

FOSMI

MSME

news

Federation of Small & Medium Industries, WB



Digital Presence

A Way to overcome Covid-19 Blues for MSMEs



New MSME framework may pose infrastructure problems



How tie-ups with MSMEs helped large players



Webinar On MSMEs Re-Boot Amidst Covid Headwinds

Specialty Chemicals for Rubber & Plastics



AUROPOL INDIA PVT LTD

Marketing & Admin Office: 67, Humayun Kabir Sarani, Block-G
New Alipore, Kolkata 700053, India, Tel: 91-33-2498 9792-93

E-mail: marketing@auropolindia.com • Website: www.auropolindia.com

CONTENTS



**New MSME framework
may pose infrastructure problems**

10



**11. World Bank offers \$750 million loan for
India's covid-hit small businesses**

11

**Unbroken link
How tie-ups with MSMEs helped
large players**

13



REPORT : Webinar On...

Digital Transformation For Msmes.....	14
Economic Aftermath Post- Covid-19.....	16
Impact on the changes of EPF rules for covid-19 and thereafter.....	18
MSMEs Re-Boot Amidst Covid Headwinds.....	22
Productivity Improvements for MSME sectors.....	22
Public Procurement Through GeM For MSMs.....	24
Recent Changein GST.....	26
Awareness Programme on TReDS for msme partners.....	28

Starting a Business

30

26Q Help You Decide
If a Late-in-Life Business
Is Right for You

32 How to Improve Your
Work-Life Balance Today

Editorial



Office Bearers

President

Biswanath Bhattacharya
98310 08063

Vice Presidents

Gautam Ray ♦ 98300 15497
S K Kedia ♦ 98300 69059

Treasurer

J L Bardia ♦ 91638 30216

Editor

K R Singhwi 93310 86283

Advisor to the Board

D K Mohta ♦ 98310 47023

Member

CA Kausik Ghosh
ca.kausikghosh@gmail.com

Participation/reaction/comments are most welcome. Contributions of article/ letters should be sent preferably by e-mail, without attachment. Authors should disclose this connection or relationship with the subject of their comments. All letters must include an address and phone numbers. We reserve the right to edit letters for clarity and space. FOSMI is always there to assist its members. "Views expressed by individuals and contributors in the Bulletin are their own and do not necessarily reflect the views of FOSMI Advertisements, commercial features, profiles etc. are provided by the respective companies. FOSMI does not accept any responsibility of any direct, indirect or consequential damage caused to any party due to views expressed by any one or more persons. All disputes are to be referred to Kolkata Jurisdiction only."

Federation of Small & Medium Industries, WB

23, R. N. Mukherjee Road
Kolkata 700001, West Bengal, India
Tel : +91-33-2248 5114, +91-33-2210 4075
e-mail:fosmi.cal@gmail.com/fosmi.2016@gmail.com
Website : www.fosmi.co.in

Covid-19 claimed to be a Chinese virus spread world over and now India's new cases & Deaths reached now to world's highest. Pandemic with all precautions and by increasing our immunity, we are to live with it - till Vaccine comes. Business losses, No earning, only burning, Negative GDP growth, Inflation to last for the time being, Economy narrowing getting thinner, Salary cut, Job-less, New cases of Deaths and suicides are higher and big challenges - We have to face bravely.

Blessings in disguise, Life style has changed with work from home like Virtual meetings, Classes, Inexpensive marriages, lesser imports, Trade balance now in surplus, Be Indian buy Indian Swadeshi slogan to make us Aatm- Nirbhar, Swavlambi even at home not depending on others. MSMEs to Create big opportunities and to use its expertise to develop products to meet market demand by local manufacturing of products and services on them. Developing Indian 5G home grown robust mobile network by JIO ensuring Digital payments, Online activities, e commerce, Health services, Agriculture services, Govt. subsidies directly going to mobile a/c. and so on.

Expansionist China, trying to grab most of its neighbour lands, being 5 times economically stronger than India, in a false notion of becoming world Super Power, grabbed India's land in 1962, taken Tibbet control, using Pakistan Terrorists and now Nepal both made New Maps claiming Indian land, have ill design mobilizing arms/ army preparation at LAC. Indian and Chinese troops eye-balling each other at LAC, bravely taken the challenge, now fully prepared to give a suitable answer by warfare. Banned 59 Chinese Apps.+ 47 new Apps a majority are new version of earlier ones. More Steps on way.

Declining Crude prices helped us a lot to meet Defence preparations etc., New Education policy will streamline and retain Indian skill that De- Facto control most important assignments world over. Most world countries have friendly relationship with India and can encounter China bravely and give a befitting reply. South China preparation, Atomic Warfare race world over risking World War 3 -Should take lesson from Nagasaki Hiroshima bombing fatal result. Hope good sense will prevail.

Kishan Raj Singhwi, Editor

krsinghwi5@gmail.com

President's Message



Biswanath Bhattacharya
President, FOSMI

“
The compulsion
to work from
home somehow
impacted the
flow of work;
however, many
companies now
become adaptive
in doing their
necessary work
accordingly.

”

We have been observing a phenomenal change in our lives during last couple of months due to spread of deadly corona virus COVID-19. There is disruption in personal and professional lives of people, moreover societies have been severely affected financially. MSMEs in post COVID-19 scenario faced the heed of severe financial blockage, and severe unprecedented business impediments at several levels. The export businesses are also in doldrums. Still COVID-19 is not showing any sign of slowing down.

As a plethora of supporting system to MSMEs including nation as a whole, the concept of five pillars of Atmanirbhar Bharat i.e. Economy, Infrastructure, System, Vibrant Demography and Demand truly shows the zeal of India to become self reliant. The different stimulus are already there but essentially the outreach of these support system needs perfect monitoring, so that different schemes and benefits announced truly reaches to MSMEs. Banks need to have cohesive opinion in rendering benefit to MSMEs as envisaged in scheme outlines.

With the announcement of unlocking 1.0, the definition of MSMEs now widened and now turnover has been added with the plant and machinery. With this amendment, the service sector seems to be well benefited now, as service sector now will be able to avail many MSME schemes. New process of MSME registration as Udyam Registration began on 2nd July, 2020 and it became mandatory to have Udyam Registration for all MSMEs.

Meanwhile the super Cyclone AMPHAN ravaged the rural and urban lives of Bengal. To the call of our Hon'ble CM of West Bengal many of our members generously extended their help either with their services or with financial contribution to CM's relief fund and FOSMI truly recognises those supports behind the making of Bengal.

In the meantime, several memorandums were also sent to both the State and Central on the plight of our members faced during this period. Also, the issues were very prominently highlighted through the consortium of apex Industry Associations too.

The compulsion to work from home somehow impacted the flow of work; however, many companies now become adaptive in doing their necessary work accordingly. The FOSMI Secretariat is thoroughly functional by way of working from home and extending their best to supports to members as and when needed. Several important and productive programs on the virtual platform were organised by the Secretariat for the benefits of our members.

I hope this new development will bring shine in the present gloomy economic scenario and help the entire MSME Sector to bounce back to the growth path.



Digital Presence

A Way to overcome Covid-19 Blues for MSMEs

■ Dr. V. L. Narasimham

The other day, a causal glance at short news items of Business Line advocates that Small and Medium Scale industries are advised to learn to embrace digital technologies not only to stay in business but also to emerge competitive in the post-Covid world. The most important aspect of this suggestion is, a dual purpose for digital presence. First, as an extended role to set a fast lane opportunity in shaping better life in the post economic distress world with promise and prosperity and the second, improved financial health at firm level. However, each

and every firm cannot switch gears winningly with technical ease and manoeuvrability. This is an attempt to project nuances of digital presence management and how a frugal method should make it happen unlike in the past. According to Sadie Peterson, President of SDMarCom Inc., a San Diego-based marketing firm that specializes in working with small businesses, consumers across all age brackets use the Internet and, particularly for computer-savvy users, the Internet is the first place they'll turn for information about a vendor. Though this observation

is no more modernistic with the pace of internet accessibility, such foresightedness has been existing from early 21st century. According to Ingram 2012, service businesses that don't use social features to lower barriers and increase efficiency will likely not survive long. With the onset of COVID-19, the a digital presence is no more an option but timely action necessary to revisit how learned initiatives are reaping returns, to remain in the present (away from the past successes or not so encouraging times) to build proactive makeover, to reach the

customer in length and breadth of the geographies and to guard customer loyalty and build goodwill equity, all towards retail and business to business pool of customers of the past and in the emerging times. Similarly, the digital presence is a companion in one's business and entrepreneurial arena that would supplement efficiency in spite of similar capabilities among small scale enterprises elsewhere or within the same geography. The digital presence would enable in leading the red ocean market with agility, might help in foreseeing the changing needs among digital savvy customers, and also, to leap the entrepreneurial credibility among overlapping differentiators or volume driven markets.

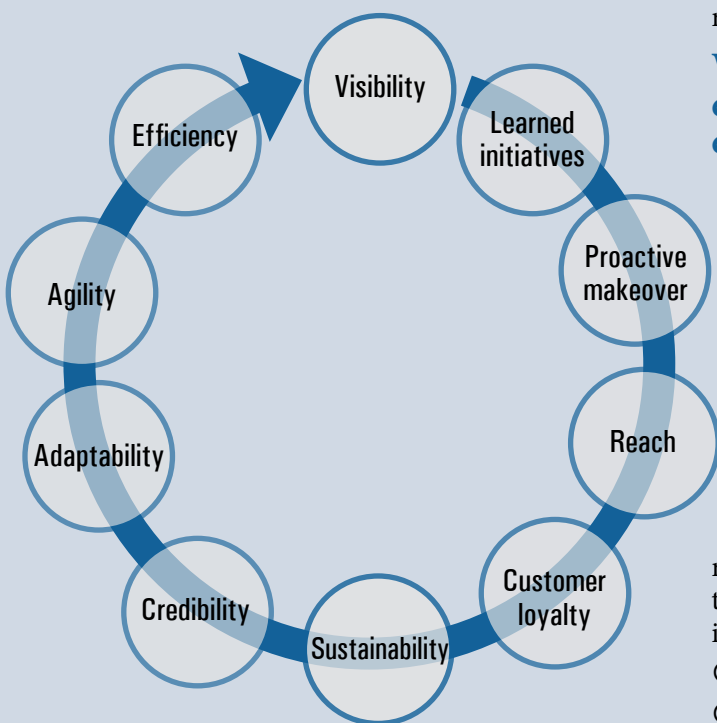


Figure 1 is an attempt to represent customer related benefits(right-hand box with learned initiatives, Proactive Makeover, Reach and Customer loyalty)and stakeholder related positioning(left-hand rectangular box with Efficiency, Agility, Adaptability and Credibility) while embracing to digital presence in the pursuit of entrepreneurial quests, particularly, by the small and medium scale industries. Entrepreneurial firms that have already been in the business for good length of time might score a point over other peer industry fraternity with both in visibility and in sustainability as a guiding compass while manoeuvring competition.

Number of internet users in India from 2015 to 2018 with a forecast until 2023 (in millions)

In 2018, India had over 480 million internet users

across the country. This figure was projected to grow to over 660 million users by 2023, indicating a big market potential in internet services for the south Asian country. In fact, India was ranked as the second largest online market worldwide in 2019, coming second only to China . The number of internet users was estimated to increase in both urban as well as rural regions, indicating a dynamic growth in access to internet. According to the government data, micro, small and medium enterprises employ about 59.7 million persons spread over 26.1 million enterprises. In value terms, MSMEs accounts for about 45% of the manufacturing output and around 40% of the total export of the country . Web-enabled SMEs, in general, make higher profits, have enhanced customer reach and improved employment opportunities .

What is Digital Presence for an enterprise/ business/SME or an entrepreneur?

A digital presence is nothing but how a particular business appears online; it's nothing but what customers, stakeholders, policy makers, general researchers or ordinary individuals find when they search for one particular business, company or for an entrepreneur on the internet. Digital presence includes content that a firm, company or an entrepreneur might control, for example, a website, blogs, product images, snapshots of events attended/ organised and social media profiles, but also content that one don't control, such as online reviews, reciprocating to the posts created, responses to the shared content. A list of digital presence include,

- ⊙ Website for desktop and mobile versions,
- ⊙ All social media sites (LinkedIn, Facebook, Twitter, etc.),
- ⊙ Office or store locations (Google Maps, etc.)
- ⊙ Directory listings
- ⊙ Online reviews (Google)
- ⊙ YouTube other similar videos content developing tools
- ⊙ Digital ads (social ads, Google ads, etc)
- ⊙ Subscriptions opted with e-mail registrations
- ⊙ Payment Apps that are in use
- ⊙ Digital transactions opted/ accepted/ approved/ or in practice etc

Why digital presence makes sense?

The fundamental objective of digital presence is to make customers to know how they can reach us when they encounter some challenges and how our capabilities can make difference in their lives. At this backdrop, digital presence will make us

“Digital presence will elevate the competence that has been developed over years in managing the business using soft skills.”

relevant who we are and what made us to opt for a particular product or service within the gambit of small and medium scale industries. Digital presence will reveal specific particulars about what the core expertise of the enterprise and what solutions that might help the customers in easing their tasks. Digital presence would extend opportunity for an itemized description of either products or services that an enterprise is capable of execution. The contact details and snapshot of the location would ease customers to approach with no hassles and that might also enhance credibility of the job that an enterprise is earnestly working on. Though most of the enterprises available 24 × 7 to accept orders or enquiries, digital presence can also incorporate overseas office details or representative if an enterprises is engaging to ease inhibitions, if any, among prospective customers. Digital presence would align our immense concern to the customers and other stakeholders that otherwise is not very much possible.

Other important relevance for the digital presence include, visibility to accommodate increasing customer interest among products or services an enterprise is focused on; it would massively build new possibilities of reaching-out to customers that is otherwise difficult; digital presence would help customer service or attending to grievances in dynamic scenarios and thus will enhance credibility and reliability of the solutions. Digital presence will elevate the competence that has been developed over years in managing the business using soft skills. For example, demonstrating through video to the customer while resolving technical issues by themselves amid lockdown or restricted movement. With the increasing competence, a digital presence is a fundamental necessity to project entrepreneurial capabilities on a level playing field at par with other domestic or overseas customers. Digital presence will ease investment opportunities by external stakeholders or institutional investors who have respect and interest with the products and services an enterprise is capable of.



2. Best Practices in digital presence by the small and medium scale industries and entrepreneurs

A list of best practices are available, however, a quick understanding on best practices include

- Response in quick time
- Visual and pictorial images for improved engagement
- Brevity with content
- Safe guarding Reputation and credibility

- Exploring different tools to position business strengths
- Investing time with digital content judiciously and regularly.

Strategic Digital Presence Management using Content Types

Though there are different possibilities for the small and medium enterprises to use different content types, two of them a) Case Studies and b) Videos should be of great help to inform, engage and support visibility of the entrepreneurial activities. Case studies will be an archive of entrepreneurial services or product developments along with time line of the activities executed while reaching where the enterprise is currently standing.

It will induce more authenticity to the enterprise, it will make a sense of acknowledgement and extend honour to the team involved in navigating through early challenges, and how design works were ideated, fabricated, abandoned, re-designed, or ultimately brought into the light. The resilience, if it were documented, would add tremendous value and respect to the enterprise in the eyes of the customer and stakeholders. Videos, on the other hand, are more dynamic and are engaging. They can be edited, can be improvised, add-in features can be included along with some exiting background music, thus videos will excite new millennials into prospective customers. Videos are largely one of the content market strategies, and hence, will hold the viewers more interested and thus will make a long lasting impact.



New strategies for Digital presence amid Covid-19

e-Visit to the Plant/ Service Centres: A short video

To conclude, digital presence is not an added liability on the entrepreneurs but that would develop a sense of responsibility while co-creating entrepreneurial fulfilment among the entire workforce and important stakeholders.

about the manufacturing plant or service centre, for example, machinery anniversary/ birthday celebrations of foreman or welder, first woman employee or enterprise's social service activities should help to engage both old and new customers and to keep the folk together. Another way of developing digital presence is promoting clean drive initiated under the Swachh-Bharat mission, Industry safety week celebrations and industry hygiene drive, celebration drive for women entrepreneurs etc. should help in positioning digital presence more apt and successful.

e-Case studies: Case studies can also be documented on the same lines when professional content development as the technical customers might learn something important on how specific activity of their interest was executed in its true sense. Case studies might help international clients in believing in our true entrepreneurial spirit and grit. For example, internal quality audit among the plant or service centre should also pop-up interest among overseas buyers on the quality of the products and services.

To conclude, digital presence is not an added liability on the entrepreneurs but that would develop a sense of responsibility while co-creating entrepreneurial fulfilment among the entire workforce and important stakeholders. It need to be embraced for all its enormous benefits even if initial challenges will delay the outcomes for the lack of experience and perseverance.

<https://www.thehindubusinessline.com/companies/msme/msmes-must-embrace-digital-tech-to-stay-afloat-emerge-competitive/article31917372.ece>


<https://www.entrepreneur.com/article/192174>

<http://gigaom.com/2012/10/24/airbnb-coursera-and-uber-the-rise-of-the-disruption-economy/>

<https://www.statista.com/statistics/255146/number-of-internet-users-in-india/>

https://www.business-standard.com/article/companies/90-of-indian-smes-have-no-access-to-internet-report-113100800798_1.html

https://assets.kpmg/content/dam/kpmg/pdf/2015/10/Snapdeal-Report_-Impact-of-e-Commerce-on-Indian-SMEs.pdf ■ e-mail: myemailidvln@yahoo.com



As per latest Insolvency & Bankruptcy Board of India (IBBI) data, about 3,774 cases were reported under the Corporate Insolvency Resolution Process (CIRP) from the time of inception and out of those cases 2,170 cases are still pending in various NCLTs.

New MSME framework may pose infrastructure problems

- ▶ **The proposed framework appears to come amid overburdened NCLTs.**
- ▶ **NCLTs have been functioning amid a flood of cases and limited logistics. Lack of member judges, delay in their appointments are among those.**
- ▶ **Although an increase in the number of benches coupled with a few additional appointments of judges improved the scene, it is still not sufficient.**

As per latest Insolvency & Bankruptcy Board of India (IBBI) data, about 3,774 cases were reported under the Corporate Insolvency Resolution Process (CIRP) from the time of inception and out of those cases 2,170 cases are still pending in various NCLTs.

The proposed special resolution framework for about five-six lakh micro, small and medium enterprises (MSMEs) companies could well pose an infrastructure problem amid overburdened National Company Law Tribunals which are already bursting at the seams.

Unless the government comes up with an exclusive infrastructure to deal with these cases, even those bigger ones could get delayed making resolutions and recoveries impossible for banks.

“It will be an uphill task for existing infrastructure to deal

with the flood of cases, expected due to MSME framework,” said Ashish Pyasi, Associate Partner at law firm Dhir & Dhir Associates. The proposed framework for MSME should be designed in such a way so that the involvement of NCLT’s or adjudicating authority is minimal.”

NCLTs have been functioning amid a flood of cases and limited logistics. Lack of member judges, delay in their appointments are among those. There are only a dozen NCLT courts, many of them are hugely understaffed. Out of all those, Mumbai and the Principal bench in Delhi face the majority of the cases.

Although an increase in the number of benches coupled with a few additional appointments of judges improved the scene, it is still not sufficient.

As per latest Insolvency & Bankruptcy Board of India (IBBI)

data, about 3,774 cases were reported under the Corporate Insolvency Resolution Process (CIRP) from the time of inception and out of those cases 2,170 cases are still pending in various NCLTs. The tribunals also have to dispose of matters related to schemes and operation and mismanagements.

“The need of the hour for the MSME sector is that the stakeholders will need to address this issue as one of the most crucial aspects of the entire Insolvency regime,” said Priyanka Sinha, partner at law firm A&P Partner. The measures should allow MSMEs to keep their business afloat.”

MSMEs employ over 11 crore workers contributing about 29 percent of India’s GDP.

The draft Special insolvency resolution framework bill for MSMEs is likely to be tabled in this parliament session. It recommends a 90-day timeline instead of the existing 330 days – for completion of the process. It permits promoters of a defaulting MSME to submit resolution plans.

“It is imperative that the regulatory measures are supported by the necessary infrastructure and an effective system for implementation of these measures,” said Zerick Dastur, founder of the law firm Zerick Dastur Advocates & Solicitors. This is required in order to ensure timely and effective dispensation of justice.”

In the past few months, the government has announced several measures, aimed at protecting the interest of industries battling the pandemic. Those include suspension of fresh initiation of insolvency proceedings under the IBC for a period of six months.

The framework applies on MSMEs with up to Rs 250 crore yearly turnover and Rs 50 crore investment in plant and machinery.



World Bank offers \$750 million loan for India's covid-hit small businesses

The World Bank's Board of Executive Directors has approved a \$750 million MSME Emergency Response program to support increased flow of finance into the hands of India's micro, small, and medium enterprises (MSMEs), severely impacted by the COVID-19 crisis. The MSME Emergency Response program will address the immediate liquidity and credit needs of some 15 lakh viable MSMEs to help them withstand the impact of the current shock and protect millions of jobs, a World Bank statement said.

“This is the first step among a broader set of reforms that are needed to propel the MSME sector over time,” it said. The \$750 million loan from the International Bank for Reconstruction and Development (IBRD), has a maturity of 19 years including a 5-year grace period.

The statement said that the World Bank Group, including its private sector arm - the International Finance Corporation (IFC), will support the government's initiatives to protect the MSME sector by unlocking liquidity and strengthening NBFCs and small finance banks and enabling financial innovations. This program will support the government's efforts to channel liquidity to the MSME sector by de-risking lending from banks and Non-Banking Financial Companies (NBFCs) to MSMEs through a range of instruments, including credit guarantees. The initiative will also support the government's refinance facility for NBFCs. In parallel, the IFC is also providing direct support to SFBs through loans and equity, it added.

“The MSME sector is central to India's growth and job creation and will be key to the pace of India's economic recovery, post COVID-19. The immediate need is to ensure that the liquidity infused into the system by the government is accessed by MSMEs,” said, World Bank Country Director in India. He added that the overall financing ecosystem for MSMEs also needs to be strengthened.

“This operation seeks to achieve both these objectives by furthering the role of NBFCs and SCBs as effective financial intermediaries and leveraging fintech to broaden the reach of finance into the MSME sector,” Ahmad said. The World Bank has so far committed \$2.75 billion to support India's emergency COVID-19 response, including the new MSME project. ■

Make Your Work Place COVID FREE



FACTORY DISINFECTION SERVICES

Call : 9831746680, 9903950373, 81163 77312
Mail us : feromecha@gmail.com

"Trusted and reliable vendor of Shilpa Sadan "



FEROMECHA
EQUIPMENT PROCESS PVT LTD
ISO 9001 : 2008 & 14001 : 2008 CERTIFIED COMPANY

Corporate Office

7/1A Grant Lane, Ganpati Chambers, 3rd Floor, Kolkata-700001(W.B.)

Works

Vill - Ajabnagar, P.O. - Mollasimla, P.S. - Singur, Dist : Hooghly-712223, (W.B.), INDIA

***Our Valuable Clients* : Nabanna | CID Dept | WBSIDC | Rabindra Sadan | Nandan etc**



Unbroken link

How tie-ups with MSMEs helped large players

No large player can execute a big project on its own strength. It requires the load-bearing capacity of several small and micro players who, in turn, depend on the financial prowess of the large company.

In the world of business, where large, medium, small and micro players operate in the same ecosystem, coexistence can be beneficial in tiding over a rough patch. No large player can execute a big project on its own strength. It requires the load-bearing capacity of several small and micro players who, in turn, depend on the financial prowess of the large company. Even if a small link in the chain gets strained, it can cost the entire ecosystem dearly.

When the lockdown blues hit manufacturers hard, Rajkot-based Jyoti CNC Automation, a supplier of machine tools, decided to diversify into developing in-house ventilators and machine tools for defence sector. By doing so, Jyoti CNC Automation not only ensured its own survival, but also that of 90 MSMEs (micro, small and medium enterprises) it works with. "We engaged with

all our MSMEs to work with us on the new areas of machine supplies. During the lockdown, we knew there would be no demand for capital goods, and thus we decided to quickly diversify," said Parakramsinh Jadeja, founder CEO of the Rs 800-crore Jyoti CNC Automation.

Ahmedabad-based Mamata Group, an engineering and capital goods manufacturer of the order of Rs 2,000-crore, has a network of 400 regular vendors. The group helps its vendors by financing them fully and adjusting the same as advance against orders. Mahendra Patel, CMD of Mamata Group, said the firm has been running its operations at 90% for the last 12 days. "Our vendors have still not reached full capacity because some are located in red zone areas. However, we have not heard of any vendor going under. We stand by them, irrespective of

the pandemic," said Patel.

For Kochi-based GR Tech, which executes plumbing contracts for Larsen & Toubro (L&T) on the Bengaluru international airport project, the latter helped with payments for labour, along with providing them with food and shelter during the Covid lockdown. "L&T has been extremely cooperative and empathetic on such matters," said Pullat Ramachandran, the founder of GR Tech, adding, "If L&T had not been a benefactor, I would not have survived. MSMEs cannot survive more than a month or two on their own in times of a cash crunch.

L&T is one among GR Tech's 27 current clients, but forms a significant part of the firm in value terms. However, not everyone has a large, benevolent benefactor to survive the current turmoil. There are many who have not received payments and are at the mercy of their clients.

"Most companies who offer contracts involving field activity or continuous supply set a minimum billing quantum, below which they do not accept invoices, thus leading to a delayed release of payments," said K E Raghunathan, CMD, Solkar Solar Industry. "Most of the listed companies that belong to power, infra, auto, airlines, real estate, EPC contractors and telecom are not in good shape for the last two quarters. Who is the real loser? Micro and small enterprises," said Raghunathan.

Shrinath Bhandary, founder of Innospacer Engineering Technologies, which nets an average annual turnover of around Rs 7 crore, said the company has not been able to sustain its expenditure as clients are not releasing payments. Bhandary supplies to large infrastructure firms. "Our business is down 70% since pre-lockdown. Even the loans offered as a relief measure are of no use because we already have large liabilities," said Bhandary. *Source: ET*



Webinar On Digital Transformation For MSMEs

A Webinar on the theme “Digital Transformation for MSMEs” was organised by FOSMI on 3rd of July 2020. The session was conducted by Mr. Atanu Ghosh. Mr. Ghosh is the Founder & CEO of Bluebeaks and Salt n Soap. The webinar was moderated by Prof. Chandradeep Mitra, Founder CEO, PipalMajik, Co-Founder, Meta4Sight, Advisor & Mentor, IIM Calcutta Innovation Park.

After the welcome address of Mr. Biswanath Bhattacharya, President FOSMI, Prof Mitra formally introduced the Speaker Mr. Atanu Ghosh. Prof Mitra in his initial address defined the concept of Digital Transformation and said that Digital Transformation has a growing impact on MSME businesses which offers new and prolific opportunities to participate in the global economy.

Prof. Mitra further said that the digital transformation has already showcased a paramount shift in the conventional methods of manufacturing, storage, material handling and delivery. Enterprise solution providers understand the need for digitization of MSMEs to unlock its maximum potential.

Prof Mitra also explained further that the obvious benefit of digital transformation could be increased. Digital engagements allow MSMEs to

explore new markets, enabling them to compete with the top industry and will expand customer experience and provide support for better supply chain solutions.

Mr. Atanu Ghosh in the very beginning of his speech said that the digital transformation for MSMEs count a number of factors that play a dominant role in shaping up the desirable output. As Indian economy is already undergoing a lot of turbulence where MSMEs are the worst hit. Under this situation, it is well perceived that the digital transformation could be the means for stabilization to facilitate the MSMEs to grow with digital wave and to this transformation, MSMEs should achieve digital transformation by continually investing in the latest software/ tools to gain a competitive advantage.

While explaining the difference of digital transformation and IT of yesteryear, Mr. Ghosh said that IT has improved the operational efficiency which is an inward activity but digital transformation is changing the operation module creating disruption in existing industries. The transformation is outward looking and customer facing which helps the industries to know more about customer than earlier tools meant for inward looking practices.

Mr. Ghosh in his discussion highlighted different platforms of digital transformation namely website, necessity of domain, use platform like LinkedIn, Instagram and use of social media channels and other online channels for any customer feedback. He underlined that making of website is the basic necessity for the businesses for having the initial move towards digital change. He said that consumers go to the web for everything from item examination to product research. A straight forward site that is very much structured and customer centric can give an edge in the field of advertising and business sites can open up new showcases and grow business economically and without any problem.

In context to the necessity for the creation of domain, Mr. Ghosh expressed his opinion by saying that, the creation of domain for an industry is very important as per the opinion for digital transformation. He said that domain name helps in building the brand also. He further added that a domain name same as business name, it reinforces brand making, it becomes very easier for customers to remember the brand and helps in retaining business. He also told that domain name is what customers use to access sellers' products and services on-line, and will serve as the core of sellers' internet identity.

Mr. Ghosh explained that the three basics of digital transformation required to be looked into, namely, creation of website, careful selection of domain and e-mail Id in domain name, which need periodic renewal.

While explaining the operational field of digital transformation Mr. Ghosh expressed that most of the industrial companies strive to improve their business performance. This process often faces many challenges; not all of that can be expressed easily in terms of business value. It's obvious that many of these challenges will require the company to improve the performance of its industrial assets, current or future. Striving to maximize asset capability throughout the lifecycle of assets is essential. There are various platforms which can be used to keep the real time data for the smoothing the various operational activities.

Mr. Atanu Ghosh explained that various modes of businesses like B2B and B2C seeks the help of business platform like LinkedIn or Instagram absolute at no cost. He said that, although the trend of a Business to Business portal is not new but the evolution of technology has indeed changed the way they function. Additional digital trading features and branding has taken the place of traditional outreach methods to get in touch with targeted buyers or sellers. Traders can safely export and import goods without hassles of paying expensive visits to other countries.

Mr. Ghosh explained that LinkedIn is a very prudent platform for B2C businesses for its unique advantages. It facilitates a solid online presence, opens the doors for networking and a flood of potential clients. He further added that essentially companies to keep its company page up-to-date with relevant information and be a resource additionally LinkedIn platform ensures great way to gain attention to show up when people search for you in Google, as well as showing up for searches within LinkedIn.

The most important feature of LinkedIn as per

the opinion of Mr. Ghosh is that, it is a great place to showcase business profile & services and gain trust amongst customers/ prospects and the most important benefit of LinkedIn is the fact that it is populated almost entirely by forward-thinking professionals such as yourself who are also looking for ways to grow their businesses. This creates a unique culture of individuals who, in representing their respective companies, make business easier for everybody and for the organization itself which will help them in the expansion of their market.

Another most important digital platform is Instagram and he said that every small business should consider using the platform. From gathering insights to selling products, as Instagram keeps rolling out tools to help business owners succeed on the photo-sharing social media platform. Mr. Ghosh further said that, with the right marketing strategy, businesses can promote products and services, boost their brand, and increase sales.

Another most important area, Mr. Ghosh explained was the social listening which is a way of computing popularity of a brand or company by extracting information from social media channels, such as blogs etc. Social listening is the monitoring of brand's social media channels for any customer feedback and direct mentions of brand or discussions regarding specific keywords, topics, competitors, or industries, followed by an analysis to gain insights and act on those opportunities.

Prof. Mitra well moderated the Q&A session and handled various questions from chat box with detailed explanations. As the session was of different taste, have drawn interest of participants. It was a very successful session and ended with vote of thanks from Mr. A. K. Sengupta, Secretary FOSMI.

Social listening is the monitoring of brand's social media channels for any customer feedback and direct mentions of brand or discussions regarding specific keywords, topics, competitors, or industries, followed by an analysis to gain insights and act on those opportunities.”





Webinar On Economic Aftermath Post- Covid-19

A Webinar session of FOSMI on the theme Economic Aftermath Post COVID-19 was organised on 8th of June 2020. Dr. Suman K. Mukerjee was the speaker and conducted the entire program. Dr. Suman K. Mukerjee is a prominent Economist and he is presently the Director General, the Bhowanipur Education Society College. Dr. Mukerjee was also the former professor of XLRI, IISWBM, New Castle Business School and Director of Ernst and Young. The program was attended by a good number of members from FOSMI and also attendees were from different associations too.

In the prevailing situation, experts are forming various opinions about the aftermath of COVID-19 and the issues impacting the economy of the country in the wake of COVID-19 are now becoming well discussion

points for the awareness of all. The purpose of organising the webinar by FOSMI with prominent Economist like Dr. Mukerjee was an exercise to make the members abreast about the ongoing economic situation triggered due to COVID-19 pandemic.

In the session, Dr. Mukerjee focussed on various issue; some of the pertinent issues of his discussion points are enumerated as under:

Dr. Mukerjee felt that the pandemic has affected the world economy severely. The transnational exchanges has been disrupted including trade, foreign investment, additionally, the financial market interms of investments in every sphere of business will take the back seat in this kind of environment. Ostensibly, the manufacturing sector, the prime movers of economy will face a very difficult situation owing to slackness in financial market, as per Dr. Mukerjee, and further added that, the quantum of the disruption are widely spread in every field of activities of our lives.

While referring the impact on export business, Dr. Mukerjee felt that with India under

lockdown, the MSMEs are the worst sufferer, the workforce particularly engaged in the sectors are returning to hinterland and due to disruption in logistic sectors, the Indian export business will become flat and under this prevailing situation, MSMEs remain to be satisfied with meeting the internal demand only. Therefore, Government should come out with pragmatic measures by way of export incentives. Reduction of duty/ tax could be the viable support for MSMEs.



FEDERATION OF SMALL & MEDIUM INDUSTRIES, WB

FOSMI, WB IS INVITING YOU TO SCHEDULED ZOOM MEETING

WEBINAR
Economic aftermath post COVID - 19

8th June, 2020 - 4.00 pm to 5.00 pm
Mumbai • Kolkata • New Delhi

SPEAKER
Prof (Dr) Suman K Mukerjee
Director General,
The Bhowanipur Education
Society College,
Former, Professor XLRI, IISWBM,
New castle Business School,
National Director Ernst and Young

Shri Biswanath Bhattacharyya
President, Federation of Small &
Medium Industries, West Bengal

Meeting ID: 41951742954 • Password: suman@

“if India seeks to bounce back relatively strongly, while guarding against further adverse implications, it is very imperative that India should consider the wide range of possibilities mainly fiscal manoeuvre, identifying key manufacturing outputs, providing tax incentives, boosting investment in R&D in critical areas like healthcare, are the few such areas.”

Dr. Mukerjee was in opinion that, if India seeks to bounce back relatively strongly, while guarding against further adverse implications, it is very imperative that India should consider the wide range of possibilities mainly fiscal manoeuvre, identifying key manufacturing outputs, providing tax incentives, boosting investment in R&D in critical areas like healthcare, are the few such areas. He felt that in the race of shaping the future, holistic technology and data-driven overhaul of present-day digital tools and adoption of digital technology in aftermath of COVID-19 becomes a most important alternative to out speed the bad impact with the changes those being taken place due to pandemic.

At this hour of crisis, as per the opinion of Dr. Mukerjee, the Government should be very proactive in offering fiscal and monetary stimulus to revive the economy and may be at this stage the industrial policy may be required to review as the immediate aftermath of the pandemic on a national scale.

He also felt that, due to COVID-19 many organisations are opting to shift to their manufacturing activities from China. Under this circumstance, India could be the possible destination due to many factors. Moreover, Govt. of India found to becoming very proactive in establishing pave with EODB for foreign companies for establishing their units in India and this could be a very positive scenario in creating opportunities for MSMEs in

respect to technology transfer and joint ventures to make units more viable.

He further explained that there should be zeal for grabbing the opportunities at the moment and MSMEs must be inclined to be optimising itself in grabbing available opportunities. Dr. Mukerjee stressed about the development of rural economy should be wisest choice now and MSMEs need to grow to support the agricultural sector. A serious thought is needed to digitise the agricultural sector in improving agri-business. The integral rural development should be the serious agenda of the Government in the Aftermath of COVID-19, as per Dr. Mukerjee.

He found to become very critical in saying that, employment will not come if we do not use labour intensive technique in the field of our various economic activities. Dr. Mukerjee further said that the agricultural sector should receive due support in respect of three essential aspects, like power, transport and fertilizer. Dr. Mukerjee also said with all positivity that the pandemic has unravelled the myriad avenues and opportunities. Essentially boosting healthcare sector and life sciences in India and the world will emerge as priority sector.

Dr. Suman Mukerjee was also in opinion that crisis period also offers opportunities, may there could be more sophisticated technology, less polarization, easy access to market may be there, no one knows how

opportunities will come, so tuning up with available opportunities can bring appreciable changes in the society starving for existence in the post COVID-19 scenario.

Dr. Mukerjee concluded by saying that future of India is rest on three pillars, The Agriculture, MSMEs and Healthcare. These are the areas which need proper attention from Government in harnessing adequate support to these sectors.

The webinar ended with vote of thanks from the President Mr. Biswanath Bhattacharya and in his concluding remarks, he thanked Dr. Suman K Mukerjee for well covering the subject discussion with very convincing issues as aftermath of COVID-19 and the President also said that positive impacts of COVID-19 in various sectors as explained by Dr. Mukerjee which are offering need to be encashed by the MSMEs. It was very interesting and productive session for the participants.





Webinar on Impact on the changes of EPF rules for Covid-19 and thereafter

A Webinar on the theme Impact on the Changes of EPF Rules for COVID-19 and thereafter organised by FOSMI was held on 16th of June 2020. The program was conducted by Mr. Navendu Rai Regional P.F. Commissioner, Kolkata Office.

The President FOSMI, Mr. Biswanath Bhattacharya introduced Mr. Navendu Rai, the Regional P.F. Commissioner and welcomed all. Mr. Bhattacharya said that, the purpose of organising webinar was to update our member about changed provisions of the Rate of PF under PMGKY and how both employer and employee will be get impacted under the changed provisions of EPF rules under the said schemes in post COVID-19.

Mr. Rai in his address said that, prolong lockdown due to spread of corona virus have disrupted the normal functioning of the industries and units are under the clutches of acute liquidity crisis to enable the units to comply with statutory compliances

and considering the financial difficulties of MSMEs, on March 27, 2020, a special package was offered in the name of PMGKY to ease the financial burden of both employer and employee by the Hon'ble Finance Minister Smt. Nirjala Sitaraman. Under the package, Government to cover the PF contribution of both employers and employees (together 24 percent) for companies with a staff of up to 100 where 90 percent earn less than Rs 15,000 a month and such package was valid for three months commencing from February 2020, however, on May 13.

Mr. Rai further added that, the package was extended for another three months with reduced contribution for both employers and employees to 10 percent of basic wages from the existing 12



“Majority of the countries have already adopted IPR and working very hard in this line and adopted IPR protection as their business strategy.”

percent.

He added that the package was offered under Atmanirbhar Bharat. The objective behind the reduction of contribution from 12 % to 10% of basic wages and dearness allowance to benefit both employer and employees of 6.5 lakh MSMEs to tide over the financial crisis due to pandemic. The reduced rate will be applicable for wage period May, June & July 2020.

Mr. Rai also outlined the relaxation offered by the Govt. for the untimely deposit of contribution due to operational crisis of the establishments. He preferred to put the webinar in interactive mode, and requested for the queries of the members. On a particular question about the impact of COVID on withdrawals of PF, Mr. Rai said that, EPFO in the meantime allowed to withdraw a none refundable advance to the extent of the basic wages and dearness allowances for three months or up to 75 percent of the amount standing to member's credit in the EPF account, whichever is less.

To a particular question about the utility of compulsory UAN,

Mr. Rai said that, UAN has been made mandatory for all employees and it helps in managing the PF account and help in transferring or withdrawal money easy.

In question hour session, Mr. Rai also detailed the procedure to correct the record at times when name and date of birth is not matching with Aadhaar. He said that EPFO has introduced several measures to bring down the claim settlement measures.

Mr. Rai to particular question, as to how the benefit of the contribution of PF to be availed, said that the eligible employer to disburse the wages or salary without deducting the EPF contribution and to file the ECR to claim the benefit.

He further said that once ECR is uploaded by an employer, the challan will show the total contribution of both i.e. Employer and Employee to avail the relief under the scheme from Central Govt. after the employer remits the payment due from him as reflected in challan. The EPF & EPS contributions in respect of eligible employees will be credited directly in their respective UAN by the

Central Govt. Undoubtedly the take home pay of employee will increase and it will be a great help under this present financial crisis happened due to lock down.

There were many questions in the chat box but due to paucity of time, it was not possible to address all the questions, however, Mr. Rai said FOSMI to forward him the pending questions over mail for his address. Mr. Rai said that this kind of webinar should be arranged by FOSMI on the regular interval for the benefit of its members and FOSMI assured him for the same. The program ended with vote of thanks from the President FOSMI. It was a very successful program and benefited all participants. ■

Package was offered under Atmanirbhar Bharat. The objective behind the reduction of contribution from 12 % to 10% of basic wages and dearness allowance to benefit both employer and employees of 6.5 lakh MSMEs to tide over the financial crisis due to pandemic.





WEBINAR ON MSMEs Re-Boot Amidst Covid Headwinds

The manufacturing sector has been seriously hit as despite demand; manufacturing is not possible and the export market lost its dynamism due to disruption in supply chain management and the markets are seriously suffering due to inadequate cash flow.

An interactive Webinar session organised by FOSMI with Mr. Suresh Prabhu, Hon'ble Member of Parliament on the topic "MSMEs Re-boot Amidst COVID Headwinds" was held on May 13, 2020. Mr. Suresh Prabhu, in the beginning recalled his rich memory about his joining as Chief Guest in the most prestigious programme of 13th FOSMI Award of Excellence held in the year 2015. Mr. Prabhu said that the pandemic affected Indian economy in some major fronts like, manufacturing,

capital flow, exports and consumption. While explaining further, Mr. Prabhu said that the manufacturing sector has been seriously hit as despite demand; manufacturing is not possible and the export market lost its dynamism due to disruption in supply chain management and the markets are seriously suffering due to inadequate cash flow. The current situation impacted the economy very adversely. As per the opinion of him, in the prevailing situation the most important aspects which need to be considered are:

FEDERATION OF SMALL & MEDIUM INDUSTRIES, WB

WEBINAR

on MSMEs – Re-boot Amidst Covid Headwinds

13th May, 2020
2.45 pm

SPEAKER

Shri Suresh Prabhu
Interactive session of India's G20 Sherpa & Member of Parliament, Rajya Sabha, 6 times MP (Lok Sabha, 2 Rajya Sabha), who also held 10 cabinet positions (5 Atalji Govt. & 4 Modi Govt.) with exclusive social media influencers and warriors from Maharashtra.

WELCOME ADDRESS

Shri Binwanath Bhattacharyya
President, Federation of Small & Medium Industries West Bengal

MODERATOR

CA Kausik Ghosh
Council Member

TOPICS

- ◆ Access to New Technology at an affordable price from Government agencies/institutions.
- ◆ Import substitution of Govt purchases by MSMEs.
- ◆ Govt help & support for JV and buy Back arrangements with EU & USA
- ◆ Any other issues relevant to the topics

1. Providing enough money for emergency healthcare requirements of State Government hospitals, cities

2. The economy should be protected and soft-landed with minimum damage so that companies don't go insolvent.

3. The poor and vulnerable, who are most impacted by lockdown and economic shocks, need financial, food and Livelihood support.

Mr. Prabhu also strongly felt that to protect jobs and at the same time to extend support to those vulnerable and poor and informal sectors is very important and he added that, this cannot be easily done through just a stimulus. Necessity for confidence build up in economic revival and jobs is required and that will build this confidence back.

He felt that at this hour of crisis, MSMEs are facing acute crisis of fund, the Government also have felt this genuine problem of MSMEs and Govt. is coming with series of stimulus to support the sector. Mr. Prabhu was in opinion that it could be the opportune moment for MSMEs to grab the available opportunities for its survival.

The government of India is making concerted effort to combat the

present crisis and realise that an integrated multi pronged approach through public policy support, private sector participation and support of citizens is direly necessary for economic development.


Mr. Prabhu stressed that RBI had also stepped up in announcing measures to infuse funds through suitable financial plans for the MSMEs so that MSMEs can cope up with liquidity crisis. Govt. of India is seriously scrutinising the entire value chain and its impact on both upstream and downstream activities in particular, emphasis on supply chain to make a prudent mechanism with improved supply chain and value addition to entire business system, he added.

Nevertheless, Mr. Prabhu found to be very optimistic about the revival of economy through support to cash trapped MSMEs by various stimulus of Govt. and he desired that MSMEs should work with closest proximity with the Central Govt. MSMEs must realise the priority areas

for development through available opportunities. The moratorium on loans to be considered as the good support to MSMEs which may kick start the economy post COVID 19.

Mr. Suresh Prabhu concluded by saying that Govt. in the process of adopting various strategic plans for the development of economy, where MSMEs have important role to play. He further outlined that current stimulus for MSMEs have taken in to consideration of aspects like liquidity, concession and policy reforms and are in right direction.

Mr. Prabhu took few questions from the participants and the webinar concluded with Vote of thanks from the President. ■



Mr. Prabhu found to be very optimistic about the revival of economy through support to cash trapped MSMEs by various stimulus of Govt. and he desired that MSMEs should work with closest proximity with the Central Govt.

Webinar on

Productivity Improvements for MSME sectors



A Webinar on the theme Productivity Improvements for MSME Sectors was organised by MSME-DI Kolkata in association with FOSMI on 2nd of July, 2020. In the welcome address, Mr. Biswanath Bhattacharya, President FOSMI, highlighted the basic improvement factors needed by the MSMEs to achieve desired growth in production and productivity and towards sustainable development.

Mr. Bhattacharya was very firm in saying that in post COVID scenario it is very essential that MSMEs should think to convert the crisis to opportunities to forward the activities of MSMEs and should encash all available opportunities.

Mr P. K. Das, Deputy Director MSME-DI Kolkata, in his turn briefed about the various stimulus packages of Govt. which was offered in post COVID period in support of MSMEs to counter the financial impediments and defined various packages provided under Atmanirbhar Bharat by the Govt of India. Mr. Das felt that, changed definition will

allow service sector more to come under the ambit of the definition of MSME. He also highlighted the different supports and helps which are available from MSME-DI for market promotion and skill development for MSME sectors.

Mr. Das also touched the few schemes of Banks and said, "There is a requirement for providing liquidity support to the MSMEs for which the government has come out with the credit guarantee scheme". He strongly felt that the hand-holding will be required for the MSMEs even after the COVID-19 crisis and MSME-DI always remain to help the sector he said.

Mr. Sujit Kumar Saha, Chief Manager, NSIC had well taken a very useful session and through his elaboration at the very outset, Mr. Saha said that MSME comes under the Ministry of Micro, Small and Medium Enterprises (Mo MSMEs) whereas NSIC is an ISO Certified organization under Government of India and is a part of Mo MSME. There is set procedure for the registration of small

scale industries under NSIC which is different than MSME registration through UAM and even the features and benefits also varies.

He defined the various schemes of NSIC meant for small scale industries and the support system of NSIC for the sectors. Mr. Saha emphasised that NSIC's range of services includes financial assistance, core training and incubation. He further added by stating that NSIC offers integrated support services under finance, technology, and marketing. The corporation also focuses on providing machinery on hire

purchase basis and marketing in exports. Followed by the session of Mr. Saha, there was purely a technical session taken by Mr. Ananda Mohan Maity, President DCCI Purba and Pachim Medinipur and by Mr. Debanu Das Mahapatra, Director, Boon Management Consultants Pvt. Ltd. Both the speakers explained about the available Quality Management Systems of Govt of India like ZED Maturity System and Lean Management and benefit of Clusters under the NMCP Scheme (National Manufacturing Competitiveness Program).

While defining the various component of NMCP, the speakers said that the purpose of NMCP is to expand global competitiveness among Indian MSMEs and targets developing the complete value chain of the MSME sector.

The essential component and method of obtaining ZED Certification was thoroughly explained in the session. The session was found very effective as the various issues were the discussion points and the support systems of Govt. was discussed in length during the session which have added extra merit to the session. ■

Webinar on FOSMI MEMBERS' MEET

A first ever meeting with FOSMI members, FOSMI MEET was very successfully conducted over virtual platform on 21st July 2020 with an objective to discuss about the sector specific issues faced by the members in post COVID-19.

Mr. Biswanath Bhattacharya, President, FOSMI in the beginning welcomed all the members and congratulated them for their fight for sustenance at these very critical hours of pandemic. President also congratulated Mr. J. L. Bardia, Hony. Treasurer of FOSMI for being selected as the member of the Grievance Redressal Committee in respect of the State of West Bengal in pursuance of GST Council's decision. This inclusion in such an important committee is a great achievement of FOSMI which have created space to FOSMI for participation in Govt. Committees for the betterment of our members, President remarked.

The speakers from the following sectors shared their experience during post COVID-19 on the areas like, the problem faced by them, how they have counter the problem and their opinion about the support they require from FOSMI at this juncture.

The speakers expressed their views in the following chronological order.

1. Engineering Sector - Mr. I K Bahety
2. Consumer Electricals & Electronics - Mr. S P Toshniwal
3. Railway Sector - Mr. Amal Bhattacharya
4. Packaging Sector - Mr. Hemant Saraogi
5. Service Sector - Mr. Supriyo Ghosh
6. Govt. Supplies, Electricals Sector - Mr. Soumitra De
7. Chemicals Sector - Mr. Sanjay Goenka
8. Self help Group - Ms. Smriti Laha
9. Food Sector - Mr. Indrajit Dutt

It was definitely found to be very encouraging to note the appreciation, satisfaction and trust of the members on FOSMI and appreciably the recognition of very successful performance of Secretariat from the members will become a motivating factor for them.

President FOSMI assured that all raised issues, where FOSMI's help was sought, will be taken care with his personal involvement. Members found at this juncture, this kind of virtual meeting will be very effective which President also endorsed and assured to organise more often. Mr. Bardia requested members to contact him about their problems connected with the issues of GST. The meeting ended with a very successful note with vote of thanks from the President. ■





Webinar On **Public Procurement Through GeM For MSMEs**

A Webinar was arranged by FOSMI on the theme “Public Procurement through GeM (Government e-Marketplace) for MSMEs” on 10th of July 2020. The session was conducted by Mr. Deepesh Gehlot, ISS, Director GeM and his training team.

Mr. Biswanath Bhattacharya, President FOSMI in his welcome address explained about the importance and relevancy of GeM. After the welcome address, Mr. Ghelot took the session for an introductory address about the concept and the importance of GeM, followed by an elaborate power point presentation about GeM Platform given by expert from the training team

for easy understanding of the participants.

A brief account of GeM (Government e-Marketplace) is given as under:

The Government e-Marketplace (GeM) is an online portal for Government officials and agencies to buy and procure products and services from an end-to-end online marketplace. GeM, launched by the Commerce

Ministry in August 2016, is the national public procurement portal for an online, end-to-end marketplace for open, efficient and transparent procurement of goods and services by central and state government organisations. GeM came into existence as a vision for a transparent and faster mode of public procurement. GeM provides tools for e-bidding, reverse auction and demand

aggregation for Government users.

It has addressed multiple challenges in public procurement such as limitations and inefficiencies in procurement systems, time-consuming processes and adherence to multiple procurement guidelines through a marketplace model. On the advanced version of the platform the implementation of an advanced technology roadmap to bridge gaps in features and functionalities and to improve usability and transparency on the platform is an integral part of GeM 4.0. The new version will encourage wider participation by sellers and its enhanced adoption by Indian vendors will also allow sellers to diversify their businesses.

GeM offers the opportunity to Indian MSMEs Registered Sellers to avail the various benefits of GeM Registration.

Benefits to GeM Registered Businesses:

1. Contactless, paperless and cashless registration.
2. Direct access to over 43000 buyers' organizations.
3. No middlemen i.e. sell



directly to the Indian government.

4. Timely payments
5. Timely delivery acceptance.
6. No more searching of tender notices in magazines and newspapers.
7. Minimal marketing efforts and expenses.
8. Dynamic pricing allows MSEs to change price based on market conditions.
9. Freedom from product registration etc.

Several rural MSMEs have found a platform where they can sell their products to the Government. The

Government e-Marketplace has helped to create more jobs and secure employment for many MSMEs. The platform provide the opportunity to sellers to set competitive market prices as well awareness of demand of products and services in which they operate their businesses

MSME cum GeM Registered Business in India play an important role in building Self Reliant India. The Seminar was ended with a very interactive Q&A session; the team from GeM explained all the queries that were raised in the Q&A session, passionately. ■

GeM is a short form of one stop Government e-Market Place hosted by DGS&D where common user goods and services can be procured. ... Procurement on GeM has been authorized by General Financial Rules by making necessary changes in government rules.



Webinar on Recent Change in GST



A Webinar was arranged by FOSMI on the theme **Recent Changes in GST** in association with Directorate of Commercial Taxes Government of West Bengal on 19th of June 2020.

The webinar was conducted by Mr. D. P. Karanam, IAS, Commissioner and Mr. Subir Kumar Ghosh, DC/ PRO, GST & PPU, Directorate of Commercial Taxes, Govt. of West Bengal.

After the welcome address given by the President FOSMI, Mr. Biswanath Bhattacharya, the session was forwarded by Mr. D. P. Karanam initially and then Mr. Subir Ghosh supplemented with his enumeration on specific provisions of the GST and change of rates which were amended in the recent past.

The following were the main discussion points of the Webinar:

- ▶ Relief provided on Account of COVID-19
- ▶ Recent important changes in GST and VAT Rules
- ▶ Change of Rate of Tax.

Mr. Karanam explained that in the wake of COVID-19 the Govt. has taken some good

measures for the tax payers by way of giving relief extension of due dates in most of the compliances, flexibility of delayed payment of GST with/ without interest depending upon the size of the business and period of delay.

Mr. Karanam said that the relaxation has given much needed relief to business. He further added that the Govt.'s notification for the extension of the validity of E-way bill between 20th March to 15th April and till 30th April addressed the concern of business due to the vehicle stranded in roads and completion of journey in post lifting of Lock-down.

He also explained in detail the changed provisions of GST which were being effective through various notifications and forwarded a very useful power point presentation containing the entire details of the changed provisions for the knowledge of our members.

Mr. Karanam said that as per a new rule 67A has been inserted w.e.f. 08.06.2020 by which

NIL GSTR-3B can be filed through SMS. Further explained that a registered person who is required to furnish a Nil return under Section 39 in FORM GSTR-3B for a tax period may file it through a short messaging service (SMS) using the registered mobile number and explained the procedure.



A Nil return shall mean a return under Section 39 for a tax period that has nil or no entry in all the Tables in FORM GSTR-3.

The following are some of the aspects besides others which were very elaborately discussed in the webinar:

- Composition levy.
- Annual Return
- Special Relief for FY 2017-18 & 2018-19
- One time extension in period for seeking revocation of cancellation of registration
- Facility of Transfer of amount from electronic cash ledger
- Refund
- Changes of Rate of Tax.
- Restriction ITC and

E-way Bill

- Registration (Sec 22)
- Revocation (Sec 30)
- Payment (Sec 49) etc.

During the webinar, a brief account was also discussed about the announcement made in 40th GST Council meeting chaired by the Hon'ble Finance Minister Smt. Nirmala Sitaraman on 12th June 2020 about GST return late fee waiver, reduced interest rate further being extended on account of COVID-19 crisis.

There was an excellent Q&A session which was well moderated by CA Kausik Ghosh, the Chairman, GST Committee FOSMI. It was a very useful session for our members.

The webinar ended with vote of thanks from President FOSMI Mr. Biswanath Bhattacharyya. ■



Webinar on



Awareness Programme on TReDS for msme partners

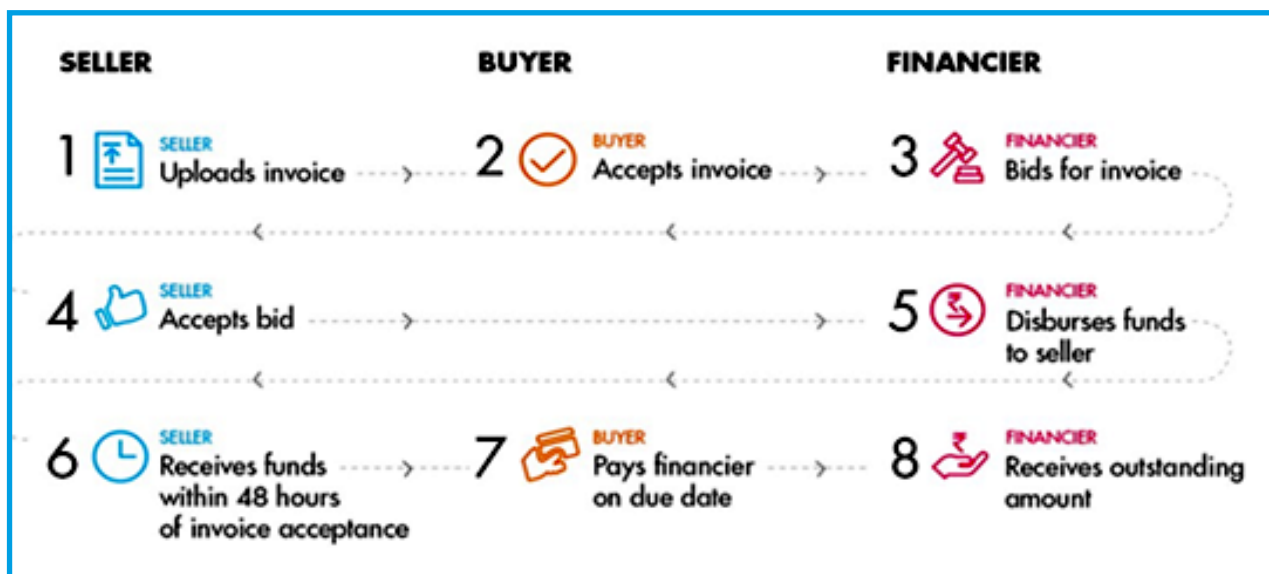
A Webinar on the topic “Awareness Programme on TReDS (Trade Receivables Discounting System) for MSME Partners organised by FOSMI, was held on 8th of July 2020. Mr. Mithilesh Kr. Jha, Regional Head, East Region Invoicemart (A. TReDS Ltd.) and his team conducted the session with elaborate power point presentation and Q&A session. It was a very successful program and benefited all participants. A brief note about TReDS and their scheme is appended below for more information:

Invoicemart (A. TReDS Ltd) – an ISO 27001 certified digital invoice discounting TReDS (Trade Receivables Discounting System) platform is quietly empowering MSMEs to have easy access to working capital and tackle their delayed payments.

Invoicemart is a joint venture of Axis Bank, India’s third largest private bank, and mjunction services ltd., India’s largest B2B e-commerce company. The digital platform which connects MSME suppliers (sellers) and their corporate buyers to multiple financiers enables sellers to sell their invoices to financiers, thus unlocking working capital quickly, without impacting their relationship with buyers.

Launched in 2017, the platform has scaled exponentially with participation of more than 4700 Micro, Small and Medium Enterprises and has successfully processed discounting of more than 5 lakh MSME invoices. The platform has been the first choice to some of India’s largest Corporates including many Blue Chips along with the biggest Public Sector Enterprises. The strong choice of some of the top anchor companies in India has led MSMEs to flock for onboarding amidst the need for liquidity and ease of obtaining funds within 48 hours.

Process on Invoicemart:





Invoicemart is India's leading TReDS platform that promises to revolutionize the way businesses get paid. There's a chance to register on Invoicemart with zero onboarding fee till 30th September, 2020. Please submit your application for registration immediately on Invoicemart (link: <https://www.invoicemart.com/>). Their representative will reach out to you to address your queries/concerns and help in initiating the registration process. You can also get in touch with them at 022-6235 7379/73 or service@invoicemart.com email them at following email ids:

North
Ankur Lall
8445308425
ankur.lall@invoicemart.com

West
Gokulnath Rao
9664766430
gokulnath.rao@invoicemart.com

East
Rudra Nag
8232988780
rudra.nag@invoicemart.com

South
Karnataka, Andhra Pradesh
Telangana
Sachin Kumar
9964984984
sachin.kumar@invoicemart.com

South
Tamilnadu, Kerala, Harihara
Subramaniam 9790738007
hariharasubramaniam@invoicemart.com

For further information on invoicemart, Visit <https://www.invoicemart.com> and for FAQ pls click.

Nearly 80% businesses expect post-Covid recovery by June 2021

India Inc is optimistic about economic revival despite near-term challenges on both demand and supply due to the Covid-19 pandemic, a PwC India survey has revealed.

Nearly 80 per cent of the 225 respondents to its 'Value Conservation to Value Creation Survey', which explores Corporate India's journey through the Covid-19 crisis, expect their businesses to recover by June 2021, with early signs expected to be visible from September 2020.

They attribute this resilience to operational flexibility, robust crisis management and process/

product innovation. For many, this is a result of work done in the pre-Covid era. The 225 survey respondents were a mix of CXOs and senior management from various industries in India.

Revenue expectations

As for the impact on revenue, 73 per cent expect a decline in revenues in FY21. However, only 15 per cent see the decline extending to FY22. The remaining 27 per cent of organisations expect to see similar or higher revenues in the current fiscal. The sectors that are most resilient amid the Covid-19 crisis are pharma, consumer essentials, ITeS, telecom and utilities. The most impacted sectors are infrastructure and real estate, industrials, retail, hospitality and media and entertainment.

An overwhelming 77 per cent of the respondents would like to accelerate digital enablement.

PwC India survey

Supply-chain localisation

Other significant interventions anticipated by the respondents include localisation of manufacturing/supply chains; development of newer logistics models; collaboration to add capabilities and navigate bottlenecks; and development of newer products and services centred around emerging themes and affordability.

Forty-five per cent of the respondents are keen to consider acquisitions, whereas 20 per cent are considering divesting non-core businesses. Twenty-six per cent of the respondents would be looking to raise funds.

The survey indicates that the 'repair' and 'rethink' phases would last until mid-2021, post which the 'reconfigure' phase is likely to commence. ❖



Starting a Business

26Q Help You Decide *If a Late-in-Life Business* Is Right for You

Instead of just asking "Why me?" ask yourself these questions to determine if becoming an entrepreneur after you retire from your job is a smart move for you.

How do you know if starting a business is the right path for you? And how do you know when the time is right to lay the groundwork for the next chapter of your work life? If your answer is that you'll figure it out when you get there, then you'd better start figuring it out soon. Creating new income streams with a new enterprise is entirely possible, but it takes time and resources. It's always best to start small, start slow and start smart—with some self-assessment.

When you ask yourself some simple questions about where you'll be working at 60 or 65, don't see work as a burden to live through. See it as a path to liberation in the later years of your life. Ask yourself:

- ▶ *Do you understand that staying active and engaged is better for your health and longevity?*
- ▶ *Can you afford to invest a small amount of money to launch a new enterprise?*
- ▶ *Can you invest the time needed to plan, launch and grow a small enterprise?*
- ▶ *Can you work through adversity?*

Start asking yourself questions like these now so you can get ready for a future that is bright with opportunity and resilience. Sure, it can be scary, but it's much scarier to have no answer the question "Where will you be working when you're 60 or 65?"

Read on to discover some of the most common questions people ask when they're considering a new business adventure later in life. They'll help you take stock of your own situation so you can make those first moves toward starting a business.

WHY ME?

Why is an ageless startup right for you? When you consider your options, you'll likely see that the

question perhaps shouldn't be "Why me?" but rather "Why not me?" Consider this:

- *You have skills and knowledge that have taken most of a lifetime to accumulate.*
- *You have the time to build a new career slowly and thoughtfully that can reflect the values you want to leave for those who follow.*
- *You have networks of friends, colleagues and connections and that are unique in history.*
- *You have the passion to make a difference and time enough on the planet to not care what others think about you.*

Why should you start a life of entrepreneurship at this point in the game? Your entrepreneurship self-assessment should be focused on how you want to conduct the rest your life. When you ask yourself, "Why me?" and wonder if an entrepreneurial this path is right for you, here are a few questions to guide that inquiry:

- ☞ *What goals do you have for your new enterprise?*
- ☞ *What parts of your life would you like your startup to enhance?*
- ☞ *What parts of your life would you like to keep separate from your startup?*
- ☞ *How much money can you invest to launch your startup? Make sure this is money you can afford to live your life without.*
- ☞ *What in your personality is most professionally important to others?*
- ☞ *Are there other areas of your personality that you don't want to expose to your customers?*
- ☞ *What milestones in your work life can you highlight as important to your startup?*
- ☞ *Are you willing to share your workload with other professionals (accounting, tax, etc.), or do you need to do it all?*
- ☞ *Are you good at meeting new people?*
- ☞ *Are you good at listening?*
- ☞ *Are you good at empathizing with people describing their problems?*
- ☞ *Do you have the personality that can see problems as opportunities?*
- ☞ *Can you refine your passion or mission into a single compelling sentence or two?*
- ☞ *Can you describe who the customers for your future enterprise will be?*
- ☞ *What problems will you solve for your target*

consumer?

- ☞ *Can you motivate yourself and work independently?*
- ☞ *Are you comfortable asking for help?*
- ☞ *Are you willing to work outside traditional work hours?*
- ☞ *Can you learn to meet new people and insert yourself into new situations?*
- ☞ *Are you comfortable using social media, even at an entry level?*
- ☞ *Can you admit you don't know something when appropriate?*
- ☞ *Can you learn from mistakes and failure and accept outcomes that aren't perfect?*
- ☞ *Can you say no to people and projects that don't fit your business model?*
- ☞ *Can you work in business with people you may disagree with personally?*
- ☞ *Can you be satisfied with not being recognized as the smartest person in the room?*
- ☞ *Can you work in ambiguous situations, in which no clear outcome is initially visible?*

Take some time to journal your answers to these questions or create a working document that you can return to later and review your answers. You'll likely find that the question of "Why me?" is a multifaceted one that touches on several areas of your entrepreneurial spirit, reality and worldview.

Older entrepreneurs can create significant value for themselves and their communities by focusing on the life skills and traits that got them here: common sense, tenacity and a strong ethic of helping. You can apply your extensive knowledge of what doesn't work to bypass entrepreneurial roadblocks. You have the time and resiliency to launch new businesses that may be slow to grow but rich in benefits. You don't need immediate returns as many investor-backed startups led by younger thrill-seekers do. You possess the self-discipline needed to see tasks through to fruition. By this time in your life, you've likely figured out what you're truly passionate about and can build new enterprises to serve those goals. Source: entrepreneur

You have the time and resiliency to launch new businesses that may be slow to grow but rich in benefits.





How to Improve Your Work-Life Balance Today

Often, work takes precedence over everything else in our lives. Our desire to succeed professionally can push us to set aside our own well-being. Creating a harmonious work-life balance or work-life integration is critical, though, to improve not only our physical, emotional and mental well-being, but it's also important for our career.

What is work-life balance, and why is it important?

In short, work-life balance is the state of equilibrium where a person equally prioritizes the demands of one's career and the demands of one's personal life. Some of the common reasons that lead to a poor work-life balance include:

- ▶ Increased responsibilities at work
- ▶ Working longer hours
- ▶ Increased responsibilities at home
- ▶ Having children

A good work-life balance, has numerous positive effects, including less stress, a lower risk of burnout and a greater sense of well-being. This not only benefits employees but employers, too.

"Employers who are committed to providing environments that support work-life balance for their employees can save on costs, experience fewer cases of absenteeism, and enjoy a more loyal and productive workforce," said Chris Chancey, career expert and CEO of Amplio Recruiting. Employers that offer options as telecommuting or flexible work schedules can help employees have a better work-life balance.

When creating a schedule that works for you, think about the best way to achieve balance at work and in your personal life. Chancey said that work-life balance is less about dividing the hours in your day evenly between work and personal life and, instead, is more about having the flexibility to get things done in your professional life

while still having time and energy to enjoy your personal life. There may be some days where you work longer hours so you have time later in the week to enjoy other activities.

Here are some ways to create a better work-life balance, as well as how to be a supportive manager.

Accept that there is no 'perfect' work-life balance

When you hear "work-life balance," you probably imagine having an extremely productive day at work, and leaving early to spend the other half of the day with friends and family. While this may seem ideal, it is not always possible. Don't strive for the perfect schedule; strive for a realistic one. Some days, you might focus more on work, while other days you might have more time and energy to pursue your hobbies or spend time with your loved ones. Balance is achieved over time, not each day.

Find a job that you love

Although work is an expected societal norm, your career shouldn't be restraining. If you hate what you do, you aren't going to be happy, plain and simple. You don't need to love every aspect of your job, but it needs to be exciting enough that you don't dread getting out of bed every morning.

Finding a job that you are so passionate about you would do it for free. If your job is draining you, and you are finding it difficult to do the things you love outside of work, something is wrong.

Prioritize your health

Your overall physical, emotional and mental health should be your main concern. If you struggle with anxiety or depression and think therapy would benefit you, fit those sessions into your schedule, even if you have to leave work early or ditch your evening spin class. If you are battling a chronic illness, don't be afraid to call in sick on rough days. Overworking yourself prevents you from getting better,

possibly causing you to take more days off in the future.

Don't be afraid to unplug

Cutting ties with the outside world from time to time allows us to recover from weekly stress, and gives us space for other thoughts and ideas to emerge. Unplugging can mean something simple like practicing instead of checking work emails.

Take a vacation

Sometimes, truly unplugging means taking vacation time and shutting work completely off for a while. Whether your vacation consists of a one-day staycation or a two-week trip to Bali, it's important to take time off to physically and mentally recharge.

Make time for yourself and your loved ones

While your job is important, it shouldn't be your entire life. You were an individual before taking this position, and you should prioritize the activities or hobbies that make you happy. Achieving work-life balance requires deliberate action. When planning time with your loved ones, create a calendar for romantic and family dates. It may seem weird to plan one-on-one time with someone you live with, but it will ensure that you spend quality time with them without work-life conflict. Just because work keeps you busy doesn't mean you should neglect personal relationships.

Set boundaries and work hours

Set boundaries for yourself and your colleagues, to avoid burnout. When you leave the office, avoid thinking about upcoming projects or answering company emails. Consider having a separate computer or phone for work, so you can shut it off when you clock out. If that isn't possible, use separate browsers, emails or filters for your work and personal platforms.

Set goals and priorities

Pay attention to when you are most productive at work and block that time off for your most important work-related activities. Avoid checking your emails and phone every few minutes, as those are major time-wasting tasks that derail your attention and productivity. Structuring your day can increase productivity at work, which can result in more free time to relax outside of work.

The rise of the flexible workplace

Those who do maintain a successful balance between their often point to their flexible work schedules. Recent research found that in the past seven years, many employers have allowed workers greater flexibility both with their schedule and where they work.

"It is clear that employers continue to struggle with fewer resources for benefits that incur a direct cost," said Ken Matos, lead researcher and senior director of employment research and practice at the nonprofit research organization Families and Work Institute. "However, they have made it a priority to grant employees access to a wider variety of benefits that fit their individual and family needs and that improve their health and well-being."

Flexibility can pay off for employers in the long run. "As we look ahead, it is clear that in order to remain competitive, employers must find ways to offer flexible work options if they want to attract and retain top talent," said Hank Jackson, president and CEO of the Society for Human Resource Management.

"Work-life balance will mean different things to different people because, after all, we all have different life commitments," said Chancey. "In our always-on world, balance is a very personal thing, and only you can decide the lifestyle that suits you best."

“When you leave the office, avoid thinking about upcoming projects or answering company emails.”

How to be a supportive manager

To help managers do a better job of supporting their employees' efforts to achieve a healthier work-life balance. Here are four tips

Know what your employees are striving for. Not everyone has the same work-life balance goals. Talk to each employee about their objectives, and then determine what you can do to help them. Some employees may benefit from working remotely a couple days each week, while others may prefer altering their daily work schedule. It's important to be open-minded and flexible.

Set a good example. Your employees follow your lead. If you send emails at all hours of the day and night or work hard on the weekends, your staff thinks that is what is expected of them, too.

Let employees know what their options are. While employers typically do a good job of highlighting their work-life balance offerings to prospective job candidates, the same can't be said for communicating those initiatives to current employees. Regularly discuss with your employees the options that are available to them. Also, sit down with soon-to-be parents and discuss parental leave options.

Stay at the forefront. It is important to keep ahead of the curve on emerging work-life balance trends. What works today for employees might not be a good fit a year from now. Keep your work-life balance initiatives fresh, and offer in-demand benefits. Plus, consider offering work-life programs.

►businessnewsdaily

99% businesses in India now in MSME category



A change in definition of micro, small and medium enterprises (MSME) has turned India into a country of small businesses as nearly 99% of the entities now fall under the category based on the twin parameters of investment and turnover. An entity can be classified as a micro enterprise if investment is up to Rs 1 crore and turnover does not exceed Rs 5 crore.

The corresponding figures are Rs 10 crore and Rs 50 crore for small and Rs 50 crore and Rs 250 crore for medium enterprises .

Investment in plant and machinery has been the traditional parameter on which MSMEs have

been classified, enabling them access to various sops such as concessional finance, though the main benefit of excise duty relief has been lost ever since the GST regime was implemented.

Government sources told that numbers with the GST authorities show that 99% of the entities have a turnover that fits into the MSME definition. More than half the businesses registered with GST Network have less than Rs 20 lakh turnover, the earlier registration threshold.

As an added relief, export turnover has been excluded to enable more units to get the benefit. Similarly, income tax department's analysis showed that when it comes to investment, the written down value of assets, that is after depreciation, there are a few thousand entities in India that have investments in plant and machinery or equipment that exceed Rs 50 crore, the ceiling for medium enterprises.

The numbers have come as a surprise to policymakers as the definition was finalized before looking at them in detail.

It is only now that the MSME ministry has sought to plug the gaps as it detected that by using one Aadhaar number, five Udyog Aadhaar Numbers could be generated, encouraging businesses to split their units into five separate entities and claim all the benefits. It has now decided to tap the income tax and GST database to get a better picture of enterprises claiming benefits.

Source :TOI

We wish to inform our members that since our office is closed temporarily due to COVID-19 pandemic, our Consultants have kindly consented to provide services to our members over Telephone, WhatsApp or Video Conferencing.

Subject	Consultant	Contacts
GST & Professional Tax	Sourav Chandra	98307 76310
GST	Swagatam Das	90076 83695
Labour, PF, ESI etc	Bilwadal Bhattacharya	98312 30536
Project & Finance	Tapas Kumar Ghosh	98365 88355
ISO 9000 etc., Certification on ISI, BSI	T. K. Banerjee	90518 14562
General guidance & counselling to entrepreneurs	A. K. Sengupta, Secretary FOSMI	9007414796

For more details, contact : Ujjwal Mukherjee, Joint Secretary Tel : 22485114, 99030 19892



ISO 9001: 2015

BRIQUETTING & CRUSHING SOLUTIONS - SINCE 1968

Precision, Performance and Perfection – the three key words for industrial production. To keep up with today's fast industrial growth one cannot make any compromise with quality and specifications.

Premur, a dynamic growth-oriented house is conscious of its great task. Born five decades ago, **Premur** is engaged in Manufacturing Compacting – Briquetting, Crushing, Pulverising, Mixing, Screening & Bulk Material Handling Equipment for Refractory, Ceramic, Mineral, and Chemical Processing Industries.

We strive for excellence in all our endeavors and have developed a cutting edge infrastructure to achieve this goal. Our facilities are updated from time to time to keep ourselves abreast with the latest trends in the market.

We understand the significance of Research & Development in progress and growth of an organization being open to all the new ideas, concepts and innovations that might prove beneficial in improving upon quality or technology.

We promise the following in every
"PREMUR" Product

PRECISION | PERFORMANCE | PERFECTION

TURNKEY SOLUTIONS OFFERED

- Briquetting Plant for Coal, Coke, Ores & Mineral Fines
- Coal Crushing and Handling System
- Mineral Grinding Plant
- Mineral Benefication Plant
- Metal Recovery Plant (MRP System)
- Spices Processing Plant Etc.

PREMUR IMPEX LTD.

10 Burnt Salt Gola Lane, Howrah - 711101
+91 98307 26865 • +91-85840 74698

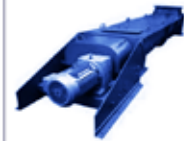
www.premurimpex.com • contact@premurimpex.com



HYDRAULIC ROLLER BRIQUETTING PRESS



DOUBLE SHELL
ROTARY DRIER



TWIN PADDLE U-MIXER



SINGLE PAN MIXER



MULTI-MULLER MIXER



VIBRO SCREEN



VIBRO FEEDER



JAW CRUSHER



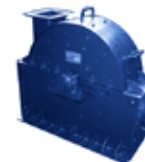
SINGLE ROLL CRUSHER



DOUBLE ROLL CRUSHER



SWING HAMMER MILL



DISINTEGRATOR



IMPACT PULVERISER



3-ROLLER MILL



DUPLEX DIAPHRAGM JIG



HEAVY DUTY LATHE



IRON WORKER



MILLING



HYD. PRESS BRAKE



HYD. SHEARING



BANDSAW



PLANO MILLER



POWER PRESS



RADIAL DRILL



SHAPER

PATHAK INDUSTRIES (SINCE 1960) PATHAK MACHINE TOOLS PVT. LTD.

NH-6, (BOMBAY ROAD) PROSASTHA, HOWRAH - 711302

CITY OFFICE: 65 GANESH CHANDRA AVENUE, KOLKATA - 700013

JAGDISH PATHAK M: 098310 39247 | PULAK CHATTERJEE M: 098360 13352 | RITESH PATHAK M: 098764 29247
E: pathakjagdish7@hotmail.com | E: pathakmachines65gca@hotmail.com | E: ritesh12@hotmail.com

www.pathakmachines.com

ngtaphics1998@gmail.com