



वर्ष 49 अंक 5

31 मई 2019

मेवाड़ चेम्बर पत्रिका

(मेवाड़ चेम्बर ऑफ कामर्स एण्ड इण्डस्ट्री का मासिक पत्र)

उदयपुर, चित्तौड़गढ़, डूंगरपुर, बाँसवाड़ा, प्रतापगढ़

राजसमन्द एवं भीलवाड़ा का सम्भागीय चेम्बर



मेवाड़ चेम्बर ऑफ कामर्स एण्ड इण्डस्ट्री

मेवाड़ चेम्बर भवन, नागौरी गार्डन, भीलवाड़ा (राज.) 311 001 फोन : 01482-220908, 238948

E-mail : mcci@mccibhilwara.com Visit us : mccibhilwara.com

शहर हमारा जिम्मेदारी भी हमारी



पर्यावरण संरक्षण -
हमें ही सुनिश्चित करना है।

- पौधारोपण को बढ़ावा दें अथवा अपने घरों आवासीय कॉलोनी एवं शहर में पौधारोपण करें।
- कृपया पेड़ ना काटें-अपने शहर को हरा-भरा रखें।
- प्लास्टिक की थैलियों का उपयोग ना करें, इससे वातावरण दूषित होता है।
- आवश्यकता होने पर ही कागज का उपयोग करें।

प्रकृति-प्रगति-उन्नति
हमारा शहर - हमारा भौख



यह विज्ञापन
हिन्दुस्तान जिंक (वेदान्ता ग्रुप)
द्वारा जनहित में जारी

MEWAR CHAMBER OF COMMERCE & INDUSTRY

Mewar Chamber Bhawan, Nagori Garden Bhilwara 311 001 (Raj.) Ph. 01482-220908 Fax : 01482-238948

E-mail : mcci@mccibhilwara.com

Website : www.mccibhilwara.com

OFFICE BEARERS

	OFFICE
President Mr. Dinesh Nolakha dinesh@nitinspinners.com	01482-286111
Sr. Vice President Mr. J. K. Bagrodia jkbagrodia1@gmail.com	01482-242435
Vice Presidents Mr. R. P. Dashora rajendra.dashora@vedanta.co.in Mr. Rajesh Kakkar kakkarak@birlacorp.com Mr. J.C. Soni jcsni@bslsuitings.com	01483-229011 01472-256601 01482-246801
Hony. Secretary General Mr. R.K. Jain mcci@mccibhilwara.com	01482-220908 238948
Hony. Joint Secretary Mr. K.K. Modi kamal_modtex@yahoo.co.in	01482-247502
Hony. Treasurer Mr. V. K. Mansingka mansingka@yahoo.com	01482-253300
Executive Officer Mr. M.K.Jain mcci@mccibhilwara.com	01482-220908

AFFILIATION

AT THE INTERNATIONAL LEVEL

International Chamber of Commerce, Paris (France)

AT THE NATIONAL LEVEL

Federation of Indian Chamber of Commerce & Industry, (FICCI) New Delhi

Indian Council of Arbitration, New Delhi

Confederation of Indian Industry (CII)

National Institute for Entrepreneurship and Small Business Development (NIESBUD), New Delhi.

Confederation of All India Traders, New Delhi

AT THE STATE LEVEL

Rajasthan Chamber of Commerce & Industry, Jaipur.

The Employers Association of Rajasthan, Jaipur.

Rajasthan Textile Mills Association, Jaipur

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REPRESENTATION IN NATIONAL & STATE LEVEL COMMITTEES

- All India Power loom Board, Ministry of Textile, Govt. of India, New Delhi
- National Coal Consumer Council, Coal India Ltd., Kolkata
- State Level Tax Advisory Committee, Govt. of Rajasthan, Jaipur
- State Level Industrial Advisory Committee, Govt. of Rajasthan, Jaipur
- Regional Advisory Committee, Central Excise, Jaipur
- Foreign Trade Advisory Committee, Public Grievance, Customs, Jaipur
- DRUCC/ZRUCC of North Western Railways

मेवाड़ चेम्बर ऑफ कॉमर्स एण्ड इण्डस्ट्री, भीलवाड़ा

कार्यकारिणी समिति की बैठक दिनांक 18.05.2019

मेवाड़ चेम्बर ऑफ कॉमर्स एण्ड इण्डस्ट्री की कार्यकारिणी समिति की बैठक दिनांक 18.05.2019 को मेवाड़ चेम्बर भवन में सायं 5.30 बजे आयोजित की गई। बैठक की अध्यक्षता अध्यक्ष श्री दिनेश नौलखा ने की।

- 1 मानद महासचिव श्री आर के जैन ने बताया कि 11.02.2019 को आयोजित कार्यकारिणी समिति की बैठक कार्यवाही विवरण चेम्बर पत्रिका के फरवरी 2019 के अंक में प्रकाशित किया गया है। उपस्थित सदस्यों ने दिनांक 11.02.2019 की बैठक की कार्यवाही विवरण की पुष्टी की।
- 2 निम्न सदस्यों ने अनुपस्थिति चाही जो स्वीकृत की गई —

श्री अनिल मानसिंहका	शारदा स्पनटेक्स प्रा लि
श्री एस पी नाथानी	नाथानी फार्म
श्री ए के मेहता	बीएसएल लिमिटेड
श्री के सी प्रहलादका	भीलवाड़ा टेक्सटाइल एजेन्ट एसोसियेशन
श्री एस के सुराणा	बल्यूकेयर टेक्नोसोल्यूशन
श्री अनिल शर्मा	ए इन्फ्रास्ट्रक्चर लिमिटेड
श्री श्याम डाड	भीलवाड़ा ऑटोमोबाइल मशीनरी डीलर्स एसोसियेशन
श्री वी के मानसिंगका	
- 3 मानद महासचिव श्री आर के जैन ने बताया कि चेम्बर के वर्ष 2018-19 के वार्षिक लेखा-जोखा प्रस्तुत किये। उन्होंने लेखा-जोखा सदस्यों के विचारार्थ रखा। डॉ पी एम बेसवाल ने चेम्बर की आय वृद्धि पर संतोष जाहिर किया। सदस्यों की जानकारी के लिए श्री आर के जैन ने बताया कि ए एम सी चार्जज में वृद्धि लिफ्ट के ए एम सी चार्जज के कारण हुई है। साथ ही रिपेयर एवं मेन्टेनेन्स की जिम्मेदारी अब मेवाड़ चेम्बर डवलपमेन्ट ट्रस्ट के बजाय चेम्बर को वहन करनी है, इसलिए इस मद में भी खर्च में वृद्धि हुई है। श्री जे सी लदढा ने बैंक के चालू खाते में अधिक राशि रखने के बजाय एफडी कराने का सुझाव दिया। श्री आर के जैन ने बताया कि खाते में जमा राशि सदस्यों से सुप्रीम कोर्ट में रिविजन पिटीशन के लिए प्राप्त धनराशि के कारण से है, इसमें से एडवोकेट एवं अन्य भुगतान के बाद अधिशेष राशि फ्लेक्सी एकाउण्ट में ट्रांसफर कर दी जायेगी या एफडी में निवेश किया जायेगा। उपस्थित सभी सदस्यों ने लेखा-जोखा पारित किये एवं ऑडिटर से हस्ताक्षर कराने का अनुरोध किया।
- 4 मानद महासचिव श्री आर के जैन ने बताया कि वर्ष 2019-20 के लिए चेम्बर के आय-व्यय का अनुमानित बजट पेश किया। उन्होंने वर्ष 2019-20 अनुमानित आय लगभग 31 लाख एवं अनुमानित व्यय 23.24 लाख का बताया। उपस्थित सदस्यों ने सर्वसम्मति से 2019-20 का अनुमानित बजट पारित किया।

MEWAR CHAMBER OF COMMERCE AND INDUSTRY		
STATEMENT OF BUDGETED EXPENSES FOR THE YEAR 2019-20		
	ACTUAL	BUDGETED
Particulars	31.03.2019	2019-20
INCOME		
Subscription Fees	14,33,000	1500000
Certification Fees	10,78,000	1100000
Interest Saving Bank Account & FDR	2,46,000	250000
Miscellaneous Receipts(ADVT)	2,36,000	250000
Total Income	29,93,000	31,00,000
EXPESNES		
Salary & Wages	7,70,000	850000
Annual Report & Monthly Patrika		
MCCI-Annual Report	96,000	120000
MCCI Monthly Patrika	2,32,000	250000

MEWAR CHAMBER OF COMMERCE AND INDUSTRY		
STATEMENT OF BUDGETED EXPENSES FOR THE YEAR 2019-20		
	ACTUAL	BUDGETED
Particulars	31.03.2019	2019-20
Activity Expenses		
Seminar Expenses	1,22,000	150000
Expenses on Various Programmes	73,000	100000
Function Expenses - Diwali	36000	50000
Meeting Expenses	37000	50000
Electricity & Water Expenses	170000	180000
Telephone Expenses	24000	24000
Subscription Charges	48,700	55000
Computer Software & Web Updation Expenses	88,000	50000
Office Expenses	84000	90000
Postage Expenses	18000	20000
Printing & Stationary Expenses	78000	80000
Newspaper & Periodicals Expenses	10000	14000
AMC Charges	53000	55000
Bank Charges	1080	1200
Grant to Chittorgarh Chapter	62,350	30000
Repair & Maintenance Expenses	115000	125000
Miscellaneous Expenses	-	30000
	21,18,130	2324200
SURPLUS	874870	775800

- 5 चेम्बर के बॉयलॉज में संशोधन पर विचार एवं अनुमोदन कर वार्षिक आमसभा में प्रेषित करना।
अध्यक्ष श्री दिनेश नौलखा ने बताया कि चेम्बर के बॉयलॉज लगभग 50 से अधिक वर्ष पुराने हो चुके हैं, जिनको वर्तमान परिपेक्ष में संशोधित करना आवश्यक है। पूर्व में कार्यकारणी समिति ने इसके लिए एक पांच सदस्यीय कमेटी का गठन किया था, जिस कमेटी ने कई बार बैठक कर गहन विचार विमर्श किया है। मुख्यरूप से संशोधन में कार्यकारणी समिति की सदस्य संख्या को समिति करना, कॉपोरेट सदस्य के रूप में एक नई सदस्य श्रेणी बनाना आदि। कार्यकारणी समिति की बैठक में वर्ष के दौरान एक भी बैठक में नहीं आने वाले सदस्य को अगले एक वर्ष के लिए कार्यकारणी समिति की सदस्यता के अयोग्य घोषित करना। सदस्यता शुल्क के भुगतान की अन्तिम तिथि 30 जून निर्धारित करना, जिसे कार्यकारणी समिति आवश्यक समझे तो 30 सितम्बर तक बढ़ा सकती है। श्री आर के जैन ने बताया कि इन सभी प्रस्तावों पर कार्यकारणी समिति सहमति प्रदान करे, तो इनको अन्तिम रूप देकर समिति की आवश्यक बैठक में प्रस्तुत कर पारित करवाया जाएगा। उपस्थित सभी सदस्यों ने इस पर सहमति प्रदान की।
- 6 वार्षिक आमसभा की तिथियों का निर्धारण करना।
वार्षिक आमसभा की तिथि निर्धारण पर विचार विमर्श के बाद सभी सदस्यों ने वार्षिक आमसभा 29 जून 2019 को सायं 7.00 बजे रखने का निर्णय लिया।
कार्यकारणी समिति की सदस्य के आवेदन पत्र दाखिल करने की अन्तिम तिथि—24 जून 2019
नाम वापस लेने की अन्तिम तिथि—26 जून 2019
वार्षिक चुनाव के लिए पूर्वअध्यक्ष डॉ पी एम बेसवाल को चुनाव अधिकारी नियुक्त किया गया।
- 7 नये सदस्यता प्रस्ताव —
मानद महासचिव श्री आर के जैन ने बताया कि निम्न नये सदस्यता प्रस्ताव प्राप्त हुए हैं, जो कि सभी निर्यातक श्रेणी से हैं। इस पर विचार विमर्श के बाद निम्न सदस्यता प्रस्ताव सर्वसम्मति से स्वीकार किये गये :—

एसोसियेट्स श्रेणी

	इकाई का नाम	प्रतिनिधि का नाम	कार्यक्षेत्र
1	नवीन वेजिटेबल कम्पनी	श्री नवीन नाथरानी	कृषि उत्पाद निर्यातक
2	सोमाणी स्टोन मिनरल्स	श्री मुकेश सोमानी	स्टोन निर्यातक
3	सिद्धान्त टेक्सटाइल	श्रीमति सुशीला जैन	कपड़ा निर्यातक
4	स्नोटेक्स सिन्थेटिक्स प्रा लि	श्री निर्मल कावडिया	कपड़ा निर्यातक
5	आस्तिक मार्केटिंग प्रा लि	श्री जयेश बांगड	कपड़ा निर्यातक
6	रेडेक ऑवर्सिज प्रा लि	श्री रेखा अग्रवाल	नमक निर्यातक

मानद महासचिव श्री आर के जैन ने बताया कि 31 मार्च 2019 को सदस्यता शुल्क प्राप्त नहीं होने से स्वतः निरस्त सदस्यताएँ हैं, उपस्थित सदस्यों ने अनुमोदन किया।

कंचन इण्डिया लिमिटेड (प्रोसेर्स डिविजन)	श्री दुर्गेश बांगड	एसोसियेट्स
कंचन इण्डिया लिमिटेड (विविंग डिविजन)	श्री दुर्गेश बांगड	एसोसियेट्स
पोलिपिक थ्रैड्स प्रा लि	श्री गौरव सुराना	एसोसियेट्स
वेलकोस सुपरफेब	श्री नरेश जैन	एसोसियेट्स
श्री एन एस छाबडा	श्री एन एस छाबडा	साधारण
समदा टेक्सफेब प्रा लि	श्री सुरेश सराफ	साधारण
अभी इन्फोपार्क, चित्तौडगढ़	श्री अन्नत माहेश्वरी	साधारण
रमेश नाथ योगी, चित्तौडगढ़	श्री रमेश नाथ योगी	साधारण

मानद महासचिव श्री आर के जैन ने बताया कि 1 अप्रैल 2019 के बाद निम्न त्यागपत्र प्राप्त हुए हैं उपस्थित सदस्यों ने अनुमोदन किया।

राज राजेश्वर इन्टरप्राइजेज प्रा लि, किशनगढ़	श्री श्यामसुन्दर मोदानी	एसोसियेट्स
सिद्धार्थ एजेन्सीज	श्री एस एल श्रीमाल	एसोसियेट्स

1 अन्य बिन्दु अध्यक्ष महोदय की अनुमति से—

पूर्वाध्यक्ष श्री जे सी लढ्ढा ने सुझाव दिया कि कार्यकारणी समिति की सभी बैठक सायं 6.00 बजे के बाद आयोजित की जानी चाहिए, ताकि सदस्य अपने व्यवसाय से फ्री होकर भाग ले सकें।

श्री आर के जैन ने प्रस्ताव रखा कि एलएनजे हॉल के लिए प्लास्टिक चेयर के बजाय नई चेयर एवं ऑफिस के लिए नया फर्निचर खरीदना चाहिए, उपस्थित सभी सदस्यों ने दोनो प्रस्तावों का अनुमोदन किया।

अन्त में बैठक सधन्यवाद समाप्त हुई।


(आर के जैन)


मानद महासचिव





कार्यकारी समिति की दिनांक 18.05.2019 को उपस्थित सदस्यों की सूची निम्नानुसार है –





1	श्री दिनेश नौलखा	नितिन स्पिनर्स लिमिटेड
2	श्री आर के जैन	आर के जैन एण्ड एसोसियेट्स
3	श्री जे के बागडोदिया	मंगलम यार्न एजेन्सीज
4	श्री के के मोदी	मोडटेक्स टेक्सट्राइजर्स प्रा लि
5	डॉ पी एम बेसवाल	रंजन सुटिंग प्रा लि
6	श्री जे सी लढढा	सुदिवा स्पिनर्स प्रा लि
7	श्री आर एल काबरा	रोलेक्स प्रोसेसर्स प्रा लि
8	श्री जी सी जैन	सम्यक सिन्थेटिक्स प्रा लि
9	श्री अतुल सोमाणी	ए के सोमाणी एण्ड एसोसियेट्स
10	श्री पी एस तलेसरा	तलेसरा इलेक्ट्रॉनिक्स
11	श्री अतुल शर्मा	कलर साइजर्स प्रा लि
12	श्री राजीव मुखिया	नवलोक एक्विजिबिटर्स प्रा लि
13	श्री सुरेश पौद्दार	पौद्दार यार्न एजेन्सीज





Cabinet Ministers





	Shri Rajnath Singh (Profile) f t v			DOB : Jul, 10 1951
	Minister of Defence			
	Office Address	Residence Address	Parliament Address	
	, New Delhi-110011	17, Akbar Road, New Delhi-110011		
	+91 11 23012286 +91 11 23019030 +91 11 23015403 (Fax)	+91 11 23793881 +91 11 23014184 +91 11 23014184 (Fax)		
Constituency : Lucknow		State : Uttar Pradesh	House : Lok Sabha	Party : BJP


	Shri Amit Shah (Profile) f t v			
	Minister of Home Affairs			
	Office Address	Residence Address	Parliament Address	
	Room No 104, North Block, Central Secretariat , New Delhi-110001	, -		
	+91 11 23092462 +91 11 23094686 +91 11 23094221 (Fax)			
Constituency : Gandhinagar		State : Gujarat	House : Lok Sabha	Party : BJP

	Shri Nitin Gadkari (Profile)   		DOB : May, 27 1957
	Minister of Road Transport and Highways , Micro. Small & Medium Enterprises		
	Office Address	Residence Address	Parliament Address
	Room No 501, Transport Bhawan, Sansad Marg, New Delhi-110001	2, Motilal Nehru Place, New Delhi-110001	Room No 35, Parliament House New Delhi 110001
	+91 11 23710121 +91 11 23714095 +91 11 23719023 (Fax)	+91 11 23062019 +91 11 23063868 +91 11 23062022 (Fax)	+91 11 23094102 +91 11 23093213 (Fax)
Constituency : Nagpur		State : Maharashtra	House : Lok Sabha Party : BJP


	Shri D.V. Sadananda Gowda (Profile)   		DOB : Mar, 18 1953
	Minister of Chemicals and Fertilizers		
	Office Address	Residence Address	Parliament Address
	A-Wing, Shastri Bhawan, Dr. Rajendra Prasad Road, New Delhi-110001	1, Tyagraj Marg, New Delhi-110011	
	+91 11 23386519 +91 11 23383559 +91 11 23384020 (Fax)	+91 11 23795006	
Constituency : Bangalore North		State : Karnataka	House : Lok Sabha Party : BJP


	Shri Ram Vilas Paswan (Profile)   		DOB : Jul, 05 1946
	Minister of Consumer Affairs, Food and Public Distribution		
	Office Address	Residence Address	Parliament Address
	179, Krishi Bhawan, New Delhi-110001	12 Janpath, New Delhi-110001	Room No 39, Parliament House New Delhi 110001
	+91 11 23070637 +91 11 23070642 +91 11 23386098 (Fax)	+91 11 23386519 +91 11 23062345 +91 11 23063586 +91 11 23384020 +91 11 23061477 (Fax)	+91 11 23093043 +91 11 23093046 (Fax)
Constituency : Hajipur		State : Bihar	House : Lok Sabha Party : LJP





	Smt. Nirmala Sitharaman (Profile)   		DOB : Aug, 18 1959
	Minister of Corporate Affairs , Finance		
	Office Address	Residence Address	Parliament Address
	A-wing, Shastri Bhawan, Rajendra Prasad Road, New Delhi-110001	15, Safdarjung Road, New Delhi-	
	+91 11 23073804 +91 11 23073805 +91 11 23073806 (Fax)	+91 11 23793791 +91 11 23793792	
State : Karnataka		House : Rajya Sabha	Party : BJP





	Shri Narendra Singh Tomar (Profile) f t y		DOB : Jun, 12 1957
	Minister of Panchayati Raj , Rural Development , Agriculture & Farmers Welfare		
	Office Address	Residence Address	Parliament Address
	Krishi Bhavan, Dr. Rajendra Prasad Road,, New Delhi-110001	3, Krishna Menon Marg, New Delhi-110011	
	+91 11 23383370 +91 11 23782691 +91 11 23384129 (Fax)	+91 11 23794696 +91 11 23794697 +91 11 23794698	
Constituency : Morena		State : Madhya Pradesh	House : Lok Sabha Party : BJP





	Shri Ravi Shankar Prasad (Profile) f t y		DOB : Aug, 30 1954
	Minister of Law and Justice , Communications , Electronics and Information Technology		
	Office Address	Residence Address	Parliament Address
	Shastri Bhawan, A-Wing, Dr. Rajendra Prasad Road, New Delhi-110001	21, Mother Teresa Crescent, New Delhi-	Room No 41, Parliament House New Delhi 110001
	+91 11 23386615 +91 11 23387557 +91 11 23793691 (Fax)	+91 11 23793228 +91 11 23793691 +91 11 23792125 (Fax)	+91 11 23017733 +91 11 23015151 (Fax)
Constituency : Patna Sahib		State : Bihar	House : Lok Sabha Party : BJP





	Smt. Harsimrat Kaur Badal (Profile) f t y		DOB : Jul, 25 1966
	Minister of Food Processing Industries		
	Office Address	Residence Address	Parliament Address
	Panchsheel Bhawan, August Kranti Marg, New Delhi-110049	12, Safdarjung Road , New Delhi-110011	Room No 64-A, Parliament House New Delhi 110001
	+91 11 26493889 +91 11 26493890 +91 11 26493298 (Fax)	+91 11 23013562 +91 11 23010829	+91 11 23094055
Constituency : Bathinda		State : Punjab	House : Lok Sabha Party : SAD





	Shri Thaawar Chand Gehlot (Profile) f t y		DOB : May, 18 1948
	Minister of Social Justice & Empowerment		
	Office Address	Residence Address	Parliament Address
	Room No 202, Shastri Bhawan, C-Wing, Dr. Rajendra Prasad Road, New Delhi-110001	4, Janpath, New Delhi-110001	Room No 38-A, Parliament House New Delhi 110001
	+91 11 23381001 +91 11 23381390 +91 11 23381902 (Fax)	+91 11 23012175 +91 11 23012195 +91 11 23782711 (Fax)	
State : Madhya Pradesh		House : Rajya Sabha	Party : BJP





	Dr. Subrahmanyam Jaishankar (Profile) f t y		
	Minister of External Affairs		
	Office Address	Residence Address	Parliament Address
	South Block, New Delhi-110011	, New Delhi-	
	+91 11 23011127 +91 11 23011165 +91 11 23013254 +91 11 23011463 (Fax)		
Constituency : State : House : Other Party : BJP			
	Dr. Ramesh Pokhriyal Nishank (Profile) f t y		DOB : Jul, 15 1959
	Minister of Human Resource Development		
	Office Address	Residence Address	Parliament Address
	Shastri Bhawan, C- Wing, Dr. Rajendra Prasad Road, New Delhi-110001	Bungalow No. 13, Teen Murti Lane, New Delhi-110011	
	+91 11 23782698 +91 11 23782387 +91 11 23782028 (Fax)	+91 9458945006	
Constituency : Hardwar State : Uttarakhand House : Lok Sabha Party : BJP			
	Shri Arjun Munda (Profile) f t y		
	Minister of Tribal Affairs		
	Office Address	Residence Address	Parliament Address
	Shastri Bhawan, A - Wing, Dr. Rajendra Prasad Road, New Delhi-110001	, -110011	
	+91 11 23388482 +91 11 23381499 +91 11 23070577 (Fax)		
Constituency : Khunti State : Jharkhand House : Lok Sabha Party : BJP			
	Smt. Smriti Zubin Irani (Profile) f t y		DOB : Mar, 23 1976
	Minister of Textiles , Women and Child Development		
	Office Address	Residence Address	Parliament Address
	Udyog Bhawan, Dr Maulana Azad Road, New Delhi-110011	Bungalow no. 28, Tughlak Crescent, New Delhi-110003	Room No 69-C, Parliament House New Delhi 110001
	+91 11 23061385 +91 11 23063779 +91 11 23061575 (Fax)	+91 11 23011382 +91 11 23019288 +91 11 23019287 (Fax)	
Constituency : Amethi State : Uttar Pradesh House : Lok Sabha Party : BJP			





	Dr. Harsh Vardhan (Profile)   		DOB : Dec, 13 1954
	Minister of Earth Sciences , Science and Technology , Health & Family Welfare		
	Office Address	Residence Address	Parliament Address
	Technology Bhavan, New Mehrauli Road, New Delhi-110016 +91 11 26567373 +91 11 26962819 +91 11 26864570 +91 11 26862418 (Fax)	8, Tees January Marg, New Delhi-110011 +91 11 23794648 +91 11 23794649 +91 11 23794640 (Fax)	Room No 116 A, Parliament House New Delhi 110001 +91 11 23094206
Constituency : Chandni Chowk State : Delhi House : Lok Sabha Party : BJP			





	Shri Prakash Javadekar (Profile)   		DOB : Jan, 30 1951
	Minister of Information and Broadcasting , Environment, Forests & Climate Change		
	Office Address	Residence Address	Parliament Address
	Shastri Bhawan, , New Delhi-110001 +91 11 233847822338674823386742 +91 11 23385076 (Fax)	Bungalow No. 6, Kushak Road, New Delhi-110011 +91 11 23011316 +91 11 23011317 +91 11 23011318 (Fax)	
State : Maharashtra House : Rajya Sabha Party : BJP			

	Shri Piyush Goyal (Profile)   		DOB : Jun, 13 1964
	Minister of Commerce & Industry , Railways		
	Office Address	Residence Address	Parliament Address
	Udyog Bhawan, New Delhi-110011 +91 11 23061008 +91 11 23061492 +91 11 23062947 (Fax)	Bungalow No. 8, Teen Murti Marg, New Delhi-110011 +91 11 23794517 +91 11 23015045 +91 11 23793937	
State : Maharashtra House : Rajya Sabha Party : BJP			





	Shri Dharmendra Pradhan (Profile)   		DOB : Jun, 26 1969
	Minister of Steel , Petroleum & Natural Gas		
	Office Address	Residence Address	Parliament Address
	Room No. 201, A-Wing, 2nd floor, Shastri Bhawan, Dr. Rajendra Prasad Road, New Delhi-110001 +91 11 23382426 +91 11 23381462 +91 11 23386118 (Fax)	19, Teen Murti Marg, New Delhi-110011 +91 11 23014511 +91 11 23018696	Room No 112, Parliament House New Delhi 110001 +91 11 23017560 +91 11 23093004 +91 11 23093004 (Fax)
State : Madhya Pradesh House : Rajya Sabha Party : BJP			





	Shri Mukhtar Abbas Naqvi (Profile) f t y		DOB : Oct, 15 1957
	Minister of Minority Affairs		
	Office Address	Residence Address	Parliament Address
	11th Floor, Paryavaran Bhawan, CGO Complex, New Delhi-110003	Bungalow No. 7, Safdarjung Road, New Delhi-110029	
	+91 11 24360585 +91 11 24360586 +91 11 24360587 (Fax)	+91 11 23011977 +91 11 23011978	
State : Jharkhand House : Rajya Sabha Party : BJP			
	Shri Pralhad Joshi (Profile) f t y		DOB : Nov, 27 1962
	Minister of Coal , Mines , Parliamentary Affairs		
	Office Address	Residence Address	Parliament Address
	A-Wing, Shastri Bhawan, Dr. Rajendra Prasad Road,, New Delhi-110001	5, G.R.G. Road, New Delhi-110001	
	+91 11 23388121 +91 11 23381280 +91 11 23383011 (Fax)	+91 11 23094650 +91 11 23093797	
Constituency : Dharwad State : Karnataka House : Lok Sabha Party : BJP			
	Dr. Mahendra Nath Pandey (Profile) f t y		DOB : Oct, 15 1957
	Minister of Skill Development & Entrepreneurship		
	Office Address	Residence Address	Parliament Address
	2nd Floor, Shivaji Stadium Annexe, Shaheed Bhagat Singh Marg, Near Connaught Place, New Delhi-110001	302, Narmada Apartment, Dr. B.D. Marg, New Delhi-110001	
	+91 11 23465803 +91 11 23465804	+91 11 23714134 +91 11 23714135 +91 11 23714135 (Fax)	
Constituency : Chandauli State : Uttar Pradesh House : Lok Sabha Party : BJP			
	Shri Arvind Ganpat Sawant (Profile) f t y		DOB : Dec, 31 1951
	Minister of Heavy Industries and Public Enterprises		
	Office Address	Residence Address	Parliament Address
	Udyog Bhawan, New Delhi-110011	702, Narmada Apartment, DR. B.D. Marg, New Delhi-110001	
	+91 11 23063598 +91 11 23061339 +91 11 23062552 (Fax)	+91 9969004488	
Constituency : Mumbai-South State : Maharashtra House : Lok Sabha Party : SS			


	Shri Gajendra Singh Shekhawat (Profile)		DOB : Oct, 03 1987		
	  				
	Minister of Jal Shakti				
	Office Address		Residence Address	Parliament Address	
	Shram Shakti Bhawan, Rafi Marg, New Delhi-110001		22, Mother Teresa Crescent Road, New Delhi-110011		
	+91 11 23714200 +91 11 23714663 +91 11 23711780 +91 11 23710804 (Fax)		+91 11 23017125 +91 11 23017126 +91 11 23017121 +91 11 23017125 +91 11 23017126 +91 11 23017121 (Fax)		
	Constituency : Jodhpur		State : Rajasthan	House : Lok Sabha	Party : BJP


	Shri Giriraj Singh (Profile)   			DOB : Sep, 08 1952	
	Minister of Animal Husbandry, Dairying and Fisheries				
	Office Address		Residence Address		Parliament Address
	Krishi Bhavan, Dr. Rajendra Prasad Road, New Delhi-110001		27, Lodhi Estate, New Delhi-110003		
			+91 11 24626783		
Constituency : Begusarai		State : Bihar	House : Lok Sabha	Party : BJP	


MINISTERS OF STATE


	Shri Shripad Yesso Naik (Profile)   			DOB : Oct, 04 1952	
	Minister of State of Defence				
	Office Address		Residence Address		Parliament Address
	South Block, New Delhi-110011		1, Lodhi Estate, New Delhi-110003		
	+91 11 23 794621 +91 11 23 792128 +91 11 23016255 (Fax)		+91 11 24635396		
	Constituency : North Goa State : Goa House : Lok Sabha Party : BJP				


	Dr. Jitendra Singh (Profile)   		DOB : Nov, 06 1956		
	Minister of State of Atomic Energy , Space , Prime Minister Office , Personnel, Public Grievances and Pensions				
	Office Address		Residence Address		
	South Block, Raisina Hill, New Delhi-110011		4, Kushak Road, New Delhi-110011		
	+91 11 23010191 +91 11 23013719 +91 11 23017931 (Fax)		+91 11 23794542 +91 11 23794529 +91 11 23794559 (Fax)		
			Room No 12, Parliament House New Delhi 110001 +91 11 23093951		
Constituency : Udhampur		State : Jammu And Kashmir		House : Lok Sabha	Party : BJP


	Shri Kiren Rijiju (Profile) f t v		DOB : Nov, 19 1971
	Minister of State of Minority Affairs		
	Office Address	Residence Address	Parliament Address
	Shastri Bhawan, C - Wing, Dr. Rajendra Prasad Road, New Delhi-110001	9, K.M. Marg, New Delhi-110011	
	+91 11 23384183 +91 11 23386520 (Fax)	+91 11 23017965 +91 11 23017957 (Fax)	
	Constituency : Arunachal West	State : Arunachal Pradesh	House : Lok Sabha Party : BJP


	Shri Raj Kumar Singh (Profile) f t v		DOB : Dec, 20 1952
	Minister of State of Skill Development & Entrepreneurship		
	Office Address	Residence Address	Parliament Address
	Shram Shakti Bhawan, New Delhi-110001	3, Talkatora Road, New Delhi-110001	
	91 11 23717474 91 11 23710411 91 11 23710065 (Fax)	+91 11 23712381 +91 11 23712381 (Fax)	
	Constituency : Arrah	State : Bihar	House : Lok Sabha Party : BJP


	Shri Hardeep Singh Puri (Profile) f t v		DOB : Feb, 15 1952
	Minister of State of Commerce & Industry		
	Office Address	Residence Address	Parliament Address
	Rajiv Gandhi Bhawan, Safdarjung Airport, New Delhi-110003	B-17, First Floor, Westend Colony, Rao Tula Ram Marg, -110057	
	+91 11 24610350 +91 11 24632991		
	State : Uttar Pradesh	House : Rajya Sabha	Party : BJP





	Shri Mansukh L. Mandaviya (Profile) f t v		DOB : Jun, 01 1972
	Minister of State of Chemicals and Fertilizers		
	Office Address	Residence Address	Parliament Address
	Transport Bhawan, Sansad Marg, New Delhi-110001	202, Swarna Jayanti Sadan Deluxe, Dr. B. D. Marg, New Delhi-110001	
	+91 11 23711252 +91 11 23710121 +91 11 23719023 (Fax)	+91 11 23312725 +91 11 23736067 +91 11 23736068	
	State : Gujarat	House : Rajya Sabha	Party : BJP





	Shri Faggan Singh Kulaste (Profile) f t v		DOB : May, 18 1959
	Minister of State of Steel		
	Office Address	Residence Address	Parliament Address
	Udyog Bhawan, Dr. Maulana Azad Road, New Delhi-110011	8, Talkatora Road, New Delhi-110001	
	+91 11 23063810 +91 11 23062703 (Fax)	+91 11 23320158 +91 11 23320159	
Constituency : Mandla		State : Madhya Pradesh	House : Lok Sabha Party : BJP





	Shri Ashwini Kumar Choubey (Profile) f t v		DOB : Jan, 02 1953
	Minister of State of Health & Family Welfare		
	Office Address	Residence Address	Parliament Address
	250-A, Nirman Bhawan, C-Wing, New Delhi-110001	19, Pt. Ravi Shankar Sukla Lane, New Delhi-110001	
	+91 11 23061016 +91 11 23061551 +91 11 23062828 (Fax)	+91 11 23782690 +91 11 23782690 (Fax)	
Constituency : Buxar		State : Bihar	House : Lok Sabha Party : BJP





	Shri Arjun Ram Meghwal (Profile) f t v		DOB : Dec, 20 1953
	Minister of State of Parliamentary Affairs , Heavy Industries and Public Enterprises		
	Office Address	Residence Address	Parliament Address
	Udyog Bhawan, New Delhi-110011	20, Windsor Place, New Delhi-110001	
	+91 11 23062676 +91 11 23062678 +91 11 23060584 (Fax)	+91 11 23714778 +91 11 23714779 +91 11 23714779 (Fax)	
Constituency : Bikaner		State : Rajasthan	House : Lok Sabha Party : BJP

	General (Dr.) Vijay Kumar Singh(Retd.) (Profile) f t v		DOB : May, 10 1951
	Minister of State of Road Transport and Highways		
	Office Address	Residence Address	Parliament Address
	Transport Bhawan, Sansad Marg, New Delhi-110001	36, Dr. A.P.J. Abdul Kalam Road, New Delhi-110011	
	+91 11 23717422 +91 11 23717423	+91 11 23017056 +91 11 23013800 +91 11 23013800 (Fax)	
Constituency : Ghaziabad		State : Uttar Pradesh	House : Lok Sabha Party : BJP


	Shri Krishan Pal (Profile)   		DOB : Feb, 04 1957	
	Minister of State of Social Justice & Empowerment			
	Office Address	Residence Address	Parliament Address	
	Shastri Bhawan, C-Wing, Dr. Rajendra Prasad Road, New Delhi-110001	8, Tughlak Lane, New Delhi-110011		
	+91 11 23072192 +91 11 23072193 +91 11 23072194 (Fax)	+91 11 23794728 +91 11 23794729		
	Constituency : Faridabad	State : Haryana	House : Lok Sabha	Party : BJP


	Shri Raosaheb Dadarao Danve (Profile)   			
	Minister of State of Consumer Affairs, Food and Public Distribution			
	Office Address	Residence Address	Parliament Address	
	Krishi Bhawan, Dr. Rajendra Prasad Road, New Delhi-110001	, -		
	+91 11 23380630 +91 11 23380631 +91 11 23380632 (Fax)			
Constituency : Jalna		State : Maharashtra	House : Lok Sabha	Party : BJP


	Shri G . Kishan Reddy (Profile)   			
	Minister of State of Home Affairs			
	Office Address	Residence Address	Parliament Address	
	North Block, Central Secretariat , New Delhi-110001	, -		
	+91 11 23092870 +91 11 23092595 +91 11 23094896 (Fax)			
	Constituency : Secunderabad		State : Telangana	House : Lok Sabha


	Shri Parshottam Rupala (Profile)   		DOB : Oct, 01 1954	
	Minister of State of Agriculture & Farmers Welfare			
	Office Address	Residence Address	Parliament Address	
	Krishi Bhavan, Dr. Rajendra Prasad Road, New Delhi-110001	2A, South Avenue Lane, New Delhi-110001		
	+91 11 23383975 +91 11 23383976	+91 11 23793327 +91 11 23793347		
	State : Gujarat	House : Rajya Sabha	Party : BJP	


	Shri Ramdas Bandu Athawale (Profile) f t v		DOB : Dec, 25 1959
	Minister of State of Social Justice & Empowerment		
	Office Address	Residence Address	Parliament Address
	101 C-Wing, Shastri Bhawan, Dr. Rajendra Prasad Road, New Delhi-110001	11, Safdarjung Road, New Delhi-	
	+91 11 23381656 +91 11 23381657 +91 11 23381669 (Fax)	+91 11 23018975 +91 11 23018978	
State : Maharashtra House : Rajya Sabha Party : RPI (A)			


	Sadhvi Niranjana Jyoti (Profile) f t v		
	Minister of State of Rural Development		
	Office Address	Residence Address	Parliament Address
	Krishi Bhawan, Dr. Rajendra Prasad Road, New Delhi-110001	Bungalow No. 13, New Moti Bagh, New Delhi-110021	
	+91 11 23388859 +91 11 23388879 +91 11 23388827 (Fax)	+91 11 24105585 +91 11 24103228 +91 11 24103228 (Fax)	
Constituency : Fatehpur State : Uttar Pradesh House : Lok Sabha Party : BJP			


	Shri Babul Supriyo (Profile) f t v		DOB : Dec, 15 1970
	Minister of State of Environment, Forests & Climate Change		
	Office Address	Residence Address	Parliament Address
	Indira Paryavaran Bhawan, Jor Bagh Road, New Delhi-110003	12, New Moti Bagh, New Delhi-110021	
	+91 11 24621921 +91 11 24621922 +91 11 24695313 (Fax)	+91 11 26111259 +91 11 26111258 +91 11 26111258 (Fax)	
Constituency : Asansol State : West Bengal House : Lok Sabha Party : BJP			

	Dr. Sanjeev Kumar Balyan (Profile) f t v		DOB : Jun, 23 1972
	Minister of State of Animal Husbandry, Dairying and Fisheries		
	Office Address	Residence Address	Parliament Address
	Krishi Bhavan, Dr. Rajendra Prasad Road, New Delhi-110001	Bungalow No. 15, Ashoka Road, New Delhi-110001	
	+91 11 23782343 +91 11 23782565 +91 11 23388165 (Fax)	+91 11 23383727(R) +91 11 23782565(O) +91 11 23383710(R) (Fax)	
Constituency : Muzaffarnagar State : Uttar Pradesh House : Lok Sabha Party : BJP			


	Shri Sanjay Shamrao Dhotre (Profile) f t v		DOB : Feb, 26 1959
	Minister of State of Electronics and Information Technology , Communications , Human Resource Development		
	Office Address	Residence Address	Parliament Address
	Sanchar Bhawan 20, Ashoka Road, New Delhi-110001	AB-95, Shahjahan Road, New Delhi-110003	
		+91 11 23078281	
Constituency : Akola State : Maharashtra House : Lok Sabha Party : BJP			


	Shri Anurag Singh Thakur (Profile) f t v		DOB : Oct, 24 1974
	Minister of State of Corporate Affairs , Finance		
	Office Address	Residence Address	Parliament Address
	North Block, New Delhi-110001	14, Janpath, New Delhi-110001	
	+91 11 2309340323093889 +91 11 23094936 (Fax)	+91 11 23782365 +91 11 23782368 (Fax)	
Constituency : Hamirpur State : Himachal Pradesh House : Lok Sabha Party : BJP			


	Shri Suresh Chanabasappa Angadi (Profile) f t v		DOB : Jun, 01 1955
	Minister of State of Railways		
	Office Address	Residence Address	Parliament Address
	Rail Bhawan, Rafi Marg, New Delhi-110001	No. 18, Windsor Place, Ferozeshah Road, New Delhi-110001	
	+91 11 23385125 +91 11 23385025 (Fax)	+91 11 23355011 +91 11 23355011 (Fax)	
Constituency : Belgaum State : Karnataka House : Lok Sabha Party : BJP			


	Shri Nityanand Rai (Profile) f t v		DOB : Jan, 01 1966
	Minister of State of Home Affairs		
	Office Address	Residence Address	Parliament Address
	North Block, Central Secretariat , New Delhi-110001	B - 502, M.S. Flats, B.K.S. Marg, New Delhi-110001	
	+91 11 23092073 +91 11 23094054 +91 11 23093549 (Fax)	+91 11 23320036	
Constituency : Ujiarpur State : Bihar House : Lok Sabha Party : BJP			


	Shri Rattan Lal Kataria (Profile) f t v		DOB : Dec, 19 1951
	Minister of State of Social Justice & Empowerment , Jal Shakti		
	Office Address	Residence Address	Parliament Address
	Shastri Bhawan, C-Wing, Dr. Rajendra Prasad Road, New Delhi-110001	Haryana Bhawan, Copernicus Marg, New Delhi-110001	
	+91 11 23383757 +91 11 23383745 +91 11 23074097 (Fax)	+91 9416499855	
Constituency : Ambala State : Haryana House : Lok Sabha Party : BJP			


	Shri V. Muraleedharan (Profile) f t v		
	Minister of State of Parliamentary Affairs , External Affairs		
	Office Address	Residence Address	Parliament Address
	South Block, New Delhi-110011	, -	
	+91 11 23011141 +91 11 23014070 +91 11 23011425 (Fax)		
State : Maharashtra House : Rajya Sabha Party : BJP			


	Smt. Renuka Singh Saruta (Profile) f t v		
	Minister of State of Tribal Affairs		
	Office Address	Residence Address	Parliament Address
	Shastri Bhawan, A - Wing, Dr. Rajendra Prasad Road, New Delhi-110001	, -	
	+91 11 23382254 +91 11 23382239 +91 11 23382114 (Fax)		
Constituency : Surguja State : Chhattisgarh House : Lok Sabha Party : BJP			

	Shri Som Parkash (Profile) f t v		
	Minister of State of Commerce & Industry		
	Office Address	Residence Address	Parliament Address
	Udyog Bhawan, New Delhi-110011	, New Delhi-	
	Constituency : Hoshiarpur State : Punjab House : Lok Sabha Party : BJP		

	Shri Rameswar Teli (Profile) f t v		
	Minister of State of Food Processing Industries		
	Office Address	Residence Address	Parliament Address
	Panchsheel Bhawan, August Kranti Marg, New Delhi-110049	,	
	+91 11 26491254 +91 11 26491256		
	Constituency : Dibrugarh	State : Assam	House : Lok Sabha Party : BJP

	Shri Pratap Chandra Sarangi (Profile) f t v		
	Minister of State of Animal Husbandry, Dairying and Fisheries , Micro. Small & Medium Enterprises		
	Office Address	Residence Address	Parliament Address
	Udyog Bhawan, Rafi Marg, New Delhi-110011	,	
	Constituency : Balasore	State : Odisha	House : Lok Sabha Party : BJP

	Shri Kailash Choudhary (Profile) f t v		
	Minister of State of Agriculture & Farmers Welfare		
	Office Address	Residence Address	Parliament Address
	Krishi Bhavan, Dr. Rajendra Prasad Road,, New Delhi-110001	,	
	+91 11 23380780 +91 11 23380781 +91 11 23380782 (Fax)		
	Constituency : Barmer	State : Rajasthan	House : Lok Sabha Party : BJP

	Shri Debasree Chaudhuri (Profile) f t v		
	Minister of State of Women and Child Development		
	Office Address	Residence Address	Parliament Address
	Shastri Bhawan, A - Wing, Dr. Rajendra Prasad Road, New Delhi-110001	,	
	Constituency : Raiganj	State : West Bengal	House : Lok Sabha Party : BJP

Articles

ENTRY TAX ON IMPORT OF GOODS

CA Ranjan Mehta

Entry Tax on Import of Goods – What you should know?

The Government have started flooding the dealers with series notices over Entry Tax liability where goods were brought into the states from out of India. What are the legal provisions behind these notices and what has changed just now, one should know. In this write up, we are trying to explain this issue in the light of Rajasthan Entry of Goods into Local Areas Act, 1999.

What is Entry tax?

It is a levy of tax in cases where the goods are brought into the local area (i.e. in the state) from outside the local area. It taxes the goods when they enter in the state. All goods which are brought into the local area from outside the local area for the purpose of consumption, use or sale within the state are being taxed under these provisions.

It is essentially a tax levied on all the goods which are brought in the state from outside the state for the purpose of sale, consumption and use in the state.

What is the issue related to imports?

In case of imports, however the material is bought from outside the state into state, it was contended that it do not fulfil the following criteria:-

1. That material was not brought from any other state into the state, whereas the Entry tax law required that movement should have occasioned from any other state, which is not the case.
2. That the import materialises directly in the state at the business premise of the person importing it, thus it is also not the case where the material is “brought into”. It was said that occasioned in the state only. Thus not a case of Entry Tax.

However, the Hon'ble Supreme Court in a rejected the above contentions and upheld the view of the departments of various states that the Entry tax is leviable on all the goods imported into the local area for the purpose of sale, use or consumption within the state.

When they can be taxed?

It is not necessary always that the Entry tax will be levied in each case where the goods are imported. There are certain exemptions and situations where the goods can be taken out of this levy of Entry Tax. Such cases are:-

1. Goods are sold in the state as such and VAT is paid on those goods in the state
2. Goods are not sold within the state I.e. sold outside the state
3. Goods do not fall under the category of entry tax goods i.e. there are only 53 items in the state of Rajasthan on which the entry tax is levied. Rest all the items are out of this category. Dealer can fight for exclusion of his item from a particular category on case to case basis.
4. Goods are used in a works contract where the property in the goods have been transferred to the buyer.

The period for which the department can ask for Entry tax?

As on 31.03.2019, where the department had issued the notice of entry tax, the department had the right to issue notices for the financial year 2013-14 not before that (i.e. within 5 years from the end of the FY). Thus, all the periods could be opened from FY 2013-14 till 30.06.2017 (afterwards the entry tax was subsumed in GST).

What should a dealer do in case a notice of Entry tax is received?

1. See whether the notice is before FY 2013-14.
2. See whether the details asked correspond to his imports.
3. See whether his goods confirm to the list of goods on which Entry tax is leviable?
4. To see whether he falls to any of the exceptions or exemptions to entry tax law?
5. Finally file the reply to the department taking resort to the details and information available.

In the end, we would conclude that though levy of Entry Tax has been upheld in case of imported goods by the Supreme Court, still the assessee has a lot of space to see and cast out his goods from such levy and save themselves. One need a cautious look at various imports made by him and there eligibility for Entry Tax.

Impact of GST on Free Supplies & Free Samples:

While the term 'free supply' is not defined under GST law, a 'free supply' in general sense, means a supply of goods or services without consideration. Under GST law, the incidence of tax is 'supply'. The term 'supply' has been defined in an inclusive manner under Section 7 of the CGST Act. The term 'supply' as defined under Section 7 of CGST Act, 2017, includes all forms of supply such as sale, transfers, exchanges, barter etc. made or agreed to be made for a consideration in the course or furtherance of business.

Free Supplies between related /distinct person

Further, clause (c) of Section 7 (1) provides that the activities specified in Schedule I, made or agreed to be made without a consideration, is a supply under GST. As per Para 2 to said schedule, supplies between related persons or distinct persons in the course or furtherance of business even if not for a consideration shall be termed as supply. As a result, free supplies between unrelated persons are not 'supplies', therefore, not taxable, whereas free supplies between related persons are 'supplies' and therefore, such supplies are eligible to GST. In other words, GST shall be levied on the supplies made even without consideration between distinct or related persons on such value as determined in accordance with Section 15 of CGST Act, 2017 read with Valuation Rules under CGST Rules, 2017.

Scope of Para I to Schedule I to Section 7 of CGST Act, 2017

The said schedule also provides under Para 1 that the **permanent transfer or disposal of business asset where input tax credit (hereinafter referred to as ITC) has been availed** on such asset is treated as supply. The term Business Assets has not been defined under the Act. According to general rule of interpretations, if the language used has a natural meaning we cannot depart from that meaning unless, reading the statute as a whole, the context directs us to do so. According to the plain meaning rule, absent a contrary definition within the statute, words must be given their plain, ordinary and literal meaning. In the instant case, the term Business Asset is of very wide connotation. It includes every asset of the business including capital goods, finished goods etc. The clause stated above includes free supplies between both related and unrelated person.

As per our understanding, such clause shall cover following types of situations:

- (a) **Disposal of Old Machinery to NGO** – A company has purchased a machinery and has availed input tax credit in respect of GST paid on such procurement. Further after few years, company disposed of such machinery by transferring it to NGO. Such transfer shall be considered as supply in terms of para stated above. Thus, GST shall be levied on the transfer of such assets on the value as determined under Section 15 of CGST Act, 2017 read with CGST Rules, 2017.
- (b) **Disposal of old machinery to related person / distinct person** without consideration can also be covered under the said Para as there is no restriction to the same and consequently the same shall be considered as supply in terms of Para 1 and Para 2 of Schedule I to the CGST Act, 2017.

In the opinion of the author, business assets specified in Para 1 shall include only those capital assets which are being used in the course or furtherance of business. Thus, input tax credit reversal is not required in the said case. However, transfer and disposal of such assets shall be considered as supply and GST is leviable on the same. Department should clarify in this regard to bring clarity and to avoid unnecessary litigation.

Gifts to incentivise Distributors

These are marketing strategy adopted by various companies. Gifts provided to Distributors includes:

- (a) Goods which are manufactured by company itself or goods in which they are dealing on their own
- (b) Goods purchased from other vendors

On procurement of such goods or manufacturing of such goods, input tax credit in respect of the same is availed by the companies. Considering the wide definition of business assets (as discussed above), such goods shall easily be referred to as business assets. Hence, transfer of such business assets on which input tax credit has already been availed shall be considered as supply and hence the same shall be exigible to GST.

However, in term of Section 17(5)(h) of CGST Act, 2017, notwithstanding anything contained in Section 16(1) and Section 18(1) of CGST Act, 2017, input tax credit in respect of goods, destroyed, written off or disposed of by way of gift or free samples shall not be available. The term gift has not been defined in the Act, thus, we would like to resort to definition provided under Gift Tax Act, 1958.

Section 2 (xii) "Gift" means the transfer by one person to another of any existing movable or immovable property voluntarily and without consideration in money or moneys worth and includes transfer or conversion of any property referred in Section 4, deemed to be a gift under that section.

As per above stated definition, any transfer by one person to another of any existing movable or immovable property

voluntarily and without consideration shall be considered as Gift. Thus, goods provided free of cost shall fall under definition of gifts and accordingly input tax credit in respect of them has to be reversed.

A conjoint reading of Section 17(5)(h) of CGST Act, 2017 and Schedule I to CGST Act, 2017 demands harmonious interpretation of law. Such harmonious interpretation clearly indicates that if the goods are disposed of by way of gift, section 17(5)(h) of CGST Act, 2017 shall be applicable and accordingly input tax credit in respect of the same shall not be allowed. Thus, the same shall not be considered as supply. However, if such goods are disposed of by any way other than gift, then the same shall be considered as supply in terms of Para stated above and accordingly shall be exigible to GST and reversal of credit shall not be required.

According to the opinion of the author, goods distributed to distributors free of cost is a sales promotion expense in the hands of the companies, thus it cannot be considered as gift. In this regard, we would like to refer to the case of **FEDERAL COMMISSIONER OF TAXATION v. McPHAIL (1968) 117 CLR 111 26 March 1968** wherein Hon'ble High Court has provided that to constitute a "gift", the property should be transferred voluntarily and not as a result of a contractual obligation and no advantage of material character was received by transferor. Relevant text of the judgement is reproduced as under:

6. But it is, I think, clear that to constitute a "gift", it must appear that the property transferred was transferred voluntarily and not as the result of a contractual obligation to transfer it and that no advantage of a material character was received by the transferor by way of return.

Goods distributed to distributors is benefitting the companies in promoting their sales. Thus, the same shall not be considered as gift. Hence, input tax credit should be available in respect of such goods. Here it is essential to highlight here that Department might litigate on the said issue and disallow the input tax credit in respect of goods distributed to incentivise the distributors considering them as Gift as there is no clarity in this regard.

Gifts for Marketing

Companies offer various schemes in the market so as to increase the sale of the products such as buy 2 get 1 free etc. Here we would like to mention that such gifts are in the nature of discounts. Such schemes are introduced to give to the buyer an Incentive to purchase more quantity at a lesser price indirectly by giving something free & hence it is actually a Discount in real sense (which we may call by whatever name Trade Discount/Quantity discount etc.....) One may also refer the decision of Hon'ble Supreme Court in CCE Vs. Hindustan Lever Ltd (2002) (142) ELT 513 (SC).

In terms of Section 15 of CGST Act, 2017, such value of discount, shall not be included in the value of supply so as to compute GST liability. According to the opinion of the author, no reversal is required in respect of such goods provided free of cost.

However, in terms of Section 17(5)(h) of CGST Act, 2017, such goods provided free of cost can be considered as gift and department may ask for the reversal of the credit in respect of the same. Thus, it is recommended that in the invoice under such schemes, companies shall reduce the value of the product provided free of cost, as a trade discount, from the total value of the products including the product which is to be provided as gift. In such a case, companies shall be eligible to avail input tax credit of such goods sold without any fear of litigation.

Further, CBIC's Sectoral FAQ (available on CBIC website) further suggested following : –

Question – How the Invoicing should be done for free goods given along with sale so that corresponding input tax credit is not required to be reversed for products under scheme ?

Answer – Invoice Value would include value of all goods including those supplied free. In such cases, ITC is not required to be reversed.

Disposal by way of Free Samples

Various Companies engaged in Pharmaceuticals, Cosmetics, Food Products etc. distributes free samples to customers/branches across the country. Such free samples transferred to customers shall not fall under definition of supply and accordingly no GST shall be leviable on the same.

For Free Samples there is provision for ITC Reversal u/s 17(5). The same reads as under:

(5)..Notwithstanding anything contained in sub-section (1) of section 16 and subsection(1) of section 18, input tax credit shall not be available in respect of the following, namely:—

(a)

(b)

(h) goods lost, stolen, destroyed, written off or disposed of by way of gift or free samples; and

Further, it also essential to bring to your attention the CBIC's Sectoral FAQ (available on CBIC website where following has been provided:

Question – What are the requirements for clearance of physician samples distributed free of cost?

Answer – In case of clearance of physician samples distributed free of cost, the ITC availed on the said samples has to be reversed in view of the provisions under Section 17(5)(h) of the CGST Act, 2017. No tax is payable on clearance of physician samples distributed free of cost as the value of supply is zero and no credit has been availed.

Hence according to section 17(5) of the CGST Act, input tax credit will not be available for goods given as gifts or free samples. Thus, if the taxpayer avails the input tax credit on account of a purchase of goods, and later gives these goods as free samples, then he will have to reverse the input tax credit so availed.

Distribution of Samples through Branches

Further, we would like to deal a scenario where a company distributes free samples through its branches. In such a case, transfer of free samples to the branch, being related person, shall be exigible to GST and further input tax credit in respect of such samples shall be allowed. However, branch needs to reverse the input tax credit of GST paid on such samples to the company. The same can be explained with the help of an example:

A supplied 2000 sample costing (including all inputs used for manufacturing samples and are eligible for ITC) Rs 60 each to its Branch located in Haryana. Accordingly, A charged GST on supply of such samples on value as provided under Section 15 of CGST Act, 2017 read with Rules thereunder, say Rs 100 (including the value of all inputs, salary and other expenses). Consequently, tax invoice shall be issued in respect of the same. In view of the same, A is entitled to avail the credit in respect of the inputs used for manufacturing such goods, i.e. Rs 60.

Further, when B shall distribute the samples free of cost to the customers, then B is required to reverse the credit in respect of GST paid on amount charged by A from branch i.e. on Rs 100. Such reversal would be much more than what is required to be reversed by A, had the samples were given free of cost by A only. A would have reversed the credit on Rs 60, however, branch needs to reverse the credit on Rs 100. Thus, this aspect also has to be taken into consideration while deciding on distributing free samples via branches.

DISCLAIMER:

The views expressed in this article are of the author(s). The Govt of India/MCCI may not necessarily subscribe to the views expressed by the author(s). The information cited in this article has been drawn from various sources. While every effort has been made to keep the information cited in this article error free, the Institute or any office of the same does not take the responsibility for any typographical or clerical error which may have crept in while compiling the information provided in this article. The Goods and Services Tax (GST) regime has introduced the concept of 'supply' as a taxable event and done away with the erstwhile taxable events of sale, service, manufacture etc. The taxability and valuation of 'Free Supplies' has been a subject matter of dispute *qua* taxation, valuation and credit restrictions in the past under erstwhile indirect tax laws.



EXPORT OF SERVICES

Introduction

Exports have been the area of focus in all policy initiatives of the Government for more than 30 years. Now with the Make in India initiative, exports continue to enjoy this special treatment because exports should not be burdened with domestic taxes. On the other hand, GST demands that the input-output chain not be broken and exemptions have a tendency to break this chain. Zero-rated supply is the method by which the Government has approached to address all these important considerations.

In this article, I have tried to explain the basic provision, rules as well as notification which are very important to understand the GST on the export of Goods as well as services.

What is Export of Goods under GST?

As per IGST Act Section 2(5) Export of goods with its grammatical variations and cognate expressions, means **taking goods out of India to a place outside India**. Export means trading or supplying of goods and services outside the domestic territory of a country.

What is Export of Services under GST?

As per IGST Act Section 2(6) “Export of services” means the supply of any service when, –

- (i) the supplier of service is located in India;
- (ii) the recipient of service is located outside India;
- (iii) the **place of supply** of service is outside India;
- (iv) the **payment** for such service has been received by the supplier of service in **convertible foreign exchange**;

(v) the supplier of service and the recipient of service are not merely establishments of a distinct person

Supply of services having **place of supply** in Nepal or Bhutan, against payment in Indian Rupees is exempted even if the payment is received in Indian Currency looking at the business practices and trends.

Notification No. 42/2017-Integrated Tax (Rate) 27th October 2017

How are Exports treated under GST Law?

Under the GST Law, export of goods or services has been treated as:

❑ **Inter-State supply** (7(5) IGST act) and covered under the IGST Act. Export is treated as Inter-state supply under GST and IGST is charge on export.

❑ **zero rated supply'** (Sec.16 (1) IGST act) i.e. the goods or services exported shall be relieved of GST levied upon them either at the input stage or at the final product stage.

GST will not be levied in any Kind of Exports of Goods or Services.

What is Zero rated Supply? – Sec.16 (1) IGST ACT

(1) “zero rated supply” means any of the following supplies of goods or services or both, namely:—

(a) Export of goods or services or both; or

(b) Supply of goods or services or both to a Special Economic Zone developer or a Special Economic Zone unit.

Zero-rated supply does not mean that the goods and services have a tariff rate of '0%' but the recipient to whom the supply is made is entitled to pay '0%' GST to the supplier.

In other words, as it has been well discussed in section 17(2) of the **CGST Act** that input tax credit will not be available in respect of supplies that have a '0%' rate of tax. However, this disqualification does not apply to zero-rated supplies covered by this section.

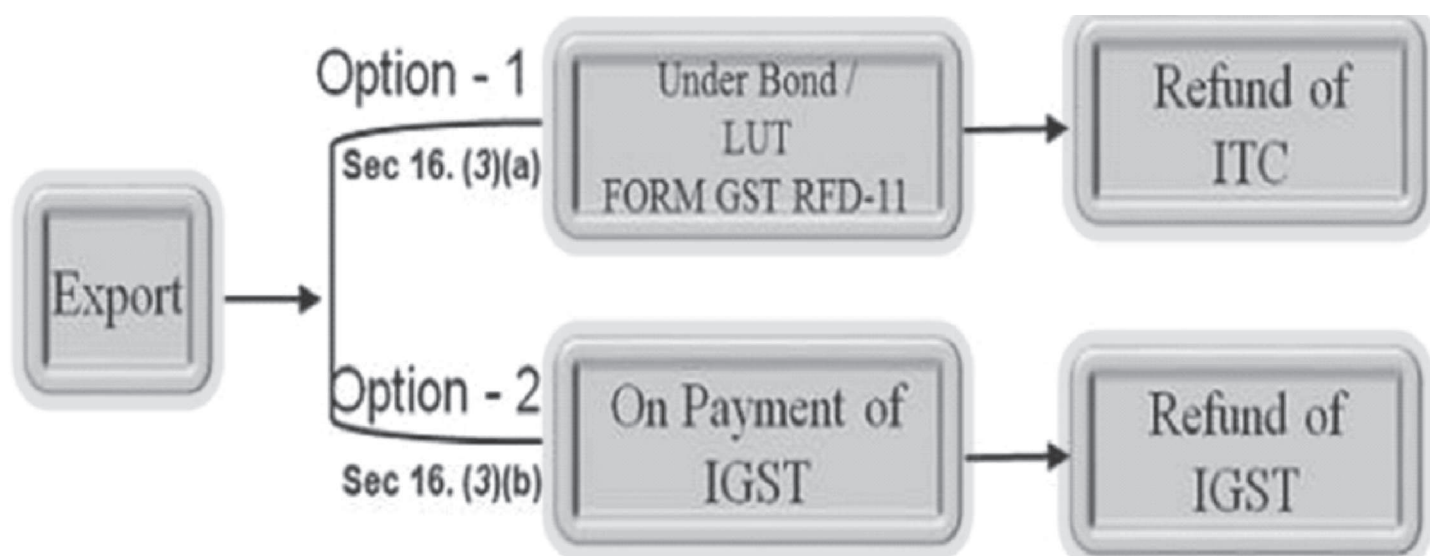
These provisions of zero-rated supplies are introduced in the statute on the basis of the prevalent Central Excise and Service Tax laws. It is widely believed that introduction of this provision will alleviate the difficulty of a supplier who exempts goods or services or both in terms of export competitiveness.

This provision also specifically expresses that taxes are not exported. Care must be exercised that while paying taxes, such taxes are not collected from the recipient of goods or services or both. This would result in unjust enrichment.

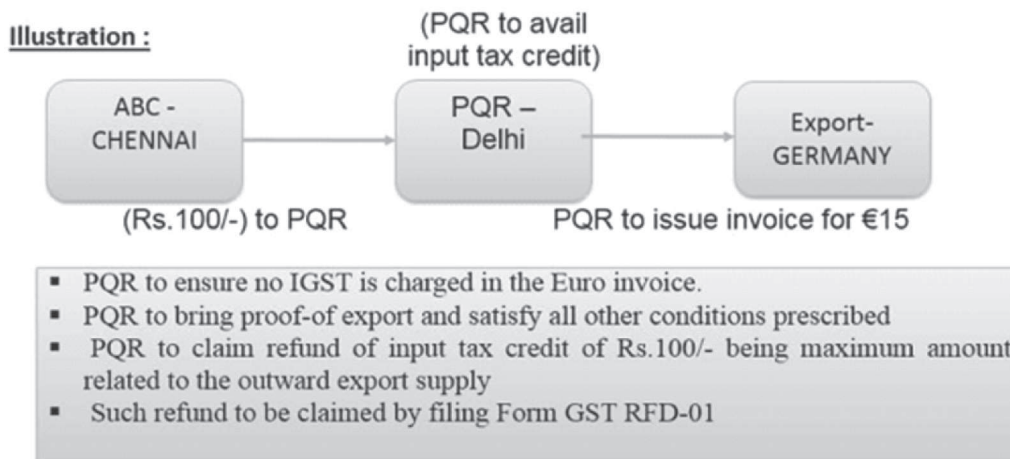
The exporter may utilize such credits for discharge of other output taxes or alternatively, the exporter may claim a refund of such taxes as per section 54 of CGST or Rules made there under. .

How Exporter can claim refund for Zero rated supply?

A guidance note relating was released by the Indian government which has helped in clearing doubts regarding the claim of input tax credit on zero-rated exports. An exporter dealing in zero-rated goods under GST can claim a refund for zero-rated supplies as per the following options:



How Exporter can claim refund under Option -1 LUT Method?



He may export the Goods/services under a Letter of Undertaking, without payment of IGST and claim refund of unutilized input tax credit; (Rule 96A of CGST Rules)

(1) Any registered person availing the option to supply goods or services for export without payment of integrated tax shall furnish, prior to export, **a bond or a Letter of Undertaking** in **FORM GST RFD-11** Bond and LUT Format to the jurisdictional Commissioner, binding himself to pay the tax due along with the interest specified under sub-section (1) of section 50 within a period of—

Who can export without payment of IGST by furnishing only Letter of Undertaking (LUT) in place of Bond?

Who can export without payment of IGST by furnishing only Letter of Undertaking (LUT) in place of Bond?

All registered persons except those who have been prosecuted for any offence under the Central Goods and Services Tax Act, 2017 (12 of 2017) or the Integrated Goods and Services Tax Act, 2017 (13 of 2017) or any of the existing laws in force in a case where the amount of tax evaded exceeds two hundred and fifty lakh rupees;

(Notification No.37/2017 dated 4th October 2017)

(a) fifteen days after the expiry of **three months** from the date of issue of the invoice for export, if the goods are not exported out of India; or

(b) fifteen days after the expiry of **one year**, or such further period as may be allowed by the Commissioner, from the date of issue of the invoice for export, if the payment of such services is not received by the exporter in convertible foreign

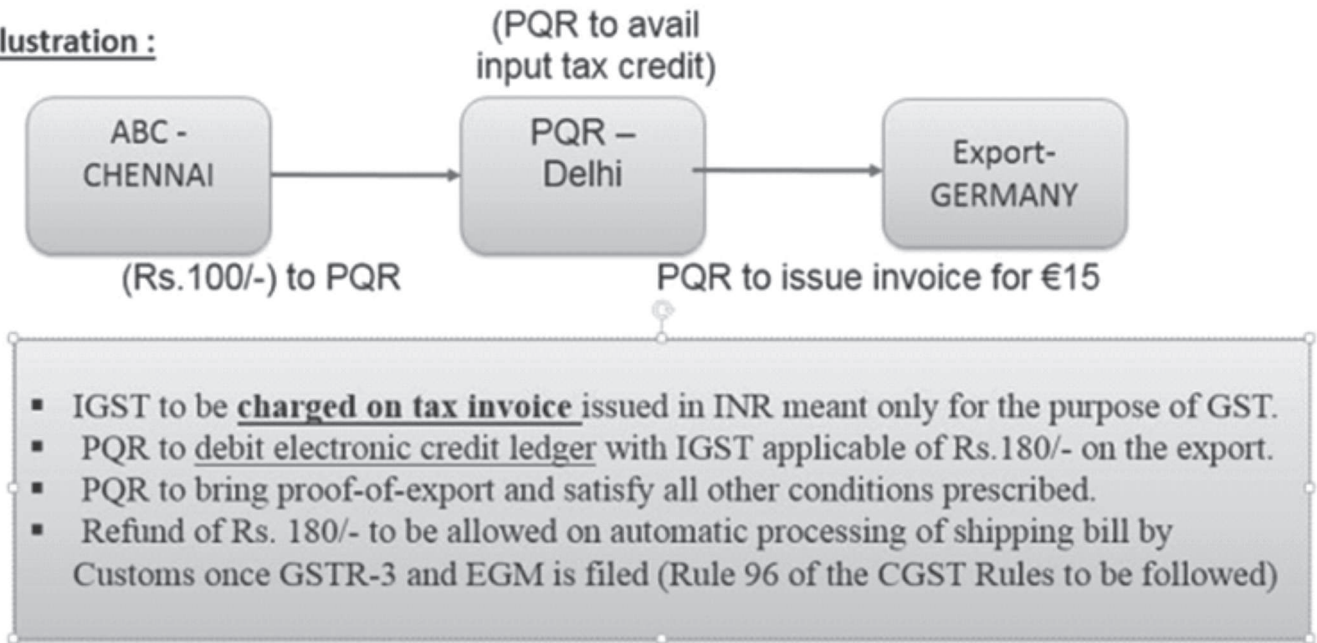
(2) The details of the export invoices contained in FORM GSTR-1 furnished on the common portal shall be electronically transmitted to the system designated by Customs and a confirmation that the goods covered by the said invoices have been exported out of India shall be electronically transmitted to the common portal from the said system.

Procedural Requirement for LUT Method:

Format of Letter of Undertaking in	FORM GST RFD-11 (as per Rule 96A CGST Rule)
Submission to	The jurisdictional Commissioner,
Validity Period	Financial Year
How	On letter head of the registered person
Executed by	Working partner, Managing Director or the Company Secretary, Proprietor, A person duly authorized by such working partner or Board of Directors of such company or proprietor.

How Exporter can claim refund under Option -2 Refund of IGST?

Illustration :

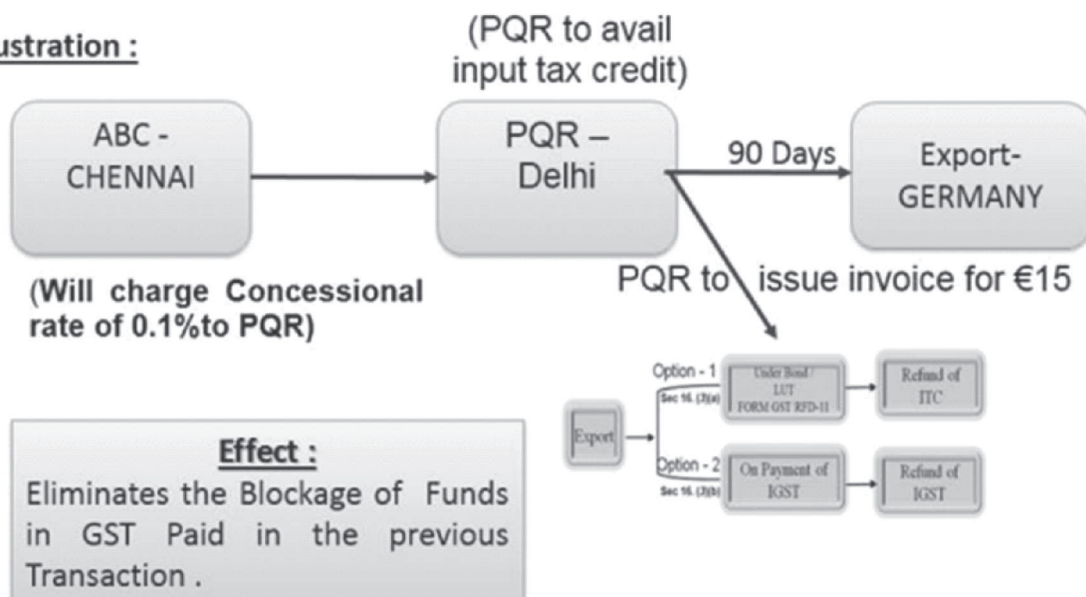


Refund of integrated tax paid on goods or services exported out of India. – Rule 96 CGST Rules.

- The shipping bill filed by an exporter of goods shall be deemed to be an application for refund of integrated tax paid on the goods exported out of India and such application shall be deemed to have been filed only when:-
 - The person in charge of the conveyance carrying the export goods duly files an export manifest or an export report covering the number and the date of shipping bills or bills of export; and
 - The applicant has furnished a valid return in **FOR1LGSTR-3** or **FOR1LGSTR-3B**, as the case may be;
- The details of the relevant export invoices in respect of export of goods 48 contained in **FORM GSTR-1** shall be transmitted electronically by the common portal to the system designated by the Customs and the said system shall electronically transmit to the common portal, a confirmation that the goods covered by the said invoices have been exported out of India.

How tax will be charged when sold to merchant Exporter or in the course of Penultimate Sale.

Illustration :



Notification No. 41/2017-Integrated Tax (Rate) 23rd October 2017

Exempts the inter-State supply of taxable goods (hereafter in this notification referred to as “the said goods”) by a **registered supplier to a registered recipient** for export, from so much of the integrated tax leviable thereon under section 5 of the **Integrated Good and Services Tax Act, 2017** (13 of 2017), as is in excess of the amount calculated **at the rate of 0.1 per cent.** Subject to fulfillment of the following conditions, namely –

(It is to be noted there are similar notification in Central rate vide no. 40/2017- Central Tax (Rate), date 23-10-2017 issued and in respective state as well)

Important Condition for the above notification are as follows:

- (i) The registered supplier shall supply the goods to the registered recipient on a tax invoice;
- (ii) The registered recipient shall export the said goods within a period of ninety days from the date of issue of a tax invoice by the registered supplier;
- (iii) The registered recipient shall indicate the Goods and Services Tax Identification Number of the registered supplier and the tax invoice number issued by the registered supplier in respect of the said goods in the shipping bill or bill of export, as the case may be.

❑ What is Deemed Export?

The Government may, on the recommendations of the Council, notify certain supplies of goods as **deemed exports**, where goods supplied do not leave India, and payment for such supplies is received either in Indian rupees or in convertible foreign exchange, if such goods are manufactured in India.

Notification No. 48/2017-Central Tax

Some supplies have been notified as **deemed export** vide above notification as below:

1.	Supply of goods by a registered person against Advance Authorization
2.	Supply of capital goods by a registered person against Export Promotion Capital Goods Authorization
3.	Supply of goods by a registered person to Export Oriented Unit
4.	Supply of gold by a bank or Public Sector Undertaking specified in the notification No. 50/2017- Customs, dated the 30th June, 2017 (as amended) against Advance Authorization.



LIST OF SERVICES FULLY EXEMPT FROM SERVICE TAX

Compiled by CS Kirti Agarwal

List of Services fully exempt from service tax under Notification No. 25/2012 dated 20.06.2012
100% EXEMPTION AS PER NOTIFICATION NO. 25/2012- SERVICE TAX DATED 20.06.2012

S. No	Service	Service Provider	Service Receiver
1	Any service	Any person	1. United Nations 2. Specified International Organization e.g. WTO
2	Health care Service i.e. Diagnosis/treatment/ Care/ Ambulance/hair transplant/plastic surgery.	1.Clinical Establishment i.e. Hospital, Nursing Home, Clinic, Sanatorium, testing lab etc. 2.Medical practitioner i.e. Doctor.3.Paramedics i.e. Nursing Staff.	Any person
2A	1. Preservation of stem cells i.e.Storage of blood.	Core blood bank.	Any person

	2. Any other service i.e. Bifurcation of blood.		
2B	Common Bio-medical Waste Treatment Facility i.e. treatment or disposal of bio-medical waste/ processes incidental.	Operator.	Clinical establishment.
3	Health care of animals or birds.	Veterinary clinic.	Any person
4	Charitable activities i.e.1. Public health by way of-i) Care and counseling of*ii) Public awareness of prevention health, family planning, prevention of HIV infection. 2. Advancement of religion or spirituality. 3. Advancement of educational programmer /skill development # 4. Preservation of environment including watershed, forests and wildlife.	An entity registered under section 12 AA of the IT Act, 1961.	1) (i) Care and counselling of*a) Terminally ill persons with physical/mental disability's) Persons afflicted with HIV.c) Persons addicted to a dependence- forming substance such as narcotics drugs or alcohol. 2) Advancement of educational programmer /skill development to # i) Abandoned/ orphaned/homeless children. ii) Physically/mentally abused and traumatized persons. iii) Prisoners. iv) Persons over the age of 65 years residing in a rural area.
5	1.Renting of precincts of a Religious Place.2.Any religious ceremony.	Any person	Any person
5A	Tour facilitated by the MEA of government of India.	Specified Organization i.e. Kumaon Mandal vikas Nigam Ltd. (Undertaking of Uttarakhand govt.) or Committee / State committee.	Religious pilgrimage.
6.	Legal Services.	1. Arbitral Tribunal.2. Individual as an Advocate or a partnership firm of advocates.3. Person represented on an arbitral tribunal.	1. (i) Any person other than a Business entity. (ii) Business entity with a turnover upto Rs. 10 lakhs in preceding F/y. 2.(i) an Advocate or a partnership firm of advocates. (ii) Any person other than a Business entity. (iii) Business entity with a turnover upto Rs. 10 lakhs in preceding F/y.3. An arbitral tribunal.
7.	DELETED		
8.	Training or coaching in recreation activities related to Arts/Culture/Sports.	Any Person	Any Person
9.	Any service	Educational institution	Students/Faculty/Staff of educational institution
	1.Transportation of students/faculty/staff. 2.Catering including mid-day meals scheme sponsored by the government.	Any Person	Educational institution means any institution providing – 1. Pre-education and education up to

	3.Security/Cleaning/House-keeping in educational institution.4.Related to admission to educational institution or conduct of examination by educational institution.		higher secondary school. 2. Education as a part of a curriculum for obtaining a qualification recognized by Indian law. 3. Education as a part of an approved vocational education course.
9A	Any Service	1.National skill Development Corporation (NSDC). 2.Sector skill council (SSC) approved by NSDC. 3.Assessment agency approved by NSDC/SSC.4. Training partner by NSDC/SSC.	Any person
10.	1.Participation in a tournament/championship organized by RSB. 2.Any service	1.An individual as a player/Referee/umpire/coach/manager. 2. RSB	Recognized Sport Body (RSB).
11.	1.Sponsorship of sporting events where participating teams/individual represent any district/state/zone/country. 2.Sponsorship of sporting events. 3.Sponsorship of sporting events under Panchayat Yuva Kreed and Khel Abhiyaan(PYKKA)	1.National sport federation or its affiliated federations. 2.Association of Indian universities, Inter-university sports board, School games federation of India, All India sports council for the deaf, Paralympics committee of India, Special Olympics Bharat, Central civil service cultural and sports board. 3. Any person	Any person
12.	Construction/erection/commissioning/installation/completion/fitting out repair/maintenance/renovation/alteration of- 1. Civil structure or any other original works meant predominantly for use other than for commerce, industry, any other Business or profession. 2.Historical monument, archaeological site or remains of national importance, archaeological excavation, antiquity specified under Ancient monuments and archaeological sites and remains act, 1958. 3.Structure meant predominantly for use as an education/clinical/art of cultural establishment. 4.Canal/dam/other irrigation works. 5.Pipeline, conduit, plant for Water supply, Water treatment, sewerage treatment/disposal. 6.Residential complex predominantly meant for govt. use or the use of their employees	Any person	Govt./Local Authority/Govt. authority.

	or other persons specified in the explanation 1 to clause 44 section 65B of the said act.		
13.	Construction/erection/commissioning/installation/completion/fitting out repair/maintenance/renovation/alteration of- 1.Road/Bridge/Tunnel/Terminal for road transportation for use by general public. 2.Civil structure or any other original works pertaining to a scheme under Jawaharlal Nehru national urban renewal mission or Rajiv Awaas Yojna. 3.Building owned by entity registered u/s-12AA of IT Act, 1961 and meant predominantly for religious use by general public. 4.Pollution control or effluent treatment plant except located as a part of a factory. 5.Structure meant for funeral, burial or cremation of deceased.	Any person	Any person
14.	Construction/erection/commissioning/installation original works (no Repair & maintenance) permitting to- 1.An airport, port, railways including monorail or metro. 2.Single residential unit otherwise as a part of a residential complex. 3.Low-cost houses up to a carpet area of 60 square meters per house in a housing project "Under the scheme of Affordable Housing in partnership". 4.Post-harvest storage infrastructure for agriculture produce including a cold storage for such purchases. 5.Mechanized food grain handling system, machinery or equipment for unit processing agriculture produce as food stuff excluding alcoholic beverages.	Any person	Any person
15.	Temporary transfer or permitting the use or enjoyment of a copyright of- 1.Original literary, dramatic, musical or artistic works covered u/s-13 of Copyright Act,1957. 2. Cinematographic films for exhibition in a cinema hall or cinema theatre.	Any person	Any person
16.	Performance of Folk/Classical art in form of 1.Music 2.Dance 3.Theatre	Any artist.	Any person
17.	Collecting/Providing News	Independent journalist/PTI/UNI	Any person
18.	Service for residential and lodging purposes having declared tariff of a unit of accommodation below Rs. 1,000 or equivalent to Rs. 1,000.	Hotel/inn/guest house/club/campsite	Any person

19.	Serving of food or beverages.	Restaurant/Eating joint/Mess other than those having the facility of air-conditioning/central air-heating in any part of establishment at any time during the year.	Any person
19A.	Serving of food or beverages.	Factory covered under Factory Act, 1948 having the facility of air-conditioning/central air-heating in any part of establishment at any time during the year.	Any person
20.	Transportation by Rail or vessel from one port in India to another of following goods- Relief material Defence/military equipment Newspaper/magazines registered with Registrar of Newspaper Railway equipment/material Agriculture produce Foodstuff Chemical fertilizer/organic manure/oil cakes Cotton/Ginned/Baled	Any person	Any person
21.	Transportation of goods by GTA of following goods- 1.Relief material 2.Defence/military equipment 3.Newspaper/magazines registered with Registrar of Newspaper 4.Agriculture produce 5.Foodstuff 6.Chemical fertilizer/organic manure/oil cakes 7.Cotton/Ginned/Baled 8.Consignment transported in a single carriage does not exceed Rs. 1,500/- 9. All goods for a single consignee does not exceed Rs. 750/-	Any person	Any person
22.	1. Hiring of a motor vehicle meant to carry more than 12 passengers. 2. Hiring of any vehicle for transportation of goods.	Any Person	1.State transport undertaking e.g. DTC.2.GTA.
23.	Transport of passengers- 1. By air, embarking/termination in an airport located in the state of Arunachal Pradesh/ Assam/Manipur/ Meghalaya/ Mizoram/Nagaland/Sikkim/Tripura/Baghdogra in West Bengal. 2. Non-airconditioned contract carriage other than radio taxi/tourism/conducted tour/charter (special bus).3. Ropeway/Cable car/Aerial tramway.	Any person	Any person
24.	DELETED		

25.	1. Water supply/Public health/Sanitation conservancy/solid waste management/slum improvement & up-gradation. 2. R&M of vessel	Any person	Govt./Local authority/governmental authority.
26.	Service of General Insurance Business under Hut Insurance scheme/scheme for insurance of tribals/Jan Arogya Bima policy etc.	Any person	Any person
26A.	Service of Life Insurance Business under following schemes: Janashree Bima Yojna(JBY) Aam Aadmi Bima Yojna(AABY) Life micro-insurance product having maximum amount of cover of Rs. 50,000/-.	Any person	Any person
27.	Any Service	An Incubatee up to a total Business turnover of Rs. 50 lakhs in a financial year subject to the following conditions- Total Business turnover had not exceeded Rs. 50 lakh during the preceding F/Y. Period of three years has not lapsed from the date of entering into an agreement as an incubate.	Any person
28.	Reimbursement of charges/share of contribution-1.As a trade union.2. For the provision of carrying out any activity which is exempt from the levy of ST.3.Upto an amount of Rs. 5,000/- per month per member for sourcing of goods and services from a third person for the common use of its members in a housing society or a residential complex.	Unincorporated body or Non-profit entity registered under any law	Members of Unincorporated body or Non-profit entity.
29.	Services by the service provider in their respective capacities i.e. service provided by intermediate person.	1. Sub-broker/authorized person.2.Authorized person.3.Mutual fund agent/Distributor 4.Selling or marketing agent of lottery tickets. 5.Selling agent or distributor of SIM cards/recharge coupon vouchers. 6.Business facilitator or Business correspondent. 7.Sub-contractor providing service of works contract.	1.Stock broker2.Member of a commodity exchange.3.Mutual fund/asset management co.4.Selling or marketing agent. 5.Telecommunication co. 6.Banking Co./Insurance co, in a rural area. 7.Another contractor who providing works contract service which are exempt.
30.	Carrying out an intermediate production process as job-work in relation to- 1. Agriculture, printing, textile processing. 2. Cut and polished diamonds and gemstones or plain or studded jewellery of gold and other precious metals.	Any person	Any person

	<p>3. Any goods on which appropriate duty is payable by the principal manufacturer (i.e. dutiable goods).</p> <p>4. Processes of electro-plating, zinc plating, powder coating, anodizing, heat treatment, painting including spray painting during the course of manufacture of parts of cycles or sewing machine upto an aggregate value of taxable service of the specified processes of Rs.150 lakhs in a F/Y subject to the condition that such aggregate value had not exceed Rs. 150 lakhs during the preceding F/Y.</p>		
31.	Business Exhibition held outside India	Any person	Any person
32.	Telephone calls	<p>1.Departmentally run public telephones.</p> <p>2.Guaranteed public telephones operating only for local calls.</p> <p>3.Free telephone at airport and hospitals where no bills are being issued.</p>	Any person
33.	Slaughtering of animals	Any person	Any person
35.	Lending of books, publications or any other knowledge-enhancing content or material.	Public Libraries.	Any person.
36.	Any services	Employee's State Insurance Corp.	Person under Employee's Insurance Act,1948.
37.	Transfer of going concern (business) as a whole or an independent part.	Any person	Any person
38.	Public conveniences such as facilities of bathroom, washrooms, lavatories, urinal, toilets.	Any person	Any person.
39.	Any activities in relation to any function entrusted to a municipality.	Any person	Government authority.
40.	Loading, unloading, packing, storage, warehousing of Rice, cotton, ginned, baled.	Any person	Any person.
41.	Management of foreign exchange reserves.	Person located outside India	RBI
42.	Tour conducted wholly outside India.	Tour operator	For

Valuation Reports : henceforth only from Registered Valuers from IBBI

Compiled by CS Chitra Naraniwal

Registered Valuer & Insolvency Professional

The concept of Registered Valuers was brought by section 247 of The Companies Act, 2013 to regulate the practice of Valuation in India and to standardize the valuation in line with International standards. However the valuer's qualification, experience, manner and process was mentioned "as may be prescribed". Hence it was implied that Rules specifying Registered valuer's qualification, experience, manner and process to follow.

As per MCA Notification dated 14/12/2016, the Valuation in case of Merger & Amalgamation (including valuation for Purchase of Minority shareholders) shall be done by Independent Merchant Banker registered with Security Exchange Board of India or Independent Chartered Accountant in practice having minimum experience of 10 Years.

The Ministry of Corporate Affairs (MCA) has notified the provisions governing valuation by registered valuers [section 247 of the Companies Act, 2013 (the Act)] and the Companies (Registered Valuers and Valuation) Rules, 2017 (the Rules), both to come into effect from 18 October, 2017.

The Companies (Registered Valuers and Valuation) Rules, 2017 rule 11 specified as under :

Transitional Arrangement.—Any person who may be rendering valuation services under the Act, on the date of commencement of these rules, may continue to render valuation services without a certificate of registration under these rules upto 31st March, 2018:

It was clarified that conduct of valuation by any person under any law other than the Act, or these rules shall not be effected by virtue of coming into effect of these rules unless the relevant other laws or other regulatory bodies require valuation by such person in accordance with these rules in which case these rules shall apply for such valuation also from the date specified under the laws or by the regulatory bodies.

However on 31st March the Valuation exam just commenced, hence there were no Registered Valuers were available. Considering this MCA extended the date to 30th September 2018 by way of issuing notification.

On 30th September the number of Registered Valuers was limited, hence MCA by way of notification dated 25th September 2018, further extended the date by 4 months more to 31st January 2019.

MCA by way of notification on 23 October, 2017, To administer and perform functions under the said rules, , has specified the Insolvency and Bankruptcy Board of India (IBBI) as the responsible authority. Hence IBBI will be regulator administer and perform the functions of Central Government. Thus IBBI has powers to regulate the valuation domain both under companies Act & IBC.

We also would like to bring to your notice circular of IBBI dated 17th October 2018 which mandates as under :

"In view of the above, every valuation required under the Code or any of the regulations made there under is required to be conducted by a 'registered valuer', that is, a valuer registered with the IBBI under the Companies (Registered Valuers and Valuation) Rules, 2017. It is hereby directed that with effect from 1st February, 2019, no insolvency professional shall appoint a person other than a registered valuer to conduct any valuation under the Code or any of the regulations made there under.

This notification was issued immediately after extension notification on 25th September 2018. IBBI being regulatory body for IBC 2016, has clear cut indicated that valuation under IBC has to be carried out through registered Valuers only post 1st February 2019. The powers of Central Government under Companies Act 2013 have been delegated to IBBI by way of notification on 23rd October. Hence it was evident that that the cutoff date for Companies Act may not get further extension.

The extension for obtaining Valuation Reports from persons other than Registered Valuers has ended on 31st January 2019 under Companies Act 2013 as well as IBC 2016 & allied laws.

Hence the Valuation Reports after 1st Feb 2019 has to be obtained from Registered Valuers registered with IBBI only.

SPECIFIC PROVISIONS UNDER THE COMPANIES ACT, 2013 WHICH REQUIRES VALUATION REPORT FROM A REGISTERED VALUER

Sl. no.	Section	Particulars	Details
1	62(1)C	Valuation report for Further Issue of Shares	When a company having share capital proposes to increase its subscribed share capital by a fresh issue of shares, such shares shall be offered to: <input type="checkbox"/> Existing shareholders i.e. Rights Issue <input type="checkbox"/> Employees under a scheme of Employees' Stock Option

			<p>□ Any other persons except those mentioned above, if authorised by a special resolution: Issue of shares on a Preferential Basis</p> <p>In all of the above cases, the price of the shares issued must be determined by the valuation report of a registered valuer subject to prescribed conditions.</p>
2	192(2)	Valuation of Assets Involved in Arrangement of Non cash transactions involving Directors	In case of sale or purchase of any asset involving a company and the directors of the company (or its holding, subsidiary or associate company) or a person connected with the Director for consideration other than cash, the value of the assets has to be calculated by a Registered V
3	230(2)(c)(v)	Valuation of shares, property and assets of the Company under a scheme of Corporate Debt Restructuring	<p>In case of a compromise or arrangement between members (such as in mergers or amalgamations) or with creditors (such as in corporate debt restructuring), a valuation report in respect of shares, property or assets, tangible and intangible, movable and immovable of the company, or a swap ratio report by a Registered Valuer is required.</p> <p>► In case of mergers, the directors are also required to circulate a report to members specifying, inter alia, any</p>
4	230(3)	Valuation report along with Notice of creditors/shareholders meeting –Under scheme of compromise/Arrangement	In case of a compromise or arrangement between members (such as in mergers or amalgamations) or with creditors, a valuation report in respect of shares, property or assets, tangible and intangible, movable and immovable of the company, or a swap ratio report by a Registered Valuer is required.
5	232(2)(d)	The report of the expert with regard to valuation, if any, would be circulated for meeting of creditors/Members	Same as above
6	232(3)(h)	The Valuation report to be made by the tribunal for exit opportunity to the shareholders of transferor Company –Under the scheme of Compromise/Arrangement in case the Transferor company is Listed Company and the Transferee-company is an unlisted Company	Same as above
7	236(2)	Valuation of equity shares held by the Minority Share Holders	In case an acquirer or person acting in concert with the acquirer acquire 90% or more of the equity capital in a company, they can offer to the minority shareholder (or the minority shareholder can offer to the acquirer) to acquire the minority shareholding at a valuation determined by the Registered Valuer.
8	260(2)(c)	Powers and duties of Company Administrator	A company administrator appointed by the Tribunal under section 258 of the Act to prepare a scheme of revival and rehabilitation of a sick company, shall perform such functions as may be directed by the Tribunal u/s 260. He/she may also cause to be prepared, inter alia, a valuation report in respect of the shares and assets in order to arrive at the reserve price for the sale of any industrial undertaking of the company or for the fixation of the lease rent or share exchange ratio.

9	281(1)	Valuing assets for submission of report by liquidator	A valuation of assets of the company prepared by the Registered Valuer is required in case of winding up, voluntarily or otherwise.
10	305(2)(d)	Declaration of insolvency in case of proposal to wind up voluntarily	Where a proposal for voluntary winding up has been made by a company, a declaration must be made by the board of directors that the Company has no debt or whether it will be able to pay its debt in full from the proceeds of assets sold in voluntary winding up. The declaration made must be accompanied by, among other things, a valuation report prepared by registered valuer of the assets of the company.
11	319(3)(b)	Power of Company Liquidator to accept shares etc, as consideration for sale of property of the Company	Any member of the transferor company who did not vote in favour of the special resolution and expresses his dissent therefrom in writing addressed to the Company Liquidator, and left at the registered office of the company within seven days after the passing of the resolution, may require the liquidator to purchase his interest at a price to be determined by agreement or the registered valuer.
12	Rule 2 of Companies (Acceptance of deposit) Rules, 2014	Exclusions from Deposits	As per the rule, deposit includes any receipt by way of deposit or loan or in any other form by a company but does not include, among other things, money raised by issue of debentures secured by a charge on company's assets. The amount of such debentures shall not exceed the market value of the assets as determined by a registered valuer.
13	Rule 8 of Companies (Share capital and Debentures) Rules, 2014	Issue of Sweat Equity Shares	This rule applies to all companies except listed companies issuing sweat equity shares to its directors or employees. The rule prescribes that the sweat equity shares shall be issued at a price determined by a registered valuer as the fair price giving justification for such valuation. Also, the value of the intellectual property or know-how or any other value additions, for which the sweat equity shares have been issued to its directors or employees shall be determined by a valuation report of a registered valuer. If the sweat equity shares are issued for a non-cash consideration, the value of such non-cash consideration shall be based on a valuation report by a registered valuer. Additionally, if the sweat equity shares are issued pursuant to acquisition of an asset, the value of such asset shall also be determined based on a valuation report by a registered valuer.

REGISTERED VALUER UNDER THE INSOLVENCY CODE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA REGULATIONS, 2016 WHICH REQUIRES VALUATION REPORT FROM A REGISTERED VALUER

Under Insolvency Code and Insolvency and Bankruptcy Board of India Regulations, 2016 – Registered Valuer means a person registered as such in accordance with the Companies Act, 2013 and rules made thereunder

Sec 27 Appointment of Registered Valuers : The IRP/RP shall within seven days of his appointment, appoint two registered valuers to determine the liquidation value of the corporate debtor in accordance with Regulation 35:

REGISTERED VALUER UNDER THE SEBI (REIT AND INVIT) REGULATIONS, 2016 WHICH REQUIRES VALUATION REPORT FROM A REGISTERED VALUER

Sl. no.	Particulars	Details
1	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018	<p>Provisions of Preferential Issue not to apply in certain cases 158(6)(b). Conversion price of debt, as part of a debt restructuring scheme shall be certified by two independent valuer Disclosures to Shareholders 163(3). Where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed: Provided that if the stock exchange(s) is not satisfied with the appropriateness of the valuation, it may get the valuation done by any other valuer and for this purpose it may seek any information, as deemed necessary, from the issuer. Pricing of Infrequently Traded Shares 165. Where the shares of an issuer are not frequently traded, the price determined by the issuer shall take into account the valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies: Provided that the issuer shall submit a certificate stating that the issuer is in compliance of this regulation, obtained from an independent valuer to the stock exchange where the equity shares of the issuer are listed.</p>
2	SEBI (Appointment of Administrator and Procedure for refunding to the Investors) Regulations, 2018	<p>Functions of the Administrator 7(2)(b). the Administrator shall engage the services of a registered valuer to evaluate the properties of defaulter that are attached by the Recovery Officer and for submission of a certified valuation reporting accordance with the guidelines issued by the Board Sale of Properties 8(1). The Administrator shall undertake the process of sale of properties after conducting an independent valuation of such properties by a registered valuer.</p>
3	SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015	<p>Valuation, Rating and NAV disclosure 87C(1)(ii). An issuer whose security receipts are listed on a stock exchange shall ensure that the valuation is conducted by an independent valuer.</p>
4	SEBI (Real Estate Investment Trust) Regulations, 2014	<p>Valuation of Assets 21(4). A full valuation shall be conducted by the valuer at least once in every financial year: Provided that such full valuation shall be conducted at the end of the financial year ending March 31st within three months from the end of such year. 21(5). A half yearly valuation of the REIT assets shall be conducted by the valuer for the half-year ending on September 30 for incorporating any key changes in the previous six months and such half yearly valuation report shall be prepared within forty five days from the date of end of such half year.</p>
5	SEBI (Infrastructure Investment Trusts) Regulations, 2014	<p>Valuation of Assets 21(4). A full valuation shall be conducted by the valuer not less than once in every financial year: Provided that such full valuation shall be conducted at the end of the financial year ending March 31st within two months from the date of end of such year 21(5). A half yearly valuation of the assets of the InvIT shall be conducted by the valuer for the half-year ending September 30th for a publicly offered InvIT for incorporating any key changes in the previous six months and such half yearly valuation report shall be prepared within one month from the date of end of such half year.</p>

6	SEBI (Issue and Listing of Securitized Debt Instruments and Security Receipts) Regulations, 2008.	Valuation, Rating and NAV disclosure 38G(1)(a). An issuer whose security receipts are listed on a recognized stock exchange shall ensure that the valuation is conducted by an independent valuer
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Summing Up

Hence professionals / corporates / IPs has to ensure hence forth that the Valuation reports has to be obtained ONLY from Registered Valuers. It also may be noted that Registered Valuers means valuers registered with IBBI. Hence while approaching Valuers, please check whether the proposed valuer has registration number allotted IBBI. If any person other than Registered Valuer issued a valuation report /certificate, that may not be acceptable by respective authorities and issuer may be liable for further disciplinary action.



Note on - The Companies (Prospectus & Allotment of Securities) Third Amendment Rules, 2019

Introduction

On the 10th of September 2018 the Ministry had brought in a notification *vide* which the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018 (Amended Rules) was brought into effect from 2nd October 2018 onwards. This notification dealt with the issue of securities in dematerialized form by unlisted public companies.

Following the above-mentioned notification, on the 22nd of May, 2019 the MCA brought in certain changes in the Companies (Prospectus and Allotment of Securities) Rules, 2014 (Principal Rules) *vide* the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2019.

This shall come into effect from the 30th of September 2019.

The prime amendment has been with regard to rule 9A2 - issue of securities in dematerialized form by unlisted public companies of the Amended Rules.

This comes in when the government alongwith the Ministry aims at clamping down the numerous shell companies that are suspected of being used to handle illicit funds in the garb of that company. Also, physical shares are generally associated with theft, loss and mutilation and dematerialized form of the same makes it safe. The biggest benefit being in having better corporate governance over shareholding matters in turn increasing the credibility of records.

Some other advantages in brief are as follows:-

- ☐ The risks pertaining to physical certificates like forgery and damage are eliminated completely with a DEMAT account.
- ☐ The lack of paperwork enables quicker transactions and higher efficiency in trading.
- ☐ Trading becomes more convenient as one can trade without the need of visiting a broker.
- ☐ The shares that are created through mergers and consolidation of companies are credited automatically in the DEMAT account.
- ☐ As all the transactions occur through the depository participant, a trader does not need to communicate individually with each and every company.
- ☐ There is no need for stamp duty for transfer of securities; this brings down the cost of transaction significantly.
- ☐ Certain banks also permit holding of both equity and debt securities in a single account.
- ☐ Banks also provide dedicated and trained customer care officers to assist you through all the procedures.
- ☐ One can also choose to take a loan against securities which are held in a DEMAT account by offering it as a collateral to the lender.

Amendment Vide The Notification

The amendments are shown below in a tabular format :

Rule	Pre amendment	Post amendment
7	Except as provided in sub-rule (8), the provisions of the Depositories Act, 1996, the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 shall apply mutatis mutandis to dematerialisation of securities of unlisted public companies.	Except as provided in sub-rule (8), the provisions of the Depositories Act, 1996, the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 shall apply mutatis mutandis to dematerialisation of securities of unlisted public companies.
8	The audit report provided under regulation 55A of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 shall be submitted by the unlisted public company on a half-yearly basis to the Registrar under whose jurisdiction the registered office of the company is situated.	Every unlisted public company governed by this rule shall submit Form PAS-6 to the Registrar with such fee as provided in Companies (Registration Offices and Fees) Rules, 2014 within sixty days from the conclusion of each half year duly certified by a company secretary in practice or chartered accountant in practice.
8A	(Not there earlier)	The company shall immediately bring to the notice of the depositories any difference observed in its issued capital and the capital held in dematerialised form. Inclusion of PAS-6 pertaining to Reconciliation of Share Capital Audit Report (half-yearly). All information shall be furnished for the half year ended 30th September and 31st March in every financial year for each ISIN separately

Conclusion

With the introduction of such amendments and forms the ministry is stepping in the form of intervention for a company in the direction of better governance. Also, if implemented in letter and spirit, a handful of wrongdoings will be eliminated and a fairer picture will be shown to the stakeholders. It will also prohibit the wrong doers from taking unlawful benefits through the route of shareholding.

This together with the SBO (Significant Beneficial Ownership) Rules that have been recently brought in paves a way to have a clearer picture of the shareholders of the company.



Company Law Compliances

S. N O.	FORM NAME	PURPOSE OF THE FORM	INFO UPTO	DUE DATE	ROC FEES	ADDITIONAL ROC FEES	PENALTY/ FINE/ IMPRISONMENT	APPLICABILITY	EXEMPTION
1	DPT-3	Reporting of Outstanding Sum of Loans	Details of outstanding Loan / receipt of money as on 31.03.2019	90 Days (i.e. 29/06/2019)	As per normal fees under rules	Normal Additional Fees	On Company and Officer in default: upto Rs.5000 with Rs. 500 Per day if the default continues	Every Company having outstandings	1. Governmeny Co. 2. Companies not accepting any loan or not having any O/S loan 3. NBFC

									4. Housing Finance 5. Banking Company
2	DPT-3 (Yearly)	Reporting of Outstanding Sum of Loans	Details of outstanding Loan/ receipt of money as on 31st March of the Previous Financial Year	30th June of every Financial Year	As per normal fees under rules	Normal Additional Fees	On Company and Officer in default: upto Rs.5000 with Rs. 500 Per day if the default continues	Every Company having outstanding	1. Governmeny Co. 2. Companies not accepting any loan or not having any O/S loan 3. NBFC 4. Housing Finance 5. Banking Company
5	DIR-3 KYC	Updation of Details of DIN Holders	Applicable on all the persons having din at the end of financial year	30/06/2019	Upto Due Date= NIL	Not yet prescribed for this year		Every Person having DIN	
6	NFRA-1 (One Time)	Filing of the Particulars of the Auditors		30 Days from the date of availability of form on MCA	As per normal fees rules	Normal Additional Fees		Every Company on which These Rules Applicable	1. Pvt. Co. 2. Unlisted Public Co. not falling under prescribed
7	NFRA-1 (Annual)	Filing of the Particulars of the Auditors		On or Before 30th April of every year	As per normal fees rules	Normal Additional Fees			1. Pvt. Co. 2. Unlisted Public Co. not falling under prescribed Limits
8	BEN-1	Reporting by SBO	Interest as on date of filing of form.	Within 90 Days of Notification (i.e. 09/02/2019) on or before	As per normal fees rules	Normal Additional Fees	Restriction on transfer, right to receive dividend and suspension of voting right	Every Person on whom Section 90 applies	

				10/05/2019			by Tribunal		
9	BEN-2	Filing by Company after Receipt of BEN-1	Information as per BEN-1	Within 30 days of receipt of BEN-1	As per normal fees rules	Normal Additional Fees	On Company and officer in default Penalty shall be Rs. 10,00,000/- to 50,00,000/- plus 1,000/- per day	Every Company who received BEN-1	
10	INC-20A	Declaration of Commencement of Business	Details of the receipt of Subscription Amount	Within 180 Days from the date of Incorporation	As per normal fees rules	Normal Additional Fees	Company: upto 50,000	Every Company Incorporated on or after 02/11/2018	
11	GNL-2 (55A)	Reconciliation of Share Capital Certificates	Half Yearly, i.e. 31st March & 30th September	30 Days from the end of Half Year i.e. 30th April & 30th October	As per normal fees rules	Normal Additional Fees	On Company and officer in default minimum Rs. 10,000/- and Rs. 1,000/- per day	Only on Public Companies	
12	INC-22A (ACTIVE)	Filing of the Particulars of the KYC of Companies	Every Company Incorporated before 31/12/2017	15/06/2019	Upto Due Date= NIL	10,000	1. Status shall be In active 2. ROC can struck off Company	Every Company	1. Struck off Companies 2. Companies under process of Struck off 3. Company under amalgamation
12A	AOC-4 (If pending)	Financial Statements	31/03/2018	Before filing of INC-22A	As per normal fees rules	Normal Additional Fees		Every Company	
12B	MGT-7 (If pending)	Annual Return	31/03/2018	Before filing of INC-22A	As per normal fees rules	Normal Additional Fees		Every Company	
12C	ADT-1 (If pending)	Appointment or re-appointment of Statutory Auditor		Before filing of INC-22A	As per normal fees rules	Normal Additional Fees		Every Company	



सांख्यिक साधन की गतिविधियों का विवरण

पुर, सुरास, पांसल, सनोडी व कोटड़ी के गांवों में सामाजिक सरोकार के तहत विकास कार्यों हेतु 175 लाख की धन राशि व्यय की जा रही है।

प्राकृतिक आपदा में जिंदल सॉ लिमिटेड का सहयोग

लॉन्ग में आयोजित पुर व सुरास का मेन्त्री वॉलीवॉल मेच



ग्राम पंचसल में विभ्रान्ति गृह का निर्माण



जगत त्वातात्मन अभिमानं न सखीनं कं त्तिरं समस्तान् समस्तान्



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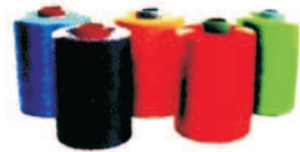


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