VOICE OF FICCI

SHAPING THE AGENDA

February 2022

From the
Director General

As the government takes initiatives towards paving the way for economic recovery, economic areas of cooperation and comprehensive economic partnership with other nations are also gaining momentum. The signing of the Comprehensive Economic Partnership Agreement (CEPA) between India and UAE is indeed a major step in this direction that will strengthen the bilateral relations and boost trade and investment between both the countries.

While this CEPA will lead to new opportunities for trade and investments, there is a need for the nations to explore and expand bilateral trade partnerships, especially in the key focus areas such as start-ups, research and innovation, digitization among others. FICCI has shared industry inputs sought for 148 new product lines for the concession as a part of India-Canada CEPA negotiations.

Further FICCI has requested to consider long-term funding to the oil and gas sector, which is one of the key economic sectors. Members of the FICCI Hydrocarbons Committee would like to engage with NaBFID on the same, which will ensure greater fillip to this sector and help in assuring energy security for the country.

The Chamber has also urged the government to consider the inclusion of natural gas under the GST umbrella. This will not only promote the usage of environment-friendly and clean fuel but will also help the nation to ensure its commitment of Net Zero by 2070.

While our lives are back to normal at present, we should not undermine the threat of the virus, especially when a fourth wave is being predicted by the experts. On behalf of FICCI, I wish you all a happy Holi and urge you all to practice COVID-appropriate behaviour during the festivities.

Arun Chawla

Request for Migration of BOT Terminals under different Tariff regimes to market determined pricing in view of the enactment of the Major Port Authorities (MPA) Act, 2021 and Tariff Guidelines, 2021

Major Ports have terminals that are operated by Port Trusts governed by their scale of rates, BOT operators from different regimes of 2005, 2008, 2013, 2019 and now future projects which will be governed by Tariff Guidelines 2021. With the Tariff Guidelines 2021, some terminals will now have deregulated tariffs, while the others under 2008, 2013 and 2019 guidelines will continue to have regulated tariffs. This will put the terminals under a regulated tariff regime at a clear disadvantage.

Appended are some of the advantages to Major Ports, BOT Operators and EXIM Trade on account of Market determined Tariffs:

- Welcome relief to stressed/ underperforming projects in Major Ports: Flexibility of tariff and cargo will facilitate the projects to overcome this situation of low-capacity utilization and insufficient cash flow from operations.
- Enhanced Efficiency: With the flexibility to set and revise tariffs, the terminal operators will be in a position to invest in upgrading and optimizing operation basis market factors.
- Enhanced Revenue to Exchequer – Tax collections: The move will enable increased business not only for BOT Terminals, Major Ports and Industry but also lead to multiplier effect on the economy. This will culminate into increased revenue not only to Major Ports but also enhanced tax collections.
- Boost to private sector participation and renewed confidence in PPP Projects: The move will support the existing private terminals with liquidity and enable renewed confidence to further invest for upcoming BOT opportunities.

These were submitted to Hon'ble Minister of Ports, Shipping and Waterways and Minister of AYUSH, Government of India.

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

'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.

Rajasthan Pre-Budget Memorandum

FICCI Rajasthan State Council submitted recommendations for the forthcoming State Budget based on membership inputs covering issues related to Taxes, Power, Tourism, Start-ups, Ease of Doing Business, etc. Extending the benefits of the industry to the tourism sector has been one of the key demands that have been accepted in the State Budget presented on 23 February 2022. These were submitted to State Level Tax Advisory Committee Meeting chaired by Hon'ble Chief Minister.

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

Request to consider providing long term funding to the Oil & Gas sector

The oil and gas sector is one of the key economic sectors. The distinguishing feature of the oil and gas industry is its high capital intensity and has long gestation period for the industry to earn returns. Developing oil and gas reserves, transporting and processing products to market and storing huge volumes all require continuous and high levels of investments.

The members of the Hydrocarbons Committee would like to engage with NaBFID which will ensure greater fillip to this key sector and help in assuring energy security for the country.

It is, therefore, requested that NaBFID can consider engaging with players in this sector for their long-term financing needs.

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

Request to consider bringing Natural Gas under the GST umbrella

It is of paramount importance for the Centre, States and all stakeholders to consider covering natural gas in GST to avoid the cascading effect in the value chain including for both the end customer and the operator. We at FICCI have been long requesting for inclusion of natural gas in the GST regime. The inclusion of natural gas under GST will promote usage of this clean and environmentally friendly fuel thereby helping achieve India's commitment of net zero by 2070 and also help in the transition to a gas-based economy. This will not only help in achieving the government's objective of 15% share of gas in the energy mix but also help to further raise domestic production of gas thereby bringing down the import bill.

FICCI strongly suggests if the government could also consider discussion over including natural gas under the GST umbrella in the next GST Council Meeting. This was submitted to the Hon'ble Minister, Ministry of Finance.

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

Issue of Incremental Trials post successful completion of FETs

In order to facilitate the implementation of DAP 2020 in its true spirit and to create a level playing field for all the stakeholders, it is necessary to bring absolute clarity to the process of Field Evaluation Trials (FETs).

FICCI through this representation has tried to bring to the attention of MOD some of the instances that have been reported by the Indian Defence Industry on the FET process. Post response by Defence Industry (both Private sector and DPSU) to any RFP, FETs do get conducted in a very transparent manner in the presence of observers and vendor representatives, and in accordance with the trial methodology laid down by the MOD. The results of the trials are also declassified on regular basis and at the end of each phase of trials. However, post successful clearance of all the trials by a participant, instead of moving ahead with awarding the contract, the process of incremental trials characterized as “re-trials” and “confirmatory trials” are being reinitiated with all the RFP respondents. Any further trials post the successful conduct of FETs could lead to unfair advantage to other unsuccessful players.

Through this representation we have requested MOD to bring absolute clarity on the norms of FET process.

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

DGFT Notification No. 54/2015-2020 Dated 09-02-2022 on the import Policy wherein CCTV Cameras under HSN Code 85258900 Page No. 45 has been put under RESTRICTED Category & Recent Notification Issued by Telecom Engineering Centre (TEC) for MTCTE Certification of Smart Cameras

FICCI has been closely working with DPIIT on realizing the vision of Surakshit and Atmanirbhar Bharat by way of promoting indigenized manufacturing of CCTV and related components. CCTV OEMs as part of the FICCI Committee on Private Security Industry sought clarity and support wrt implementation of new export policy so that an Eco System of Critical components can be developed under the Phased Manufacturing Program (PMP). It was also requested to keep CCTV IP Cameras outside the purview of Telecommunications Engineering Centre (TEC) certification as OEMs have already invested in BIS certification over the past few years as per Government notification. This was submitted to the Ministry of Electronics and Information Technology /Minister of State for Skill Development and Entrepreneurship and Electronics and Information Technology.

For detailed recommendation, please write to
Mr Sumeet Gupta at Sumeet.gupta@ficci.com

Suggestions for Working Group No 6 towards facilitating Credit Flow to MSMEs

It is suggested that the repayment period under ECLGS should be extended up to 7 – 8 years with at least 2 years of moratorium on the principal amount.

Currently, it is mandatory for all CPSEs and companies having an annual turnover of more than Rs. 500 Cr. to register on the TReDS platform. It is suggested that registration should be mandatory for all companies having a turnover of more than Rs. 250 Cr. as it would increase the purview of TReDS.

It is suggested that every tax invoice raised by GST registered MSME unit, should reflect automatically on the respective TReDS platform where the MSME unit is registered. After the delivery of Services or Goods, within seven days, the corporate buyer must accept or reject the automatically published MSME's invoice. After that period, the published MSME's tax invoice should be deemed accepted and should be available for banks to provide funds to MSMEs. If the corporate rejects any invoice, a mandatory clarification must be sought which should be visible to Banks & respective MSME unit.

There is an immediate need to arrange additional funds for MSMEs and hence it is suggested that banks should be asked by the RBI to reduce the cash margin from 25% to 10-15%. This would immediately provide liquidity relief to MSMEs having credit lines with banks.

As the CGTMSE scheme is to be revamped, it is requested that the limit of collateral-free loans under this scheme, either term loan or WC loan, should be increased from the existing Rs. 2 Cr. to up to Rs. 5 crores, irrespective of the constitution (Private Ltd, LLP, Partnership and/or proprietorship) of applicant MSEs provided all other criteria are fulfilled. These were submitted to Director, Department of Financial Services, Ministry of Finance.

For detailed recommendations, please write to
Mr Hemant Seth at hemant.seth@ficci.com

Suggestions for Delayed Payment in MSME Sector

It is suggested that registration should be mandatory for all companies having a turnover of more than Rs. 250 Cr. as it would increase the purview of TReDS.

It is suggested that every tax invoice raised by GST registered MSME unit, should reflect automatically on the respective TReDS platform where the MSME unit is registered. After the delivery of Services or Goods, within seven days, the corporate buyer must accept or reject the automatically published MSME's invoice. After that period, the published MSME's tax invoice should be deemed accepted and should be available for banks to provide funds to MSMEs. If the corporate rejects any invoice, a mandatory clarification must be sought which should be visible to Banks & respective MSME unit.

It is suggested that medium enterprises should also be considered to be covered under MSEFCs for their complaint regarding delayed payment.

Reporting of delayed payment to MSEs by corporate could be crucial for swift payment to MSEs. It is suggested that Chartered Accountants/Auditors should be issued guidelines to report all the delayed/pending payment to MSEs (beyond 45 days) during the year in the Annual Report of the Corporate in a separate section. This mandatory reporting in Annual Report would encourage Corporate to pay MSEs on time. Besides, this reporting does not create any additional operational burden on corporate per se, as Auditors normally verify every invoice and respective payment during the year being audited. These were submitted to Deputy Director, Office of Development Commissioner (MSME), Government of India, Ministry of MSME.

For detailed recommendations, please write to
Mr Hemant Seth at hemant.seth@ficci.com

Related Party Transactions Post interaction with ED, SEBI on 27th January

FICCI had a closed-door interaction with ED SEBI and members of FICCI's Corporate Laws Committee. Based on the discussions, we have submitted detailed industry concerns on the amendments to the SEBI LODR Regulations (notified on November 9, 2021) prescribing certain changes to the framework governing Related Party Transactions by listed companies.

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

Implementation of Expected Loss Method (ELM) rating for Indian infrastructure sector

Given the need and necessity to achieve faster growth of infrastructure in the country and considering the approach of international rating agencies as well as Indian regulators like IRDAI, SEBI to follow the ELM rating method, it has been requested that necessary policy guidelines be issued so that banks can also adopt and implement ELM rating method. This was submitted to Secretary, DEA.

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

Norms for NBFCs for Lending Against Mutual Fund Units

FICCI has made a detailed submission to CGM, RBI, requesting for categorization to Mutual Funds as a separate asset class, distinct from shares.

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

FICCI Inputs on Export Promotion Capital Goods (EPCG) Scheme

FICCI has submitted supplementary inputs on 'Discontinuation of the EPCG Scheme in the FTP' to the Directorate General of Foreign Trade.

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

Representation on ECLGS

The ECLGS Scheme that was introduced by the government in the wake of the covid-19 pandemic to support businesses in both maintaining and restarting their operations. This scheme has proved be quite beneficial, particularly for the units belonging to the MSME sector, and we are happy to note that many of the suggestions provided by FICCI over time for improving the functioning of the scheme have been positively considered by the Government.

Recent feedback from our members shows that a certain section of businesses is unable to take benefit of this scheme on account of the lead financial institution, with whom they have banking relationship, not being an eligible Member Lending Institution under the scheme. A case in point is DHFL, whose clients, despite having a healthy financial track record are unable to get the benefits of ECLGS as DHFL is not eligible to partake in the ECLGS Scheme. Feedback received by FICCI further shows that businesses that are desirous of availing funds under ECLGS Scheme from other MLIs are constrained as their collateral is under charge of DHFL and the same is not being allowed under transfer scheme. It was submitted to the Secretary, Department of Financial Services, Ministry of Finance, to examine this matter and necessary clarification and guidance may be provided so that a larger set of companies can benefit from the ECLGS Scheme.

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

FICCI's Inputs on Trade Issues for TPF Working Groups Pertaining to Goods, Services and Agriculture Sectors

The initiation of Trade Policy Forum (TPF) working group between India and USA is a welcome step, which the industry is enthusiastic about and believes that it can go a long way in alleviating the long-standing trade and other barriers impeding seamless flow of goods and services. While India-US strategic partnership is already thriving, a lot of this synergy and goodwill needs find its way into IndoUS economic and trade partnership. The TPF is the ideal platform to raise and discuss the persisting trade issue in a free and frank manner further enhancing mutual confidence. This was submitted to Section Officer, FT(NAFTA), Department of Commerce, MoC.

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

FICCI's Inputs on India-Canada CEPA negotiations

Based on the inputs sought for 148 new product lines for concession, FICCI adopted the following

criteria to ascertain as to whether concession should be given on those product lines or not and submitted to Assistant Section Officer, LEI Section, DPIIT, Udyog Bhawan:

- For products where India is already importing a substantial amount from other countries, it has been advised that tariff is reduced to zero immediately for Canadian imports to compete with the imports from other countries.
- Provided most of these products are intermediate goods which are further used to add value to our manufacturing process and shall in no means hamper India's push to towards domestic manufacture or make in India.
- Secondly for products, where India has already given concessions like zero tariff to other FTA partners like ASEAN, Japan and Korea, it has been advised to eliminate tariff and bring it down to zero. The premise for this recommendation is that lot of these products from Canada can still come into India through trade diversion through these countries.
- We have also taken into consideration Canada's export figures for the particular product line and accordingly recommended tariff reduction or elimination. For products which are exported in high number from Canada, India needs to be cautious by deciphering whether India is importing the particular product in high numbers. If yes, then there can be room for 2 reduction or elimination. If no, then there is a possibility that particular product is produced domestically, and imports can perhaps have an adverse effect on the domestic industries.
- However, for the same product line irrespective of the above condition, if India has given concession to ASEAN, Japan or Korea, the same can be extended to Canada as it would be much cheaper to import those products from there as compared to Canada.
- In cases where, the product features in exclusion list or negative list in at least one of the FTA partners, we have advocated reduction in tariff or gradual elimination.
- For products which are excluded from tariff reduction in FTAs with ASEAN, Japan and Korea, we have recommended that they be kept in negative list.

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

FICCI's note to FT NAFTA (Department of Commerce) on issues of Movement of Professionals, Vetting and Approval for Hiring of Indian Professionals and Social Security Agreement for the upcoming 5th Annual India-Canada Ministerial Dialogue on Trade and Investment (MDTI)

In response to the meeting called by Department of Commerce, FT NAFTA to discuss the agenda for forthcoming 5th Annual India-Canada Ministerial Dialogue on Trade and Investment (MDTI), which was held on Feb 16, 2022 at 3 pm, chaired by Additional Secretary, FT NAFTA, Ms Rachna Shah, the Federation of Indian Chambers of Commerce and Industry (FICCI) had raised the issues pertaining to movement of professionals in IT sector, vetting and approval for hiring of Indian professionals and social security agreement. The idea behind raising the issue was to seek the government's approval for inclusion of these important issues highlighted by prominent members of FICCI into the agenda of the upcoming ministerial level dialogue. This was submitted to Section Officer, FT(NAFTA), Department of Commerce, MoC.

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

CIFTI – FICCI representation on SOP for analysis of metals in food colors

In the submitted representation to BIS, we have proposed that the “Sample Preparation” needs to include the microwave-assisted acid digestion method (closed digestion method) instead of open digestion using a hot plate. We propose this because some of the analytes (like Sb, Ba, Cd, Cu, Pb, especially As & Hg) are highly volatile and thus will be removed in the open digestion method (using a hot plate). We also recommended the steps involved under “Sample Preparation”.

For detailed representation, please write to
Mr Abhinav Singh at Abhinav.singh@ficci.com

CIFTI – FICCI representation pursuant to virtual meeting on 28th January 2022 on regulatory agenda related to Infant regulation

In the submitted representation FICCI firstly thanks FSSAI for providing us with an opportunity to present the Industry's views on “Food Safety and Standards (Foods for Infant Nutrition) Regulations, 2020” for review of maximum limits of various minerals in infant foods. We further acknowledged that during the panel meeting four open issues were discussed regarding maximum limits of Manganese and Biotin in Follow-up- Formula, Selenium in Infant Formula, Follow-up formula, Milk Cereal Based Complementary Foods and processed Cereal Complementary Foods and Iron in Processes Cereal based Complementary Foods and as per the suggestion from Chairperson FSSAI-Scientific Panel (Functional Foods, Nutraceuticals, Dietary Products and Other Similar Products) following was the action point for Industry to be submitted for Panel's consideration:

- Past 3 years data for Manganese for Follow up Formula by 28 February along with the Testing Method used with measurement of uncertainty.
- Other issues will be further deliberated by the Panel before arriving at a decision.

Since the finalization of the revised limits will take time, it will not be possible for the industry to make the change and comply with the new regulation which ultimately lead to changes in recipe, artwork, inventory, import of certain products and ingredients by 31st March 2022. Because of the above, we requested to provide an extension till 1st January 2023 of the Food Safety and Standards (Foods for Infant Nutrition) Regulations.

For detailed representation, please write to
Mr Abhinav Singh at Abhinav.singh@ficci.com

CIFTI – FICCI representation on ISO/FDIS 20397-1

In the submitted representation to BIS, FICCI has shared inputs on ISO/FDIS 20397-1, which includes:

- We proposed deletion of a statement under section 3.5 library sequencing library some types of libraries especially for Nanopore sequencing need not be of a specific size range.
- We proposed that Sample integrity must include RNA also because RNA is very labile, and assessment of integrity is critical. RNA integrity can be assessed using capillary electrophoresis equipment like Bioanalyser or Tapestation with the advantage of requiring a very small amount of RNA and no risk of degradation that is encountered during gel electrophoresis.

For detailed representation, please write to
Mr Abhinav Singh at Abhinav.singh@ficci.com

FICCI representation on "Frequently Asked Questions on the Unit Sale Price declaration

In the representation submitted to Ministry of Consumer Affairs, FICCI shared the possible FAQs on the latest amendment on Legal Metrology packaged act w.r.t Unit Sale Price.

For detailed representation, please write to
Mr Abhinav Singh at Abhinav.singh@ficci.com

Reminder CIFTI – FICCI representation on the Food Safety and Standards (Food Products Standards and Food Additives) Sixth Amendment Regulations, 2021

In the submitted representation to FSSAI, FICCI submitted some points for the interest and clarity of industry members.

1. Definition of Analogue in the dairy Context: FICCI requested for inclusion of two provisos in the said regulation.

2. Products covered under Analogues in the dairy context: In alignment with the FSSAI direction dated 1st September 2021 entitled "Complaint against plant-based food manufacturers for using the word Milk and other dairy terms in labels of plant-based beverages and products" (attached as Annexure 3), we wish to seek clarity on the list of the products which come under the purview of these regulations.
3. Milk logo: We propose this as Provision for the Dairy logo should be voluntary for use by Dairy product manufacturers and also wish to seek clarity w.r.t the size, colour (tone/shade), description (text) and language (Hindi/English version), stickering of the logo.
4. β sitosterol test parameter for milk fat and butter oil: We request that the industry should get an opportunity from FSSAI to validate the method of testing for β sitosterol and share their experience.
5. Fatty Acid Composition of Ghee: FICCI will share the data development of Ghee Fatty Acid profile.
6. Date of compliance: We seek 6 months extension till December 2022 for implementation of clause 2.1.1 (5) a.

For detailed representation, please write to
Mr Abhinav Singh at Abhinav.singh@ficci.com

CIFTI – FICCI representation on the usage of recycled plastics as food contact

In the submitted representation to BIS, FICCI shared reference of the FSSAI Direction dated 18th January 2022 under section 16(5) of Food Safety and Standards Act, 2006 regarding the operationalization of Draft Food Safety and Standards (Packaging) amendment Regulations, 2022, wherein to allow the FBOs to make use of recycled plastics as food contact FSSAI has decided to operationalize the provision of Food Safety and Standards (Packaging) Amendment Regulation 2022 with immediate effect. FSSAI has also approved guidelines for recycling of post-consumer PET for food contact applications and acceptance criteria for recycled PET resin for food contact applications.

Further to this, the Ministry of Environment, Forest, and Climate Change has also issued a draft Regulation on the Extended Producer Responsibility under Plastic Waste Management Rules, 2016, vide GSR No. 722 (E) on 7th October 2021. Under this draft, there is an obligation for the use of recycled plastics in plastic packaging from the following year.

In this regard, we request BIS to make necessary amendments in the below-mentioned standards related to PET recycling for food contact purposes.

- IS 16630 (Part 1): 2018 - Plastics — Post-Consumer Poly (Ethylene Terephthalate) (PET) Bottle Recyclates
- IS 14534: 2016 Plastics - Guidelines for the Recovery and Recycling of Plastics Waste
- IS 10171: Suitability of plastics for food packaging

This would help in bringing harmonization among different Government bodies to implement and help the FBOs to initiate the process with immediate effect.

For detailed representation, please write to
Mr Abhinav Singh at Abhinav.singh@ficci.com

CIFTI – FICCI representation on Fermented milks — Determination of titratable acidity: Potentiometric method

In the submitted representation to BIS, FICCI has shared inputs on Fermented milks, determination of titratable acidity, Potentiometric method. We propose to change in the value of pH for titrable acidity of fermented milks from 0.01 to 0.03 as it cannot be measured to 0.01 unit, and usually the instrument error of pH meter is 0.03 unit. We also proposed to change in the figure of Sodium hydroxide standard volumetric solution as 0.10000 mol/l to avoid any error.

For detailed representation, please write to
Mr Abhinav Singh at Abhinav.singh@ficci.com

CIFTI – FICCI representation on Draft Food Safety and Standards (Food Products Standards and Food Additives) Amendment Regulations, 2021 related to list of Enzymes Genetically Modified Microorganisms to be used as processing aid

In the submitted representation to FSSAI, FICCI proposed to delete the clause Note: Blends of enzymes shall only contain enzymes listed under Table 11A". We propose this based on the following:

- There is no scientific reason to restrict the blending of enzymes covered under Table 11A with other approved enzymes or other approved ingredients.
- Many such blends are already there in the market.
- We would like to highlight that blending of GM & non-GM enzymes should be allowed. Such mixtures would not change the safety of enzymes. Moreover, the absence of LMOs is checked for each enzyme produced by GMM before mixing and so the mixture does not contain LMOs. Hence it should be made clear that all approved food enzymes, as well as other approved food ingredients, are allowed to be blended.
- This is also in line with regulatory frameworks in most countries where there is enzyme regulation. e.g. Australia, Brazil, Canada, Denmark, European Union, France, Mexico and the USA. It is therefore vital for the Indian food industry, as well as for products imported to India from other countries, that regulations do not create an unscientific regulatory barrier for use of food enzymes.
- Therefore, we request FSSAI to harmonize Indian regulations with global practices and delete the Note.

For detailed representation, please write to
Mr Abhinav Singh at Abhinav.singh@ficci.com

VOICE OF FICCI

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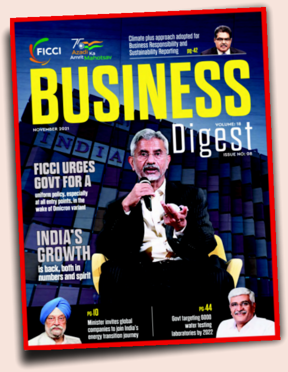

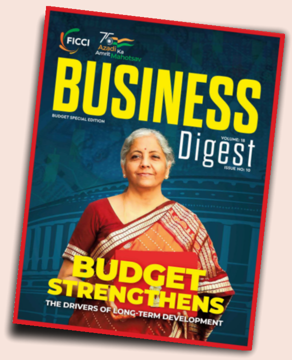

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