



ESTD. 1917
An ISO 9001 : 2000 Organisation

President
ATLURI SUBBA RAO
Senior Vice-President
SURAJ PRASAD AGARWAL
Vice-President
K. HARISHCHANDRA PRASAD

Managing Committee

AMIT SANGHI
SHRIGOPAL INANI
M. JAYADEV
RAMESH KUMAR GARG
J.S. KRISHNA MURTHY
LAXMI PRASAD AGARWAL
DEVENDRA SURANA
SHIV KUMAR RUNGTA
ATHUKURI ANJANEYULU
NITIN K. PAREKH
GOWRA SRINIVAS
VISHWAMBERLAL KEDIA
C. SUDHIR BABU
CHINTA PITCHAI AH
SOHANLAL KADEL
SHEKHAR AGARWAL
RAJENDRAKUMAR BADRUKA
KISHORE K. KOTHAPALLI
S. SUBBA RAO
RAMAKANTH INANI
BADAM RAMA KUMARI
SHYAM SUNDER PASARI
V.V. SANYASI RAO
SRINIVAS AYYADEVARA
KOTESWARA RAO SSR
HARI GOVIND PRASAD
KODANDA RAM CHALLA
V.S. RAJU
V. ANIL REDDY
RAMESH KUMAR AGARWAL
GOPAL M. MOR
M. SREERAMA MURTHY
J.S. KARUNENDRA
A. SATYANARAYANA
Y.S.R. VENKATA RAO

FAPCCI *Review*

WEEKLY JOURNAL OF THE FEDERATION OF ANDHRA PRADESH CHAMBERS OF COMMERCE & INDUSTRY

Vol. VII - No. 42

23rd October 2007

Rs.15

Contents

- 2 President Writes
- 4 Code of Conduct on Child Labour for Employers in A.P.
- 7 Issues in Survey, Search, Seizure & Appeals
- 9 Income Tax News
- 10 FAPCCI at Work
- 13 Notifications on Stam Duty
- 15 Public Notices on Foreign Trade
- 18 FAPCCI Awards 2006 - 2007
- 19 For your Diary
- 21 News Clippings

Editor : **M. HEMALATA**

Editorial Advisory Board

V.K. SRINIVASAN , I.A.S. (Retd.) <i>Vice-Chairman, Indian Institute of Economics</i>	M. GOPALAKRISHNA , I.A.S. (Retd.) <i>Director, Andhra Pradesh Gas Power Corporation Ltd.</i>
OMPRAKASH TIBREWALA <i>Past President, FAPCCI</i>	SHEKHAR AGARWAL <i>Member - Managing Committee</i>
C.V. NARASIMHA REDDY <i>Chief Advisor, Public Relations Society of India</i>	NITIN K. PAREKH <i>Member - Managing Committee</i>
	S. SUBBA RAO <i>Executive Editor</i>

The views expressed by the authors in their articles published in this magazine are their personal views and do not necessarily reflect the views of FAPCCI.

The Federation of Andhra Pradesh Chambers of Commerce & Industry

Federation House, Red Hills, Post Box No. 14, Hyderabad - 500 004.

Phones : 23393428, 23393658 □ Fax : 040-23395083

E-mail : info@fapcci.in □ Website : www.fapcci.in

Code of Conduct on Child Labour for Employers in Andhra Pradesh A Hand book for implementation CEASE Child Labour

*“ Age of Child Labour may
be certified by a qualified
doctor and the employer
shall nominate one
responsible officer to oversee
for the Elimination of Child
Labour ”*

Section - 1 On Eliminating Child Labour Below 15 years of age

Article 1: No employer in Andhra Pradesh who subscribes to this Code of Conduct shall employ any child below 15 years of age in his establishment either directly or indirectly.

1.1 Mandatory

1.1.1 Every such employer shall maintain documents for every worker which verify the worker's date of birth. If official documents are not available, the employer must use appropriate assessment methods as per Government directives and local laws.

Implementation

- a. Every employer shall ensure that the current documents relating to age of workers are reviewed for their existence, authenticity and reliability.
- b. Where such documents are currently not available or require authentication, the employer may ask the concerned employees to provide the same within a specified time limit.
- c. If the documentary proof is insufficient or the employer considers the individual to be a potential child worker below 15 years of age, he/she will refer such employee for appropriate medical examination by a qualified doctor to ascertain the age.
- d. Even if the law were to provide for employment of labour below 15 years of age in respect of any sector, the employer must amend internal policies, agreements; and rules to ensure that no employee is below 15 years of age.

e. The employer shall fix one officer the responsibility for ensuring that Child Labour, if any at present, is discontinued with appropriate assistance to attend school and also ensure that no Child Labour is appointed in the course of fresh recruitment.

1.1.2 Every employer shall also effectively communicate the contents of the Code of conduct to all his or her suppliers and contractors.

Implementation

a. Every employer may circulate copies of the code and also a covering letter describing the company's philosophy, operating policy and procedures to ensure elimination of Child Labour and appropriate conditions for employing children between 15 to 18 years of age. The employer will indicate his/her expectations on the obligations to be fulfilled by the suppliers and contractors for compliance with, the code.

1.2 Recommendatory

1.2.1 Every employer may take appropriate measures to ensure that no Child Labour occurs at the places of production of suppliers and contractors. If Child Labour were found in any such place of production, an employer would require the supplier to implement a corrective action plan.

Implementation

- a. Every employer who has adopted the code in letter and spirit must make a condition in his/her call for tenders for supply of goods and services that the respondents do not employ Child Labour.
- b. The employer shall screen the existing suppliers and contractors in the supply and distribution chains and in case Child Labour is found, ensure through appropriate incentive /disincentive mechanisms their immediate disengagement.
- c. The employer will obtain an appropriate action plan and assurance by which Child Labour is not employed by such suppliers and contractors in future.

1.2.2 If corrective action is not implemented within the agreed time frame, or if a certain number (as decided by the CEASE Child Labour) of repeated violations occur, the employer would terminate all business with the supplier concerned.

Implementation

- a. The employer will have an agreed plan for reviewing and verifying that the Child Labour is not employed with the suppliers and contractors concerned. They shall mutually incorporate necessary clauses in their agreements or other documents that will stipulate obligations and the consequences of violations.
- b. The employer shall intimate to the contractors/suppliers in writing in case any violations are noticed.
- c. If there is repeated noncompliance, the employer may take necessary action to terminate all business with the supplier in an orderly manner.
- d. Revoking of such termination or reengagement of the supplier concerned shall be subject to thorough investigation and confirmation of compliance by a third-party.

1.2.3 Employers may organize the families of children into village organisations that manage relatively small amounts of money as capital to start new income generation projects.

Implementation

- a. It is possible that the families of the Child Labour have low and irregular incomes consequent to which they may be inclined to send their children to work instead of school. Employer may consider supporting such families to undertake livelihood projects.
- b. Where possible, such employers may take up an appropriate initiative as part of the Corporate Social Responsibility (CSR) to assist such families with initial capital.
- c. Employers may estimate the amount of money required for such initiatives and make a provision in their CSR budgets in advance.
- d. They may tie up with active N.G.O's and / or Government agencies, micro-finance institutions also, if possible.

Article 2 If any child below 15 years is already employed in any establishment either directly or indirectly of an employer who has subscribed to this Code, corrective actions (as specified in Section 2.1) need to be undertaken within 3 months from the date of the acceptance of this Code.

2.1 Mandatory

2.1.1. If any child is already employed, he/she should be released from work and enrolled in a school within 3 months from the date of subscription of this Code. Care shall be taken to ensure that such a child is not reemployed in another workplace.

Implementation

- a. If the employee identifies Child Labour during the review process arising from 1.1.1, he/she should handle the situation sensitively so that the child is not offended or ridiculed or slighted for loss of such employment.
- b. The employer shall ensure appropriate counseling and advice to the child particularly involving the child's family as well.
- c. It is expected that the employer shall send a competent representative to the family of the child and engage with them appropriately so that they do not seek reemployment in another work place.
- d. While the child is released forthwith from work, the employer shall make efforts to enroll the child in a school at the earliest and within three months. However, if such admission is not possible for several months, the employer shall offer or arrange for an appropriate support mechanism or subsistence so that the child is not reemployed in another place.

2.1.2 No children below 5 years (If age should henceforth be employed).

Implementation

- a. On screening, reviewing, verifying, disengaging the existing Child Labour, and enrolling them in school, the employer must notify to all concerned officers not to engage any Child Labour directly or indirectly.
- b. The employer may ask the concerned official in charge of recruitment to give a declaration periodically that no Child Labour is employed and that appropriate systems and processes are in place to avert any possibility of such employment even inadvertently.

2.2 Recommendatory

2.2.1 Every employer may support the rehabilitation of the children previously employed in their establishments so that the child continues to be in

school (uniform, books, fees, meals, income support, etc).

Implementation

- a. Every employer may announce a scheme by which children released from work in the establishments are provided the necessary support and incentives to pursue studies.
- b. Typically, while the family cannot be fully supported by the employer, it is possible that the cost of uniforms, books, and other educational material are provided by the employer as a measure to prevent dropouts and reemployment.
- c. The employer may provide for this expense in his/her budget and / or seek such assistance from other sources such as NGO's.
- d. All cases of support may be given due publicity to enhance the image of the establishment.
- e. Success stories of employer in such support may be documented and shared with other employers.

2.2.2 Employers may individually and collectively contribute to improve the local schooling.

Implementation

- a. Most organized employers have budgets for Corporate Social Responsibility. They may estimate the amount of money required to improve the quality of schooling in nearby areas. Such support could be in terms of providing physical infrastructure or educational material; specialized skill training; extra coaching etc.
- b. This effort to contribute to the quality of student can be a collective one. The employer may contact other employers in the region and/or the business association and even the government, for a potential collective project or public private partnership in improving the quality of local schooling.

* * *

(Note: Section-2 On Employing Children between 15-18 years of age (Adolescent) will be published in the ensuing issue i.e. 30th October, 2007.

In the meanwhile kindly send your suggestions on Section-1 mentioned above to Sri Y. Bhaskara Rao, Dy. Secretary, FAPCCI.)

Issues in Survey, Search, Seizure & Appeals

CA. Hari Agarwal
Chartered Accountant

- **P.P.Jewellers (P) Ltd. vs. Asstt. CIT (2007)**
111 TTJ (Del) 190

Addition on the basis of loose slips

Explanation of the assessee that only some of the loose slips actually represented its unaccounted sale was duly supported and substantiated by details filed by it as well as contents of the said document itself which clearly indicated the value of unaccounted sale -Therefore, the actual sale of the assessee outside books as evidenced by the said loose slips found during the course of search was only Rs. 75, 92,282 as against Rs. 2.5 crores taken by the AO –

AO was not justified in rejecting the explanation of the assessee altogether because similar explanation on similar issue involving identical facts was accepted by AO in the case of another concern belonging to the same group –

Taking the figure of accounting sales at Rs. 75,92,282 as against Rs. 2.5 crores adopted by the AO, the addition on account of profits on unaccounted sales reduced from Rs. 34,15,000 to Rs. 10,37,106, and the addition of Rs. 27,65,000 on account of unexplained investment in circulating capital deleted.

Held: It was explained by the assessee that the loose slips show the sales made in the books and outside books. It was also explained that the transaction reflected in the said loose slips were mostly recorded in the books of account of the assessee company.

A detailed statement was furnished by the assessee along with the aforesaid written

submission explaining each and every loose slip found during the course of search with narration given in the last column called as “Remarks”. In the said column, it was indicated against each slip about the nature of the said document as well as the contents thereof.

A copy of the said submissions along with the statement is filed by the counsel for the assessee and a perusal of the same reveals that wherever the relevant seized documents represented the sale of the assessee and the same were not recorded in the books of account, nothing was indicated in the ‘Remarks’ column admitting thereby that the said documents represented unaccounted sale of the assessee company.

On the other hand, some of the loose slips comprising weight confirmation slips, order confirmations, etc. did not represent any business transaction of the assessee, and explanation to this effect was offered by the assessee by mentioning specifically the nature of the relevant loose slips in the ‘Remarks’ column.

Similarly, some of the loose slips represented stock tally made by the assessee from time to time of different items and this aspect evident from the entries appearing in the loose slips as well as the substantial quantity or weight indicated therein was also pinpointed by the assessee in the ‘Remarks’ column of the statement against each of the relevant loose slips.

In this regard, it is interesting to note that the similar issue was involved in the case of other concern belonging to the same group i.e. PPJ

(D). In the case of PPJ (D), the similar explanation offered by the assessee in the said case was accepted by the AO taking into consideration the very nature of the assessee's business as well as the contents of the relevant loose slips.

He, however, did not accept the same fully due to the failure of the assessee to furnish complete details of the loose slips as well as its failure to produce evidence to support and substantiate the same. Still, he accepted the stand of the assessee partly and in the absence of specific/complete details furnished by the assessee, produced to allow a relief of 40 per cent adopted the remaining quantity found recorded in the loose slips to the extent of 60 percent as the unaccounted sales of the assessee.

In the present case PPJ (P) Ltd., the assessee, however, had furnished the complete details of all the loose slips as discussed above and by giving specific narration of the contents of each and every slip therein, an attempt was made by the assessee company to explain the same as is evident from the copy of the said details placed on record.

The AO, however, brushed aside all these submissions made on behalf of the assessee company simply by observing that there was no basis, whereas the relevant details filed by the assessee were sufficient to show that the submission made by the assessee in respect of each and every slip was specific and self-explanatory.

The action of the AO in rejecting the said explanation altogether thus was not only contrary to the submission/explanation offered by the assessee but also to his own order passed in the case of PPJ (D) on a similar issue involving identical facts and circumstances.

It is pertinent to note here that the submission made by the assessee in this regard was self-explanatory in the sense that the loose slips accepted by the assessee as representing its

unaccounted sale invariably the values of goods supplied whereas the remaining loose slips which were claimed to be not its unaccounted sale by the assessee company did not indicate any such values.

The material available on record, especially the written submissions filed by the assessee before the AO furnishing all the details was sufficient to establish that all the loose papers did not represent its unaccounted sale as presumed by the AO and his action in estimating the quantum of such unaccounted sale at Rs. 2.5 crores by treating all the loose papers as the documents evidencing the unaccounted sales of the assessee was without any basis and contrary to the facts arising from the record.

On the other hand, the explanation of the assessee that only some of the said loose slips actually represented its unaccounted sale was duly supported and substantiated by the details filed by it as well as the contents of the said documents itself which clearly indicated value of such unaccounted sale and therefore, the actual sale of the assessee outside books as evidenced by the said loose slips found during the course of search was only Rs. 75,92,282 as against Rs. 2.5 crores taken by the AO.

As such, considering all the facts of the case, the evidence found during the course of search in the form of various loose slips could establish the unaccounted sale of the assessee only to the extent of Rs.75, 92,282 as against Rs. 2.5 crores taken by the AO for the purpose of making additions on account of profits on such unaccounted sale as well as alleged investment made in the circulating capital required for the purpose of effecting the said sale outside the books.

Accordingly, the addition of Rs. 34, 15,000 made by the AO on account of profit on unaccounted sales is sustained to the extent of Rs. 10, 37,106; the addition of Rs. 27, 65,000 made by him on account of unexplained investment made in the circulating capital is deleted.



Income Tax News

Filing lower TDS? Get ready for a call from I-T:

Individuals trying to evade taxes by getting a lower tax deducted at source may soon get a call from the tax collector. The finance ministry is planning to crack the whip on those trying to conceal their income and evade taxes through the system of tax deduction at source (TDS). The Central Board of Direct Taxes (CBDT) has mooted a proposal to strengthen the penal provisions against such people. The ministry is planning to introduce cash penalties as well as initiate legal proceedings and prosecute those it finds guilty of evading taxes through TDS. In addition, it is also set to permit evoking section 131 of the Income Tax Act, which gives the power to summon the person, investigate and enquire into his income, and impound and retain account books and documents of the person.

Taxmen demand better deal:

Income tax officers are awaiting the day when Finance Minister P Chidambaram approves a proposal to earmark 1 per cent of annual direct tax collections for meeting the annual expenditure of the Central Board of Direct Taxes (CBDT). With direct tax collections expected to gross Rs 300,000 crore in 2007-08, the CBDT can expect around Rs 3,000 crore to meet its annual expenditure and for improving the tax administration structure of the country, when the proposal is sanctioned.

Bihar dons corporate look, posts record tax mop up:

This could be the first signs of an economic revival of the boondocks — Bihar. The latest corporate tax collections figures have left tax officials at North Block baffled as the state has totted up the highest growth in the first half at 265%. Although this comes on a smaller base, revenue officials say the state shows high tax collections in absolute numbers as well. The collections from Patna, which shows collections from both Bihar and Jharkhand, grew from Rs 123 crore in April-September 2006 to Rs 451 crore in April-September 2007. Analysts say a better political system and efficient administration

could be finally attracting investments in the state, particularly in construction sector. In fact, individuals too seem to be reaping the benefits of changing economic scenario. An indication of this is the rise in tax deducted at source collections.

More service tax refunds on cards for exporters:

Here is something to cheer up exporters. The finance ministry is ready to include more items in the list of services for which exporters are to be refunded service tax. In addition to just four services notified by the finance ministry last month to provide service tax exemption to exporters, a new notification would be issued to provide exemption on various items including warehouse charges, courier charges, banking charges, inland haulage and registration charges, and commission to foreign agents.

IT dept to tighten noose around tax defaulters above Rs 10 cr:

Tax defaulters of over Rs 10 crore beware! Taxmen will publish your names in print media and on department website to get at you. As part of the drive to maximize recovery of outstanding arrears, Central Board of Direct Taxes has constituted 15 task forces in Mumbai, which accounted 40 per cent of the country's total direct tax collection

Advance tax by IT firms increases by 110 % to Rs 507 cr:

IT companies may be struggling to cope with a rising rupee, but their tax payments are on an upswing. The total advance tax collection from IT companies in September grew by 110% to Rs 507 crore from Rs 242 crore in September, 2006. September 15 was the last date for payment of second installment of advance tax. The first installment had to be paid by June 15. The government's advance tax collections from IT companies in April-September 30, 2007, grew by a whopping 153.79%.

Source: PDICAI Knowledge Capsule

Consumer Relations

Chairman : V.V. SANYASI RAO



Lecture Meeting on "Consumer Rights & Obligations of Manufactures" by Dr.C.V.Narasimha Reddy, Editor, Public Relations Voice and Chief Advisor Public Relations Society of India held on 11th October,2007

Chairman Mr. V V Sanyasi Rao welcomed the gathering and explained the main objectives of FAPCCI's Consumer Relations Committee. Sri T. Babji introduced Dr. C. V. Narasimha Reddy and he told Dr. C. V. Narshima Reddy is a pioneer in the Public Relations movement in India. He described Sri C. V. N Reddy as a wizard display a rare vision. He has written number of books on Public Relations and his devotion is remarkable.

Dr. C. V. Narasimha Reddy, Editor, Public Relations Voice and Chief Advisor Public Relations Society of India spoken on "Consumerism". He memorized the world of Mahatma Gandhiji that "Consumer is the Master / King and consumer is always right" A consumer is the most important visitor of the business and he is not dependent on the business but the business depend on the consumer. The consumer is part of the business. He is doing a favor by giving an opportunity to do so. He said that the Consumer Protection Act 1986 rests on Four Pillars (1) Rights of Consumer (2) Structure for Redressal of Consumer Disputes (3) Relief available to Consumers (4) Penalties for Non-Compliance

He has enlighten the members the rights of the Consumer which are mentioned in the Consumer Protection Act 1986 He said that there are 20 rights were confirmed on Consumers. The most important rights of the consumer are (1) Right to be protected against the marketing of goods and services hazardous to our life and property (2) rights to be informed about the quality quantity and potency purity standard and price of goods and services (3) Rights to access where possible to a variety of goods and services at competitive

prices (4) Right to be heard and assured his interests will receive due consideration at appropriate for (5) Right to seek redressal against a restrictive trade practice (6) Right to consumer education etc. He further told due to globalization good governance has come into affect which means gaining good will of the consumers. He further pointed out that consumer is not aware of his rights and his ignorance is causing defeat of the consumerism. He said that the Consume Act 1986 is applies to all goods or services except those specifically exempted by central Government such as Defense otherwise it covers all aspect and all sectors Private, Public and Co-operative etc.

The Structure of the consumerism has three levels (i) Consumer disputes Redressal District Forum (ii) Consumer Disputes Redressal State Commission (iii) Consumer Disputes Redressal National Commission.

The Relief Available to Consumers is mainly Removal of Defects, Replacement of Goods, Refund of the Price paid and compensation for any loss or injury suffered due to negligence of the partly.

The penalties for non-compliance of the order of Forum or Commission is punishable with imprisonment of one month to five years or Rs. 2,000/- to Rs. 10,000/- or both, and also penalty imposed under the Act. For effective implementation of the act he suggested that there must be a provision in the act incorporating the obligations on the part of the manufactures. Consumer form must be represented by customers, manufactures and workers so that there will be a meaningful and purposeful interaction.

In the end he gave the suggestions

- (1) The Act passed in 1986 needs amendments in view of changing conditions of Globalizations.
- (2) Though the Act Stipulates Rights of Consumers, there is no provision obligations of Manufactures to proactive dissipation of information and consumer education.
- (3) Consumer Education must be taken up by every company as part of marketing strategy to build a credible brand. One percent of budget should be earmarked for consumer education in various categories like schools, insurance, pharmaceuticals etc.
- (4) Finally he suggested that FAPCCI may institute "Customer Responsiveness Award" and educate the Consumer by publishing small books. He also said that all sections of society must come forward to protect their rights. Sri Samala Venu Proposed Vote of Thanks.

* * *

Seminar on "Consumer Relations Management" (Buyer Seller Relations) on 14-10-2007 at Vizagpattam Chamber AC hall in association with Vizagpattam Chamber of Commerce & Industry, Vizag, and Rotary Club of Waltair.

President of Rotary Club Waltair Ms Leonora Mohan, Moderator Sri V V Sanyasi Rao, Chief Guest Sri N Sarojini Naidu, President, Visakhapatnam District Consumer Forum, Sri M Sudarshan Swamy, Vice- President of Vizagpattam Chamber of Commerce & Industry, Sri K Vijay Kumar Hon-Secretary of Vizagpattam Chamber of Commerce & Industry, Rtn N L Bhagavan, Secretary of Rotary Club Waltair were invited to the dais.

Rtn Pres Leonora called the meeting to order and given her opening remarks. Mr K Vijaykumar has given Welcome Address. Then the proceedings were handed over to the Moderator Sri V V Sanyasi Rao.

He initially explained the objective of FAPCCI Consumer Relations Committee and then

explained the main objective of organising this seminar on "Consumer Relations Management" is (i) to bring harmony between Buyers & Sellers; (ii) to enlighten sellers in improving their service to the customer; (iii) to correct, improve the methods of servicing; (iv) Buyers to know their responsibilities, their rights

To Create Consumer Awareness in addition to relationships:

Mr Vankayala Sanyasi Raju representing Jewellery has addressed and had an interaction with buyers and audience. The interaction was lively.

Then Mr Krishna Kant representing Cloth addressed and had an interaction with buyers and audience.

Then Mr K Vijay Kumar representing Petroleum products Cloth addressed and had an interaction with buyers and audience.

* * *

Meeting with His Excellency Mr.Hossein Ravesh Consul General of Islamic Republic of Iran on 16.10.2007

H.E. Mr. Hossein Ravesh Consul General of Islamic Republic of Iran – Hyderabad called on Shri Atluri Subba Rao, President, Federation of Andhra Pradesh Chambers of Commerce and Industries on 16th October 2007 at FAPCCI. Smt. M. Hemalata, Secetary and Shri Ramakrishna Rao Chitturi, Director, ITFC and Shri KVRLN Sarma, Dy.Secretary, FAPCCI were present.

His Excellency while greeting the New President for his assignment gave a brief note of the economic activities of the Consulate General of Islamic republic of Iran during the last 4 years with the three Southern States of India such as Andhra Pradesh, Karnataka and Tamil Nadu. The bilateral trade between Iran and these states has reached to around US\$800 million which was US\$ 120 Million four years ago. About 140 Indian companies are exporting to Iran out of which around 62 companies are from Andhra Pradesh, 50 companies are from Tamil Nadu and around 28 companies are from Karnataka. The exports from Iran to these states are about US\$347 Million which include Leather, stone and

marbles, petrochemicals, food stuffs. In the engineering sector two Iranian companies are working in India in the area of road construction.

The exports from Andhra Pradesh, Karnataka and Tamil Nadu to Iran are around 485 Million. 62 companies from Andhra Pradesh are exporting Pharmaceuticals and Information Technology and other related services. Iran has issued around 170 Business Visas during this current year.

His Excellency suggested two issues for consideration - one holding a joint Conference on Investment opportunities in Iran and Hyderabad during the month of December which

will be jointly addressed by the Government of Andhra Pradesh authorities and His Excellency Mr. Syed Mehdi Nabizadeh, Hon'ble Ambassador of Islamic Republic of Iran to India, second taking of a trade delegation by the FAPCCI to Khorasan Province Iran on the invitation of the Mashad Chamber of Commerce during the month of February, 2008.

Shri Atluri Subba Rao, President, FAPCCI, reciprocated and welcomed suggestions made by His Excellency and agreed for both the proposals and proposed to inform the dates at the earliest. They further discussed the matters of mutual interest for strengthening the trade relation of both the countries.

Civil Supplies, PFA & Agri.Market

The Government of Andhra Pradesh issued a Notification vide **G.O.Ms.No.38, Consumer Affairs, Food and Civil Supplies (CSI) Department, dated 24.09.2007** regarding Procurement Policy of Paddy & Rice for KMS 2007-2008. The Notification is running into several pages.

Full text of the Notification can had from FAPCCI office

Seminar material of Training Programme on 'Exports'

FAPCCI organised a Seminar material of Training Programme on 'Exports' in September, 2007. The Seminar material consist of the following :

Highlights of Annual Foreign Trade Policy 2004-2009, Guide to start an International Trade, Preliminaries for Starting Import Business, Forms of Business Organisation, Export Procedures/ Documentation, List of Export Promotion Councils/Commodity Boards, Market Access Initiative (MAI) Scheme, Marketing Development Assistance(MDA) Scheme, Towns of Export Excellence (TEE), Focus Market Scheme (FMS), Focus Product Scheme (FPS), Letters of Credit, Export Credit Insurance, Write Off of Unrealised Export Bills, Understanding Exchange Rates, Appreciation of Indian Rupee and its impact on Exports, Glossary of Terms – Foreign Trade Policy, International Commercial Terms – Incoterms and International Trade Terms.

Few copies of the material are available and the same can be collected from the FAPCCI by paying Rs.250/- per copy.

STAMP DUTY

Structure / Buildings Photosalong for Registration

The Commissioner and Inspector General of Registration and Stamps, Govt. of A.P. has issued Notification No. MV6/11338/07 dated 09.10.2007 making it compulsory for the public to submit photograph of the front view elevation of the vacant site/house property/structure/building for the purpose of registration of documents with effect from 15-10-2007, along with a route map leading to the property. The relevant Notification is appended below:

OFFICE OF THE COMMISSIONER AND INSPECTOR GENERAL OF REGISTRATION AND STAMPS, A.P., HYDERABAD

No. MV6/11338/07

Date: 09-10-2007

CIRCULAR

Sub:Registration and Stamps Department Obtaining of Photo of the structure/buildings along with documents before registration-Instruction issued-Regarding

Ref: G.O.Ms.No. 754 Rev(Regn-I) Dept. dated 21-10-2002 communicated under I.G.'s Endt.No. G1/3862/2000, dated 24-10-2002.

* * *

1. In the reference cited above instructions were issued to the effect that the route maps of the house properties mentioned in the schedule of the property shall be obtained and filed along with the document and be presented before the registry authority. This has been done with a view to facilitate easy location of the property, in general, and house property in particular, during the course of post facto inspection of the property.
2. It has also come to the notice of C & IG that the registering public are not truly and correctly setting forth all the facts about existence of any structure, stage of construction of the structure affecting the chargeability of the instrument, thus leading to evasion of stamp duty.
3. In order to curb such tendencies and plug the leakage of revenue following instructions are issued:
 - a. It will be compulsory for executants to produce the front view elevation of the vacant site/house property/structure/building etc., in the form of a colour photograph (8 inch x 6 inch) along with the date and time imprinted on the photograph. This photograph will be scanned by the registering authority along with other part of the document.
 - b. It will be also compulsory for the executants to produce a clear route map leading to the property and that map shall be scanned with the remaining part of the document.
4. Each registering authority should bring this instruction to the notice of public by releasing the press notes etc. These orders will come into effect from 15.10.07.
5. Any deviation from these instructions will be viewed seriously.

Sd/- S.K. SINHA
Commissioner and Inspector General,
Registration and Stamps.

Notifications



More than

80 Models

to choose from.

(We mean machine models.)

- VMC | 60 models
- HMC | 15 models
- Lathe | 12 models
- Rotary | 40 models

- High-Productivity
- 5-Axis & Profiling
- Large-Capacity
- High-Speed
- Mold Making



All New Model The 2007 GR-408 bridge-style router with 50" x 100" x 11" travels, 10,000-rpm vector drive spindle, 10-pocket automatic tool changer and drilled-and-tapped moving table.



Haas Factory Outlet

A Division of Manav Marketing Pvt. Ltd.
o. 430-431, 12th Cross,
4th Phase, Peenya Ind. Area,
Bangalore-560 058
Ph : 080 4117 9452/53
Fax : 080 4117 9451
E-mail : manav info@vsnl.com

Made in the USA | www.HaasCNC.com

**GOVERNMENT OF INDIA
MINISTRY OF COMMERCE AND INDUSTRY
DEPARTMENT OF COMMERCE**

PUBLIC NOTICE No.43 (RE-2007)/2004-09

NEW DELHI: 3rd September, 2007

In exercise of powers conferred under Paragraph 2.4 of the of the Foreign Trade Policy, 2004-09, the Director General of Foreign Trade hereby makes the following addition in Appendix-4 C of Handbook of Procedure, (Volume-I).

The following is added at the end of Sl. No.7(Kerala) of Appendix-4-C :

8.KERALA

The Chamber of Commerce, Chamber Building, TTC Road, Jawahar Nagar, Kowdiar, Thiruvananthapuram -695003, Kerala, Tel:0091-0471-2317555; Fax: 0091-471-2319555, E-mail : chambertvm@gmail.com

2. This issues in public interest.

Sd/-
(R.S.Gujral)
Director General of Foreign Trade and
Ex-officio Additional Secretary to the Govt of India
(issued from File No.01/94/180/494/AM-06/PC-I)

PUBLIC NOTICE No. 44 (RE-2007)/2004-09;

NEW DELHI: 3rd September, 2007

In exercise of powers conferred under Paragraph 2.4 of the of the Foreign Trade Policy, 2004-09, the Director General of Foreign Trade hereby makes the following amendment in Appendix- 5 of Handbook of Procedure, (Volume-I).

2. Sl 10 of Appendix 5 shall be amended to read as:
10. Inspectorate International Ltd, 2, Perry Road,
Withan Essex CMB 3 TU England.
Tel : 0044-1376-515081; Fax:0044-1376-520819
E-mail: info@inspectorate.co.uk

This issues in public interest.

Sd/-
(R.S.Gujral)
Director General of Foreign Trade and
Ex-officio Additional Secretary to the Govt of India
(issued from File No.10/94/180/350/AM08/PC-1

* * *

PUBLIC NOTICE NO. 45 (RE: 2007)/2004-2009

NEW DELHI: DATED: 06 /09/2007

In exercise of the powers conferred under Paragraph 2.4 of the Foreign Trade Policy, 2004-09 and Paragraph 1.1 of the Handbook of Procedures (Vol.1), the Director General of Foreign Trade hereby makes the following amendments/ additions/deletions/corrections in the Handbook of Procedures, Vol.2, 2004-2009, as amended from time to time.

2. In the statement of Standard Input Output Norms (SION) as contained in the Handbook of Procedures (Vol.2), 2004-2009, as amended from time to time, addition/revision/amendments/corrections at appropriate places as mentioned in ANNEXURE "A" (Pages 1-3) to this Public Notice are made.

This issues in public interest.

(R. S. Gujral)
DIRECTOR GENERAL OF FOREIGN TRADE
Issued from F.No.01/82/171/00001/AM08/DES-III)

* * * * *

PUBLIC NOTICE NO. 46(RE-2007)/2004-2009

NEW DELHI, DATED THE 7th SEPTEMBER, 2007

In exercise of powers conferred under Paragraph 2.4 of the Foreign Trade Policy 2004-2009, the Director General of Foreign Trade hereby makes the following amendments in Appendix- 3 of Handbook of Procedures, (Volume-.I) :-

2. The following Branch of the Central Bank of India is added at Sl. No. 1, under the heading Manipur, in Appendix- 3 of the Hand Book of Procedure, Volume-I:-

Manipur:

Sl.No.1 Central Bank of India, Imphal Branch
Thangal Bazar, Imphal-795001.Manipur
Phone/Fax: (0385) 2451094

This issues in Public interest.

Sd/-
(R.S. Gujral)
Director General of Foreign Trade and
Ex Officio Additional Secretary to the Government of India
(Issued from File No. 01/94/162/601/AM07/PC-1)

* * * * *

PUBLIC NOTICE No. 47 (RE-2007)/2004-09

NEW DELHI: 19th September, 2007

In exercise of powers conferred under Paragraph 2.4 of the of the Foreign Trade Policy, 2004-09, the Director General of Foreign Trade hereby makes the following amendment in Appendix- 4-C of Handbook of Procedure, (Volume-I).

2. SI 28 under Maharashtra region of Appendix 4-C shall be amended to read as:

SI.No.28. Cotton Association of India
2nd Floor, Cotton Exchange Bldg.Cotton Green, Mumbai -400033
Phone:022-23704401/02/03, 23729438; Fax: 022-23700337
E-mail:eica@bom8.vsnl.net.in; Website:www.eicaindia.org.

This issues in public interest.

Sd/-
(R.S.Gujral)
Director General of Foreign Trade and
Ex-officio Additional Secretary to the Govt of India
(issued from File No.01/94/180/470/AM08/PC-1

* * * * *

PUBLIC NOTICE No. 48 (RE-2007)/2004-09

NEW DELHI: 25th September, 2007

In exercise of powers conferred under Paragraph 2.4 of the of the Foreign Trade Policy, 2004-09, the Director General of Foreign Trade hereby makes the following amendment in Appendix- 6 of Handbook of Procedure, (Volume-I).

2. SI No.2 of Appendix 6 shall be amended to read as:

2 Bureau Veritas Certification (India) Private Limited
Marwah Centre, 6th Floor,
K.Marwah Marg, Off. Saki Vihar Road,
Andheri (East) Mumbai-400072.

This issues in public interest.

(R.S.Gujral)
Director General of Foreign Trade and
Ex-officio Additional Secretary to the Govt of India
(issued from File No.01/94/180/375/AM08/PC-1

* * * * *



ISO 9001:2000
Organisation

The Federation of Andhra Pradesh Chambers of Commerce & Industry

Federation House, Red Hills, Hyderabad 500 004, Ph : 23393428, 23393658
Fax : 23395083; Telefax: 23393712; E-mail : info@fapcci.in; Website: www.fapcci.in



Industry Performance Category

1. Industrial Productivity
2. All Round Performance
3. Export Performance
4. Export Performance (SSI)
5. Marketing Performance
6. Turnaround/Revival of a Sick Industry (Small & Medium Enterprise)

R & D Technology Category

1. Research & Development
2. Research & Development (SSI)

Social Welfare and Physically Challenged Category

1. Self-sustaining effort by a Physically Challenged Person
2. Outstanding contribution for Welfare of Socially / Economically / Physically Challenged Destitute Women
3. Workers' Welfare

Environmental Management/ Improvement Category

1. Non-Conventional / Renewable Energy Development / Application
2. Environmental Management

Rural Development Category

1. Rural Development Activity by an Industry

IT Category

1. Information Technology Company

Innovative Products Category

1. Product Innovation
2. Product Innovation (SSI)
3. Innovative Product/ Service in Healthcare with Highest Societal Impact

Individual Achievement Category:

1. Scientist or Engineer for the Benefit of Industry, Trade or Agriculture
2. Woman Entrepreneur / Scientist / Manager / Technologist

Awards are given for the performance in the concerned field of the company / industrial organization during the year 2005-06.

Entry fee for the Awards will be:

Large / Medium Scale Industry / other than SSI
Rs. 3,000/- (for FAPCCI members)
Rs. 5,000/- (for non-members).

Small Scale Industry Rs. 1,500/- (for FAPCCI members) Rs. 2,500/- (for non-members). Individual, Physically Challenged Person & Destitute Women Welfare awards are exempted from entry fee.

A brochure containing the guidelines details and questionnaire of awards can be obtained from the Federation Office on payment of Rs. 100/-. This can also be downloaded from the website, www.fapcci.in and the application cost can be paid on submission.

The last date for receipt of entries is extended up to 30-10-2007

**Preparatory Training Programme for
Energy Managers & Energy Auditors for
5th National Certification Examination Scheduled
on 17th & 18th Nov' 2007 (Saturday & Sunday) by BEE / NPC**

Master Consultancy & Productivity Pvt. Ltd., in association with Indian Association of Energy Management Professionals (IAEMP) is organising Preparatory Training Programme from 1st to 4th November, 2007.

Background: Energy Manager Appointment & Audit Mandatory Requirement: The Energy Conservation Act 2001, the schedule section 2 (5s) specifies list of 15 energy intensive industries and other establishments as designated consumers for whom it is mandatory to get energy audit conducted by an accredited energy auditor and to appoint energy manager.

Bureau of Energy Efficiency (BEE) Ministry of Power, Govt of India has specified the essential qualification for a certified energy manager and certified energy auditor passing of a National Certification Examination. BEE has notified the 5th examination for Energy Managers & Energy Auditors on 17th & 18th Nov' 2007 (Saturday and Sunday).

For participation and other details, interested members may contact Sri R.A Sharma, Managing Director & Group Chairman, Master Consultancy & Productivity Pvt. Ltd., 7 & 8, Tirumala Comml Complex, Paradise Circle, Opp: Kamath Hotel, S. D Road, Secunderabad – 500 003 (A.P) Tel Nos: 27810214, 27815288, 27818831 Fax No. : 040 – 27810214, Email : masteriso2k@yahoo.com/rasmcppl@rediffmail.com

**Interactive Meeting with
Sri S.K. Sinha, IAS**

**Commissioner and Inspector General of
Registration & Stamps, Govt. of A.P.**

It is proposed to have an Interactive Meeting with Sri S.K.Sinha, IAS., Commissiner of Inspector General of Registration and Stamps in the Month of November/December, 2007. The exact date and time of the meeting will be announced shortly.

Members are requested to send their suggestions/issues/doubts with regard to stamp duty/Registration of Documents, in advance for onward transmission to the Department. They are also requested to participate in the meeting and take advantage the Commissioner's presence to get their doubts clarified.

Members may send their comments by e-mail: info@fapcci.in (or) Fax: 23395083 to Sri C.V.Rao, Dy.Secretary, Mobile: 9391359934.

Calculation of Pension on PF

Sri. N. Vijay Raj, Regional Provident Fund Commissioner clarified that there is no ceiling on the maximum pensionable amount in the employees Pension Scheme 1995 and he furnished the formula for members monthly pension scheme.

i.e. = Pensionable Salary X Pensionable Service

70

It is erroneous, he said, to think that pensionable amount is restricted to Rs.6,500/- and the pensionable salary should always be calculated as per the formula mentioned supra.

We thank him for the clarification.

Seminar on 'Consumer Price Index Numbers'

Date : 6th November, 2007; Time : 10.00 a.m.

Venue: Surana Udyog Auditorium, Federation House.

FAPCCI is organizing an half day "Seminar on Consumer Price Index numbers" on 6th November, 2007 with Dr. Saroja Rama Rao, Director, Bureau of Economics and Statistics. The broad objective of the seminar is to understand the issues pertaining to Index Numbers and also the criteria evolved in arriving the Index Numbers and it will be dealt exhaustively. It will be useful to all the members dealing with the Industrial Relations in their day to day work, since it is Informative and Educative.

A person not less than the rank of a Director who is an authority on this matter has kindly agreed to conduct the seminar. Therefore all the members are requested to avail this rare opportunity. The seminar will become a meeting ground to share knowledge and to share information for synergy. The Delegate fee Rs. 300/- is fixed to be a part of expenditure.

We cordially invite you to attend the Seminar and join at Lunch. As the Seminar will be immensely useful to the organization like yours to take up the industrial relation activities. We look forward to your participation from your organization. It would be highly appreciated if you could kindly confirm your participation on or before 1st November, 2007 together with other representatives of your organization to FAPCCI.

3-day Training Programme on 'Exports'

FAPCCI is organising 3-day Training Programme on 'Exports' from 28th to 30th November, 2007 between 10.00 a.m. to 5.00 p.m. at Surana Udyog Auditorium, Federation House.

Registration will commence at 9.30 a.m.

The objective of the programme is to present an overview on the different areas relating to export/import and the whole programme is for the entrepreneurs, who are successful in their local market and to identify the capacity to export.

The programme includes the sessions on Introduction to Exports, Export Promotional Schemes under Foreign Trade Policy, Export Marketing Plan, Outline of a Marketing Plan and Entry Strategy Design, Appreciation of Rupee and its impact on exports, Central Excise and Customs Procedures for clearance of goods, Export Factoring & Forfeiting, Export Finance – Pre-shipment and Post-shipment Credit, Export Credit Insurance - Risk Coverage, Letters of Credit in International Trade, Types of L/Cs, UCP 600 and eUCP, RBI Regulations on Exports, Extension/Realisation/Write off of Sale Proceeds, Logistics & Shipping, Law relating to Foreign Trade and Participation in Trade Fairs/Exhibitions.

Eminent Speakers and Officials from Joint Director General of Foreign Trade, Export Credit Guarantee Corpn. of India Ltd., Small Industries Development Bank of India, and representatives of reputed institutions are being invited to participate and lead the sessions.

To defray a part of cost of programme which includes background material, tea, snacks and lunch, a nominal fee of Rs.1500/- (Students Rs.1000/-) per participant is charged. The fee is to be paid by way of Cash or Cheque/DD in favour of 'The Federation of Andhra Pradesh Chambers of Commerce and Industry' payable at Hyderabad. Entrepreneurs desirous of participating in the programme, may kindly confirm/nominate delegates for the programme in the given below proforma and sent to Federation Office.

India okay with WTO draft texts circulating in Geneva: PM

Liberalising agriculture and industrial tariffs

Our Bureau
New Delhi, Oct. 16
India has conveyed to the US that the draft texts currently in circulation in Geneva could be the basis for discussions towards an agreed outcome in further liberalisation on agriculture and industrial tariffs (NAMA) under the Doha Development Round that remains in limbo.

In a tele conversation with the US President, Mr George Bush, when he called on the Prime Minister, Dr Manmohan Singh, currently in Nigeria, the latter said reassuringly that the text gives broad indications of the



Dr Manmohan Singh

range of possibilities on most issues, though there were grey areas in the text and specific numbers remained to be agreed upon. Dr Singh emphasized that

India was comfortable with most of the elements of these texts which he described as "a reasonable compromise between differing positions of various countries". Since it is true of any trade deal that involves give and take by all, "India is ready to do its share of giving in this regard", Mr. Singh told Mr Bush.

While maintaining that India could be and large live with what is on the table, the Prime Minister has said that the country has concerns on a few areas and would try to help in reaching a compromise. The Prime

Minister also told the US President that he would instruct the Commerce Minister to work on these lines.

Dr Singh said the key to the success of the round remains agriculture and emphasized the importance of taking care of the vulnerability of two-third of the population - 650 million people.

As such, Dr Singh said, India needed some degree of protection through special products and safeguards on which greater clarity was needed. He said this is not yet there and this issue is critical for India.

IIP all set for overhaul, base year to be revised

ASIT RANJAN MEHRA & EDGARWATI ZARADI
New Delhi, 16 October

In a development that is aimed at making industrial growth data more relevant and timely, the government is on the verge of revising the base year, the number of items as well their respective weightages in the Index of Industrial Production (IIP). The base year will be revised to 1999-2000 from the presently used 1993-94.

A government official involved in the process told Business Standard: "We are in discussion with various stakeholders regarding this. We are expanding the basket of goods to 610 items from the 543 items which are part of the index currently. The weightages for various goods are also being worked out. We expect to finalize the process shortly. If approved, we will start providing IIP data with the new base year from next month itself."

The move would result in much more accurate IIP data, which is made available on a monthly basis. The IIP numbers are a key barometer of economic performance and system manufacturing, influencing credit and crude oil account for three-fourths of this) as well electricity.

Wholesale price index will follow suit

Even as the IIP will move to a new base year, sources say that the Wholesale Price Index (WPI) inflation indicator, which has recently lagged the headline, would also move to a new base year of 1999-2000. Currently, WPI inflation rate is calculated on a weekly basis, with 1993-94 as the base year. India's national accounts are already on the 1999-2000 base year. Once IIP and WPI also move to the new base year, these three key macro-economic indicators will have the same base year and therefore greater relevance.

A Commission member said he had not seen the proposal, but added that as and when it came up before the body, it will be approved as a matter of standard procedure. The move should not be seen in the light of the recent issues around IIP data. A proposal like this is very normal, he said.

In the recent past, the IIP numbers have come in for some criticism from analysts as well as sections of the industry they cover. For instance, consumer durable goods have shown a conspicuous decline in production for four months till August. The industry contends this is very normal, he said.

of which typewriters have outlived their importance.

"We have deleted such products like mobile phones whose importance has increased over time", the official added. However, he said that even the new base year could not be expected to exactly reflect the present business scenario as products like mobile phones were not that widely used in 1999-2000, the proposed base year.

The official said the changeover in IIP would impact GDP growth numbers marginally. "When the numbers in the basket are increased an index generally falls. It is called the wider base effect," he said.

IIP began from 1957 and has been successively revised to 1946, 1951, 1956, 1980, 1989-91, 1993-94.

Processed food exports jump

By REPORTER
Mumbai, 16 October

India's food exports of processed food jumped 14 per cent in the last four years to US \$ 1.5 billion in 2006-07 from US \$ 1.3 billion in 2002-03, a KPMG-PWC report said.

The Ministry of Food Processing Industries (MFPI) aims to increase India's share in the global processed food trade to 3 per cent in the next eight years from 1.6 per cent at present. Being a strong agricultural base, India is in a ideal position to take advantage of the growing food and beverage processing industry for food products.

The domestic food processing industry is estimated to grow at 9-12 per cent in the next five years. Fruit & vegetable processing, which is currently around 3 per cent of the total production, is likely to increase to 10 per cent by 2010, according to MFPI.

Value addition in food processing has increased from 10 per cent in 2002-03 to 15 per cent by the end of 2005. Higher sales growth, increased savings of the companies, strong exports of agricultural products and government policy 31 initiatives have set the stage for a buoyant performance by the food processing industry.

Being the world's second largest producer of fruits and vegetables, the country's performance in the export market, especially on processed food, remains lackluster because of age-old technology and lack of adequate infrastructure.

According to industry estimates, the processed food market accounts for 52 per cent of the total food market valued at US \$ 200 billion.

With private equity players pouring the sector, investment (FDI) in the food sector is expected to reach

US \$ 2.1 billion market. In that, the processed food market is expected to grow at 10 per cent, according to the report.

According to a Venture Intelligence Report, while the food and beverage sector witnessed FDI investments of US \$ 2.1 billion in two decades last year, this year has already seen US \$ 2.1 billion worth FDI.

There appears to be high scope for consolidation in a fragmented market, without excessive government and sustainable returns. In fact, companies are recording higher growth rates and margins over the last few years.

Large investors and corporations, both Indian and foreign, are capitalising on the Indian agriculture as an emerging market with two major factors - local and global demand. The industry is expected to grow at 10 per cent in the next five years.

Large investors and corporations, both Indian and foreign, are capitalising on the Indian agriculture as an emerging market with two major factors - local and global demand. The industry is expected to grow at 10 per cent in the next five years.

Large investors and corporations, both Indian and foreign, are capitalising on the Indian agriculture as an emerging market with two major factors - local and global demand. The industry is expected to grow at 10 per cent in the next five years.

Large investors and corporations, both Indian and foreign, are capitalising on the Indian agriculture as an emerging market with two major factors - local and global demand. The industry is expected to grow at 10 per cent in the next five years.

Large investors and corporations, both Indian and foreign, are capitalising on the Indian agriculture as an emerging market with two major factors - local and global demand. The industry is expected to grow at 10 per cent in the next five years.

Large investors and corporations, both Indian and foreign, are capitalising on the Indian agriculture as an emerging market with two major factors - local and global demand. The industry is expected to grow at 10 per cent in the next five years.

'Dearth of mining skills may be a long-term global phenomenon'

Costs to go up; new projects may be delayed as a result

London
Advancing (X) is a severe shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO). The report, which is the first of its kind, says that the shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO). The report, which is the first of its kind, says that the shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO).

NO SHORT-TERM FIX
Companies are looking to expand production to fill the gap, with the world's largest mining group, BHP Billiton spending US \$ 10 billion (US \$ 10 billion) last year on new mines.

SKILL SHORTAGE
The skills shortage has been growing since the early 1990s and it's going to take time to replace the pipeline, says the ILO.

GLOBAL SHORTAGE
The shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO). The report, which is the first of its kind, says that the shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO).

GLOBAL SHORTAGE
The shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO). The report, which is the first of its kind, says that the shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO).

GLOBAL SHORTAGE
The shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO). The report, which is the first of its kind, says that the shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO).

GLOBAL SHORTAGE
The shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO). The report, which is the first of its kind, says that the shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO).

GLOBAL SHORTAGE
The shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO). The report, which is the first of its kind, says that the shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO).

GLOBAL SHORTAGE
The shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO). The report, which is the first of its kind, says that the shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO).

GLOBAL SHORTAGE
The shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO). The report, which is the first of its kind, says that the shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO).

GLOBAL SHORTAGE
The shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO). The report, which is the first of its kind, says that the shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO).

GLOBAL SHORTAGE
The shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO). The report, which is the first of its kind, says that the shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO).

GLOBAL SHORTAGE
The shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO). The report, which is the first of its kind, says that the shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO).

GLOBAL SHORTAGE
The shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO). The report, which is the first of its kind, says that the shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO).

GLOBAL SHORTAGE
The shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO). The report, which is the first of its kind, says that the shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO).

GLOBAL SHORTAGE
The shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO). The report, which is the first of its kind, says that the shortage of skilled mine workers could be a global phenomenon, says a report by the International Labour Organisation (ILO).

'India's monetary policy appropriate'

Growth pattern 'impressive', says IMF

Free Trade of India
Washington, Oct 16
Taming inflation growth pattern as 'impressive', the IMF has said it does not foresee overhauling its economy as long as the current monetary policy is in place and is "independence is strengthened".

IMPRESSIONS GROWTH
"India's growth has been impressive - 9.7 per cent in 2006, 8.9 per cent in 2007 and we are viewing at 8.4 per cent in 2008. That is really an impressive growth pattern," the IMF Managing Director, Mr Rodrigo de Rato, said, adding a press conference at the annual meetings of the International Monetary Fund and World Bank.

PRIORITIES FOR INDIA
The priorities for India, the IMF said, should be in keeping with the drive towards

of the Indian economy "overriding", he said. "We don't see that the monetary policy continues to be how as it is being right now and independence is strengthened in monetary policy".

MONETARY APPROPRIATE
"With inflation coming up a bit in 2007, we think the monetary response by the Reserve Bank of India has been appropriate, the credibility of the monetary policy in India has become better and stronger and the steps of the liberalisation of the financial markets of India are probably the steps in the right direction," the IMF official said.

MONETARY APPROPRIATE
The priorities for India, the IMF said, should be in keeping with the drive towards

of the Indian economy which is "good" for the country, adding that the confidence of investors in India is increasing.

"It will be a good example for other countries in the region in that flexible exchange rates could be very useful to manage a growing economy as in the case of India."

There has certainly been an important step up in capital flows, which shows that the confidence of investors in India is increasing," the IMF official said.

"We see the priorities in the continuation with the drive to liberalise the Indian economy, certainly to bridge the major gap in infrastructure including power and transportation," Mr de Rato said.

Scrap SEZ, say 9 IT firms in Vizag

AIIPC forcing us to convert sale deals to leases, they tell commerce ministry

RUPRANA BHAVAN
New Delhi, 16 October

Nine IT companies with subsidiaries in the 10-hectare Madhavaram (Phase) Special Economic Zone (SEZ) of Visakhapatnam have written to the commerce ministry and the Andhra Pradesh government to cancel recognition of the zone.

The companies have said that they do not want to be part of the SEZ and alleged that the Andhra Pradesh Industrial Infrastructure Corporation (APIIC), developer of the zone, forced them to be a part of it.

initiated an inquiry into the allegations.

An IT professional, who had set up a facility in the SEZ, told Business Standard that 20 companies had signed an agreement with APIIC two years ago to set up software development facilities in an area allotted to them. The companies were to employ 100 people each and complete the construction within 18 months.

APIIC then applied for SEZ status, which was notified in April this year. Since the SEZ rules require that land has to be developed by APIIC, the companies have been asked to convert their land sale deals to lease agreements.

The companies contend that they had paid Rs 5 crore to the local authorities to build infrastructure like roads, electricity and sewers. They also developed plug-and-play facilities. All these are facilities that APIIC should have developed under SEZ rules.

"After doing all that, APIIC wants us to surrender the land sale deals so that the zone conforms to the rules. Why should we do that?" said a company executive who has developed a unit in the zone.

An APIIC official said: "There is no problem. Most of these units do not understand the benefits of the SEZ policy and that is why they don't want to be part of it."