would also be required to augment their IT capacities and adopt Track and Trace system to reduce possibility of counterfeit COVID-19 vaccine.

While private healthcare providers have shown willingness to allocate human resources for the vaccination exercise, especially in semi-urban and rural areas, actual execution of the program will be dependent on clear definition of roles and responsibilities of both government and private players as well as agreement on distinctive and well-laid out engagement models for collaboration. These were submitted to NITI Aayog and Ministry of Health & Family Welfare

For detailed recommendations, please write to
Mr Arun Chawla at arun.chawla@ficci.com

FICCI Recommendation on exemption list of medical devices to be kept out of PPO

On behalf of the members that supply critical medical devices, equipment, and diagnostics to the Indian market, FICCI shared the recommendations regarding the Department of Pharmaceutical's (DOP) 9 November 2020 order implementing the provisions of the Public Procurement (Preference to Make in India), Order 2017 (PPO).

The members request exemption by notification for the various categories of medical devices and technologies including the spares and accessories which are used to treat patients during the COVID pandemic from the purview of the PPO.

For detailed recommendations, please write to
Mr Arun Chawla at arun.chawla@ficci.com

Request for exempting Medical Device & its components/parts from Electrical Equipment (QCO) Order 2020 dated 11 November 2020

Based on Gazette notification of Electrical Equipment (QCO) order dated 11 November 2020, some of the components listed in the order are used in Medical Device/Equipment's. The requirement as per the notification is to Comply with IS/IEC 60947 & Mandatory BIS marking.

As a Medical Device industry, all Medical Device/Equipment comply to IEC 60601-1 series Safety Standard that covers above standard requirements and are also getting regulated by Ministry of Health & Family Welfare through gazette notification S.O. 775 (E) dated 8 February 2019. Hence, the members requested to issue specific exemption for Medical Devices/Equipment and its components/parts from the above said quality control order. This was submitted to JS, Ministry of Heavy Industries and Public Enterprises.

For detailed recommendations, please write to
Mr Arun Chawla at arun.chawla@ficci.com

Request for extension of period granted for relaxation of 60% shelf life requirements vide CDSCO File No. DCGI/Misc/2020/(110) dated 17 April 2020 till 16 July 2020, further extension granted till 31 October vide letter dated 10 July 2020

As the COVID Pandemic has still not been controlled and is still in a critical stage in India FICCI requested CDSCO, to further extend the 60% shelf-life relaxation by another 06 months (i.e., till 30 April 2021) considering the dire emergency needs of these critical supplies for fighting the COVID-19 pandemic.

The extension has been approved till 30 April 2020.

CDSCO had previously granted the special permission granted vide letter dated File No. DCGI/Misc/2020/ (110) dated 17 April 2020 till 31 October 2020 through the letter dated 10 July 2020. This was submitted to Dr VK Somani, DCGI.

For detailed recommendations, please write to
Mr Arun Chawla at arun.chawla@ficci.com

FICCI Representation regarding Govt. e-Marketplace (GeM) related issues for medical device industry; causing delay & disruption in supply for govt hospitals

FICCI MedTech members manufacture medical devices that range from consumables/disposables to implantable devices and medical equipment to in-vitro diagnostics. They supply more than 50% requirement of medical devices in the country and they are finding it extremely difficult and cumbersome to register their devices and themselves as OEM/deemed OEM on GeM portal. These challenges are not only causing delay and disruption in supply of these devices to public hospitals but also going against Hon'ble Prime Minister's calling of Ease of Doing Business.

Their issues revolve around various aspects including vendor assessment categories, the process of introducing a new medical device category, Shortage of medical devices, delay in public procurement, denial of world class products to needy and deserving patients, compromise the patient safety and quality aspects etc. The representation was submitted to Member Customs (CBIC), Ministry of Finance, Department of Revenue, Central Board of Indirect Tax and Customs

For detailed representations, please write to
Mr Arun Chawla at arun.chawla@ficci.com

Request for exempting Medical Devices to comply with Legal Metrology Act & Rules on pre-packaged commodities

The members highlighted the challenges of Legal Metrology compliance for Medical Devices industry. The members requested the directorate to issue clarification to Department of Consumer Affairs to exempt Medical Devices like in the case of Drugs from the purview of Legal Metrology Act & Rules. Mr Navdeep Rinwa, Joint Secretary's office had confirmed for a meeting with key members for 30 December and discussed the issues of the sector.

Members highlighted various issues in the meeting focusing on exports, compliance, labelling requirements, etc. These were submitted to Secretary, Department of Pharmaceuticals, Ministry of Chemicals & Fertilizers, Government of India

For detailed recommendations, please write to
Mr Arun Chawla at arun.chawla@ficci.com

List of compliance burdens in the Healthcare Sector

DPIIT has asked FICCI for list of compliance burdens (including decriminalizing laws) w.r.t the following Ministry/Departments, Autonomous organizations:

- Ministry of Corporate Affairs
- DFS
- Ministry of Health and Family welfare
- Ministry of Mines
- Ministry of Finance, (D/o Revenue, D/o Expenditure, D/o Economic Affairs), CBIC, CBDT

The members put forth the regulatory challenges faced in the MedTech and Insurance industry and shared a comprehensive list.

For detailed recommendations, please write to
Mr Arun Chawla at arun.chawla@ficci.com

FICCI Response to NITI Aayog Draft on Online Fantasy Sports Platforms in India

We are inspired by the efforts undertaken by NITI Aayog to promote Fantasy Sports in India and, by extension, propel India's digital economy and increase adoption for sports in the country. FICCI remains committed to working with GoI to ensure that the true potential of the OFS industry is recognized, and it emerges as a strong driver of our PM's vision of Atmanirbhar Bharat. The principle-led governance proposed by NITI Aayog is a strong step towards providing OFS platforms with a uniform national regulatory framework that eliminates barriers to growth and innovation due to extant ambiguity in state regulations. By working together, the Government and the industry can put in place a governance framework that safeguards the interest of OFS users and paves way for further innovation that can propel India's ascension to being a global hub for this fast-growing industry. The timely formalization of these Guiding Principles and the setting up of the Self-Regulatory Organization will pave way for creation of a much-needed safe harbour for Fantasy Sports in India. It will safeguard OFS operators from differential state regulations, enhance the consumer protection framework and deter unscrupulous operators. By formally recognizing Fantasy Sports, the Guiding Principles will help dispel the unwarranted concerns that some of the State Governments may be harbouring and eliminate all extant legal ambiguity. We believe that the larger eSports industry ought to be regulated in a similar manner and this is a great start for the same. We, at FICCI, wholeheartedly support NITI Aayog's proposed guiding principles and look forward to working together to facilitate the growth of Fantasy Sports as well as eSports in India.

For detailed recommendations, please write to
Mr Pankaj Singh at pankaj.singh@ficci.com

VOICE OF FICCI

Voice of FICCI is a monthly compilation of all the representations and recommendations of the industry, which FICCI had made / taken up with the Government. The recommendations are mentioned briefly in Voice of FICCI along with the Team Leaders' name and their email ids.

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