

PRINT BULLETIN

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A POSITIVE VIEW OF THE PANDEMIC

06

STAY INVESTED FOR THE LONG-TERM

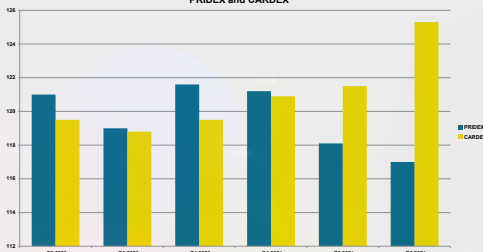
The six business leaders from the print industry share their inspiring stories of keeping their businesses 'normal' through the distressing times of the pandemic.

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PANDEMIC PROVED ME RIGHT!

Steering business with keen ears to the customers and vision set to the future beyond your business's profitability pays in the times of crises.

PRIDEX and CARDEX



COVID-19 IS CLEARING FOG FOR US

The long-term trends for PRIDEX and CARDEX are insightful, to say the least.

Eminent panel of speakers for The Bombay Master Printers' Association's Impact Session for the Packaging Industry

“Great Expectations – Packaging Buyer’s Perspective”

26th February 2021

3:30 – 5:30 pm.

With specifics to their industry (E-commerce / Retail, Health Care, Food & Liquor), this webinar on “Great Expectations” aims to create an engagement between respective Buyers to bring up a wish list of sorts from their packaging convertors which they need to align with in the next three years.

Packaging Industry players would gather essential insights into the panelist's mutual industry and gain a perspective regarding key regulation issues, design, end-user context and innovations to equip themselves better for the immediate future.

PANELISTS



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SESSION PARTNER KOMORI



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Master Printers'
Association



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FROM THE PRESIDENTS' DESK

Dear members of the print industry, wish you a very happy new year.

We present to you a new PB issue with some interesting and exciting insights from your colleagues in the industry. 'ITK's COVID Positives' webinar by BMPSA presented an insightful discussion with six print-entrepreneurs. It is a must-read article for all of us; it will keep you going. The positive attitude of each of these six businesspersons is the key to their success. However, let us not simplify their success mantra here; flip to page 06 to read their critical learnings in their own words. These insights will motivate and inspire you to start this year afresh – personally and professionally.

Team Print Bulletin has interviewed Mandar Ugar, a print-entrepreneur from Pune. In conversation with our team, he has shared how his strategic business management and diversification has strengthened the foundations of his company for the past decade. In the challenging times of pandemic, Mandar and his Team have emerged stronger. Read more about it on page 14.

We are sure there are many more inspiring print-entrepreneurs amongst us; more COVID positives who have braved these challenging times. We are hopeful that all the efforts by our industry will be complemented by appropriate and suitable policy changes at the central and local government levels. The upcoming budget will probably make provisions considering the micro- and small-sized, family-owned-business-dominated industries, including the print and packaging industry.

More positive signs are emerging on the COVID front. The vaccine roll-out has started since January 16, 2021. We hope the vaccine reaches a larger section of our population so more business sectors can be safely resumed in full capacity – entertainment, events, hospitality, and tourism, for example. Considering the positively unfolding health situation, Mumbai Municipal Corporation has also decided to ease the rules for wearing masks; now Mumbaiers need not wear masks while travelling in their private vehicles. Hopefully, we shall be able to extend such relaxations making the movement of people more comfortable. It will all benefit business operations in Mumbai and elsewhere.

Throughout the pandemic-inflicted business challenges, we have learned the importance of people – be it people in our companies or our family members. We are planning a range of webinars and online knowledge-sharing sessions to educate and add value to your team members. BMPSA is planning a range of entertaining events so you can enjoy a few relaxing hours with your family members – young and old. The first of such event – a mind-blowing show by world-renowned mentalist and illusionist Preveen Pandita – will be organised on January 29, at 07:30 pm.

Moreover, BMPSA is also working on some schemes to benefit the print industry businesses. With positivity in the air and all the efforts we all are putting as an industry, we hope the new year becomes the year of new beginnings for us all.

With best wishes,

Iqbal Kherodawala

Prakash Canser

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 In a new snippet column, Vishwanath Shetty of The PrintWorks will share real life stories with anecdotal messages.



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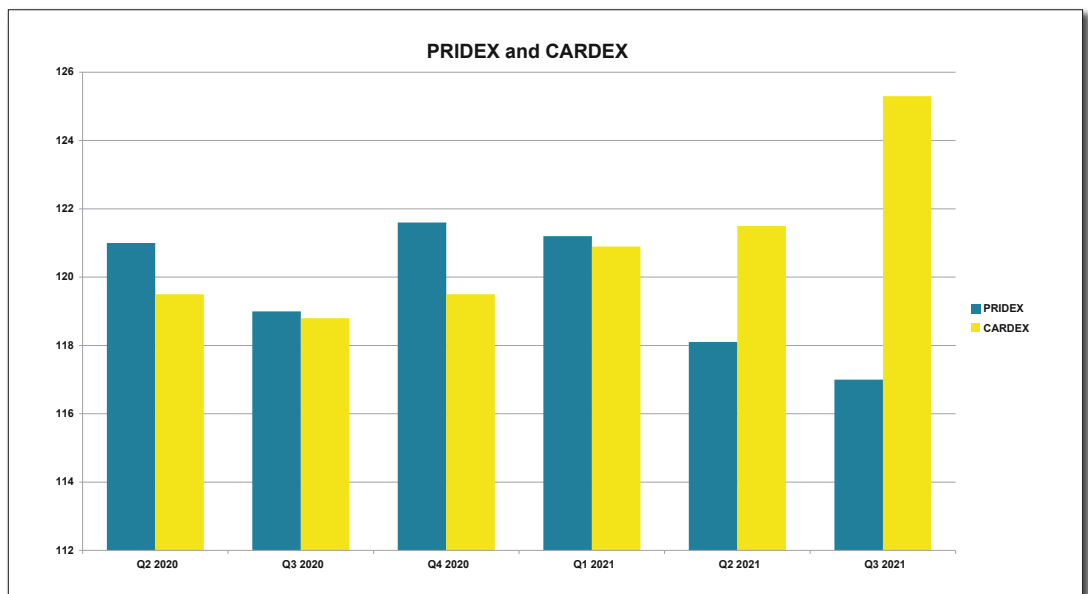
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COVID-19 is clearing fog for us

What are the latest numbers?

CRISIL has recently published the Q3 2021 results for the indices PRIDEX and CARDEX. In the Q2 and Q3 of FY2021 PRIDEX stands at 118.1 and 117 respectively. The CARDEX is at 121.5 (Q2 2021) and 125.3 (Q3 2021). The rise in PRIDEX between Q3 and Q4 2020 has been sharp compared to CARDEX; however, since Q4 2020, the index has dropped sharply. Confirming the volatile trend, PRIDEX has fallen by 2 per cent year-on-year, and the fall is 4.6 per cent between the high of Q4 2020 to Q3 2021. CARDEX has recorded a 6.5 per cent rise year-on-year, with a jump of 3.8 per cent between Q2 and Q3 of 2021.



What do these indices tell us?

The long-term trends for PRIDEX and CARDEX are insightful, to say the least. "The industry has been shifting gradually but surely towards packaging vertical. If you closely track the journey of the two Indices, you will see the consistent input-cost rise as demonstrated by CARDEX." Sanjay Patel, the brain behind the duo AIFMP indices and the Project In-charge, adds, "The FY2021 results for PRIDEX have demonstrated a sharp decline in the activities on the commercial print front. Commercial printers who operated through this period faced acute challenges, for example, very low or no orders, working with 10-20% workforce, and more."

The pandemic challenge

Despite the predictable yet sharp rise of CARDEX, we all know the packaging businesses have paid handsome dividends in terms of capacity utilisation, through the tough times of the lockdown and the subsequent months. Having said this, Sanjay further observes and advises the printers and the packaging converters to take every opportunity that comes their way, albeit with usual business cautions.

PRIDEX' southward trend may seem contrary to the price rise we have seen industry-wide in recent times. Twenty per cent decline in paper prices in the financial

year have weighed heavily beside the muted demand for the commercial print segment. These explain the 2 per cent year-on-year drop in PRIDEX. Sanjay advises, that "commercial printers should negotiate well with the clients to make the maximum of the input cost reduction in the times of lower demand for products."

These indices have stood the test of time. The current trends and the results for the Q2 and Q3 of 2021 reflects the input costs for the two print industry verticals. The challenge for the printers is two fold. The packaging-sector printers need to demand prices in keeping with the trend; and commercial printers will be pressured to reduce the prices. However, a cautious advice from Sanjay is in keeping with the latest sharp price hike in paper prices at the beginning of January 2021. We shall have to wait for the Q4 2021 results to gauge its average quarterly impact on the overall input costs. The best practice in the current market conditions is to use the two Indices as general yardsticks, and aligning your prices to your company's actual costs.

Where can you find the indices?

To know more about PRIDEX and CARDEX follow the link: <https://tinyurl.com/yayqnp2k> OR scan the QR code on the cover and bookmark it on your smartphone's Internet-browser for quick access. The detailed methodology used at computing PRIDEX and CARDEX is readily available at <https://tinyurl.com/yaqrr65m>.

Please note that FY2013-2014 is the base year for the twin indices with the index value at 100.

More power to all print company owners through AIFMP-CRISIL indices!

Stay invested for the long-term

A business is a test match; a few missed balls is not a big deal as long as you are playing strongly on the pitch. The six COVID Positives interviewed in a recent BMPA webinar are such master-blaster test champions of our industry. Read on to know more.

Just as people, the businesses have their distinctive personalities. And, just like people, a company with a healthy positive attitude not only does well but survives the crisis-situations better than others. Perhaps with this thought, the President of BMPA and the Director of Printline Reproductions, Iqbal Kherodawala, aka ITK, approached a few of his colleagues and friends from the industry. He sought to understand and share their stories of surviving the pandemic that struck the world last year and continues to trouble us. Interestingly, each one of the six business leaders underlined one thing as they shared their insights: we stayed realistically positive and never once lost hope.

On January 15, Tejas Tanna, Director of Printmann Group; Anuj Bhargava, Founder Director of Kumar Labels; Milap Shah, CTO and CMO at PrintStop; Kashyap Purohit, Director at Surya Offset; Denver Annunciation, Director of Strategy at Janus International; and Vivek Khanna, Director at Ajanta shared insights into their journeys of positive leadership through the pandemic as they interacted with ITK in a BMPA webinar – ITK’s COVID Positives. Laxmi Adhesives and Coatings supported the webinar.

“These COVID Positives are driven by long-term planning for their businesses. They used the pandemic as an opportunity to review their business processes, customer base, profitability. They continued with their well-thought-out investment plans to ready their businesses for growth post-pandemic,” ITK shared the gist of the discussion that followed through the webinar.

Customers and market demands guided us

Focus on customers, and market-needs practically guided and drove business for the print industry through lockdown in India. The packaging and label printers restarted their operations for the customers who were manufacturing essential goods. Anuj shared how his company realigned its expansion to market needs and customer demands for tighter integration with the client’s upstream supply chain by moving closer to client-business-sites. Supplying labels exclusively to the liquor and beverages brands, Kumar Labels realigned their business investment to expand in Goa. “We had planned to have a larger facility closer to our existing facility in Delhi, to achieve economies of scale. However, we changed our plans. We went ahead with our

investment plans, albeit we set up a facility in Goa. We expanded geographically, moving closer to our clients,” said Anuj. Further detailing his long-term strategy for the company, he underlined that instead of buying larger or greater capacity machines, Kumar Labels invested in smaller machines to suit multi-location expansion. “Considering developments in labels market, we have also invested in digital presses,” added Anuj.

A different approach is adopted by Kashyap and his company Surya Offset to work with their clients closely. Product lifecycle is the key to closer

customer ties. “To achieve a greater understanding of product lifecycle, we interact with our customers to understand the end-to-end process of the product, and how our product fits into the process. By probing the client-side processes, we optimise our products and services,” explained Kashyap. With each client, Team Surya tries to probe, for example, how the end customer uses our products? How is our product integrated into the manufacturing and supply-chain process by the client? A deeper understanding of the software applications, manufacturing facilities, the machines they use, and more relevant inquiries bring

“



Multi-skilling is for all organisations – large or small. It was initially tricky; however, our team’s training and multi-skilled members will play a key role.

Anuj Bhargava
Founder Director of
Kumar Labels

“



We have to stop traditionally looking at our industry. The way our clients engage us, react to us, and approach us depends on how we present us as a member of the industry.

Milap Shah
CTO and CMO, PrintStop



hubergroup goes

COFREE



Cobalt-free formulations for sheetfed offset printing inks

Globally the demand for ecologically optimised products is growing. Brand owners are responding by intensified efforts to not only optimise their products, but also to the packaging and other print products with respect to sustainability. In order to document the achievements in protecting environment and resources, a growing number of print products are nowadays awarded with eco-labels from governmental and non-governmental organisations.

Some Eco-labels are required to eliminate certain substances in the production process. Cobalt compounds, which promote oxidative drying of printing inks as a catalyst, are generally considered to be one of the critical criteria to prohibit an award.

Accordingly, hubergroup was among the first to develop a cobalt-free drier system for oxidative drying sheetfed inks. This cobalt-free inks have exactly similar printing characteristics and colour values like cobalt containing inks system. Due to less increase in pile-temperature during the oxidative drying process, the drying performance has even improved with the new drier system, showing a clear optimisation with regard to drying kinetics. Rub and carboning properties have thus benefitted.

All sheetfed offset printing inks of hubergroup will now be available with cobalt-free formulation only. The group fulfills its corporate responsibility as printing-ink manufacturer to strengthen the sustainable development of print products and to promote certification with any of the eco-labels.

- **RAPIDA** COFREE
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- **RESISTA** COFREE
- **QUICK FAST** COFREE
- **MAXXIMA** COFREE
- **MAXXIMA PLUS** COFREE
- **PACKAGING PLUS** COFREE
- **PRIME PLUS** COFREE

Surya closer to their clients. They understand the client's pain points much better. This unique product development approach and taking ownership of the product lifecycle have helped Kashyap tide over the pandemic's challenges not only for his company but also for many of his clients.

Denver shared a striking initiative by his company. Through the pandemic, they pushed through investments. However, they made efforts to diversify customer-base reducing dependence on the alcohol and beverages segment. "In the process, we dropped old customers. Customers need to contribute to your growth and business values. If not, they must be let go. We added new customers, replacing the older ones who did not contribute to our business," he added.

Probe and align your business

Milap and Kashyap, the youngest entrepreneurs on the panels, highlighted how technology landscape has accelerated the change in many industries during the pandemic. "We have been working from home. We quickly shifted all our operations except production to adopt work from home," said Milap. He has built a technology-focused print-solutions company in PrintStop. "We are a service provider with a strong technology-focused web2print platform. Our platform only enables corporate clients to place orders with us. Still, they can also integrate other vendors for a seamless printed-product delivery experience," he highlights the customer-focused, problem-solving prowess of PrintStop's powerful and now chargeable platform.

Kashyap stressed upon the future of working-from-home powered by two key technologies – artificial reality and virtual reality. "Through the COVID times, technology has played a critical role in keeping businesses operational and working seamlessly," he added, "however, there are technologies that not only enable working remotely but collaborating and working together much more effectively. Instead of working on collaborated documents, we can now attend real-like meetings powered by virtual reality to enhance the experience of working together while eliminating the geographical distances."

Tejas' experience added a unique dimension to the discussion. "We had a strong and set business with pharma companies. All our products are developed to cater to the needs of this business segment. Through the pandemic, however, we invested in marketing and diversifying our product portfolio," he said. On the one hand, Printmann packaged their products to offer compelling new product packages – a carton

packaging and a product leaflet, for example – on the other hand, the newly hired marketing professional is assisting the company to diversify its customer-base beyond pharmaceutical segment.

While Vivek Khanna stressed the significance of examining and effectively controlling costs, Milap highlighted the importance of investments in human resource management and technologies to enhance business efficiencies. "We are drawing insights from ERP, MIS, and other in-organisation data sources. The numbers are now guiding our business decision-making," explained Vivek.

People played the most crucial role

"People must learn, unlearn, and relearn," Kashyap succinctly captured the upskilling and multi-skilling push to enable businesses and people to work through the pandemic. Across business sectors and industries, when the older generation struggled to work with technologies and feared joining work, the mid-tier managers and young staff members rose to shoulder the responsibilities. "Resource levelling enables employers to upskill and multi-skill workforce. It encourages career progression, loyalty, trust, and leadership opportunities for the team's young members," added Kashyap highlighting the importance of skilling people.

Denver shared insights into a unique approach adopted by Janus

“



Pandemic has not changed much for us. Because I strongly believe in India's growth story. I am sure we shall soon be on the growth trajectory.

Vivek Khanna,
Director at Ajanta

“



We have made and continue to make investments through the pandemic. It is essential for long-term plans.

Denver Annunciation,
Director of Strategy at
Janus International



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Tejas' wise-advice for young entrepreneurs joining the family business

1. Create an identity for yourself.
2. Earn work experience outside before joining your family organisation.
3. Respect the past and legacy of your family organisation.
4. Observe and listen more. Talk less.
5. Work closely with other family members involved in the business.
6. Don't be credit hungry for your ideas and successes, especially in the family-owned business environment.

International to add value to staff members. "We hire workers from the neighbourhoods closer to our manufacturing. Eighty per cent of my workers go home for lunch," Denver added, "we measure the productivity of our employees. It motivates them to perform better." This interesting human resource strategy has enabled Janus International to be operational, even amidst the most challenging times. People walk to and from the workplace at Janus; it allowed hassle-free movement of people even during the pandemic. It dramatically reduced stress levels among the workforce, and they could attend work with just health-screening every day.

Why these positive stories matter?

ITK shared a few statistics from ASSOCHAM (The Associated Chambers of Commerce and Industry of India) right at the beginning of the webinar. These numbers reveal how much the pandemic has affected the print industry businesses. For example, 74% respondents listed transport issues (29%), productivity loss (25%), and insufficient labour (20%) as the three critical challenges faced by the industry, followed by lack of raw materials and reduction in orders.

Responding to the question about the 'most worrisome financial pressures,' about one-third respondents chose working capital constraints as the most severe followed by the payment of salaries (27%), debt servicing (21%) and in-progress capital expansion (19%). Considering these challenges, many businesses realigned their short and mid-term plans. One in four businesses is modifying their company's financial plans. Over 37% of companies are 'implementing cost containment initiatives;' about 29% are 'deferring or cancelling the planned investments.'

Concluding the webinar, ITK consolidated the key lessons from the discussion in four points. First and foremost, we must remember that the customer is always all-important. Second, young people in companies across the industry rose to face many challenges and proved their mettle. Through the pandemic, new leadership emerged and claimed their share of decision-making prowess in the industry. Third, the pandemic underlined the need to conduct our businesses based on data that we can generate at our companies through various applications – from MIS to ERP to customer feedback mechanisms. Operational and strategic decisions must be data-based. Lastly, it is vital that each business diversifies and experiments to broaden technology, application, client, segment, or sector base. This dynamism plays in the long-run.

The stories of COVID Positives matter the most not only for the feel-good-factor among the fellow business persons but more significantly for the sheer learning offered by the case studies of these business leaders. Such knowledge-sharing will motivate and inspire the print-entrepreneurs across our industry to rethink their business strategy; put their businesses back on track for profitability and growth.

If you missed attending this insightful webinar, watch it on YouTube at <https://youtu.be/jWCco8dEHRk>.



Product lifecycle thought-process pushes you to understand your customers much better. You probe their processes, understand them at a deeper level. It brings you closer to your clients; it makes you their partner.

Kashyap Purohit,
Director at Surya Offset





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Future of print till 2030

According to the latest Smithers market data, the current decade will be of digitisation and disruption for the global print industry. It particularly highlights the rapid changes in the industry post-COVID.

Worth a total of \$743.4 billion in 2020, the global print industry will see this as a liminal year that will redefine its future across the 2020s. The coronavirus crisis will accelerate trends already evident in the market – diminishing the importance of publications and graphics work, pushing print businesses towards packaging print and implementing smarter, more digitised, short-run printing.

Packaging will drive value and volumes

Post-COVID scenario projections in the new Smithers report – The Future of Print to 2030 – shows total output in 2020 will be 41.4 trillion A4 print equivalents; down 13.4% on 2019. This has seen global value drop from \$814.7 billion to \$743.4 billion. Publication, advertising and graphic applications have been affected worst; while packaging and label print is proving more resilient.

This will be reflected in print substrates, the total volume will fall from 1.95 trillion square metres in 2019, to 1.85 trillion square metres forecast in 2030. Overall tonnage will increase from 251.7 million tonnes to 264.4 million tonnes over the same period, as heavier basis weight packaging grades are employed and graphic paper volumes decline.

The 2019 volumes will not return

A revival of normal business activity in 2021 will see the market rebound slightly to reach \$752.8 billion, but much of the volume lost in 2020 will not return. In 2020, Smithers predicted the print market decline to be between 3.4% to 10.7%. The report also predicts that the fall in 2021 will be slightly lower; however, it will be permanent. Value growth will return to push the market to \$846 billion in 2030, as it undergoes a profound redefinition. Compounded annual growth rate (CAGR) from 2019 to 2024 drops globally from 1.3% in value to 0.1%, with a volume decline of 1.9% annually.

A drastic change

For print service providers (PSPs), the pandemic's economic shock will lead to a significant fall in the number of sites in operation with bankruptcies, acquisitions, and mergers. Smithers' analysis shows that those companies that survive will have to adjust to a new marketplace to remain competitive. This will place a new premium on cost, responsiveness and digitisation.

PSPs are looking to broaden the range of products and services they provide. In 2020 this included providing social distancing signage and personal protective equipment (PPE). This trend will expand, with more PSPs moving into industrial and functional decoration.

Shorter runs, quicker delivery times

To safeguard against future shortages and supply chain disruption, buyers will favour agility and faster time-to-market for many products. Improvements in response will occur as print companies adjust to the "Amazon-Effect" and expectations of same-day or next-day delivery, making rush jobs the new normal. In labels and packaging, some brands will take production in-house, or invite partners to cooperate via through-the-wall operations.

This will create a further impetus to incorporate more digital and Industry 4.0 concepts in the print room and beyond; using workflow and automation to simplify artwork generation and print production while embracing online specification and ordering. There will be interest in new techniques, such as serial manufacturing, and support the broader use of digital – particularly inkjet – presses.

By 2030, print jobs will contain process information; allowing commissions to be assigned to providers automatically, based on time/cost/location or any other criteria. This will benefit larger, digitally integrated print suppliers.

Rising investments in automation

Automation on analogue and digital print lines is already accelerating. By 2030, multiple manual production and administration tasks will be handled by robots, with vision systems controlling quality. Inbuilt machine learning capabilities will allow presses and allied equipment to make more print or finishing quality decisions. Artificial intelligence will be more prevalent in print from creation to delivery. In administration, it can minimise waste and environmental impact, as these become new parameters for buyers. This will lead ultimately to the evolution of the hyper-autonomous press. By the end of the decade, new equipment builds will be highly autonomous with operator involvement reduced to specific problem-solving actions.

In conclusion, we can safely say that the Smithers report – The Future of Print to 2030 – has highlighted the rapid post-COVID acceleration of multiple and parallel changes the industry has been facing for over a decade. The digitisation of content will rapidly grow. The next-day delivery demands by the market will further fuel the growth and horizontal reach of digital technology, inkjet in particular, across many print segments. And, amongst declining value and volumes, the print industry will have to innovate to be profitable. This is a demanding market condition for the print industry players and closely aligning their business with a dynamic set of clients will be the need of the hour.





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PANDEMIC PROVED ME RIGHT!

Mandar Ugar, MD of Vikram Printers PLC, a printing company from Pune, has proved that steering your business with keen ears to the customers and vision set to the future beyond your business's profitability pays in the times of crises.

Communicate with your customers to understand their pain points. Provide solutions to their problems.

Invest in your business when it is doing good; not when it is beginning to fall.

Research and development, and paying attention to what is happening around you in the global industry, is key to your business's sustainable profitability and success.

Diversify your business across clients, business sectors, and technologies to optimise your capacity utilisation to tide over lean times through the year.

As printers and print-business-owners, we have received these pieces of advice from each other – in private conversations, at conferences like BIPA Print Summit and MMS Lifetime Achievement Awards, at webinars, in different Print Bulletin articles, and many such sources. Most peculiarly, however, very few of us follow any and all of this advice to the best of our abilities. Mandar Ugar, however, seems to have followed it to the T and his efforts have yielded results. He has successfully navigated his company, Vikram Printers, through the pandemic. And, he has further diversified the installed capacity with introduction of label printing division with new flexography press and ancillary machines.

The challenges of a pandemic

Vikram Printers shuttered their business like most other businesses when the lockdown was announced in the second half of March last year. They remained closed through April and resumed operations on May 7, 2020. "We reopened with merely 20% of the workforce; complied with the then strict time restrictions," Mandar says, "We had no new work; however, we had plenty of orders that were pending, in-the-process, or due for production before we went into lockdown." After coordinating with the

clients, most of whom are from the FMCG (fast-moving consumer goods) manufacturers and pharmaceutical companies supplying essential supplies such as healthcare supplies, packaged food, and sanitisers, Vikram Printers began production with the aim to fulfil their supplies stuck due to lockdown and deliver the pending orders.

Mandar and his company worked their way out of the pandemic-stricken industry with sheer coordinated efforts that find their roots not only through their accomplishments during the tough times, but they stretch back about a decade, in 2009-2010.

The commercial vs packaging debate

Vikram Printers, a known commercial printer from Pune, churned enormous volumes of collaterals – product brochures, annual reports, and crores of printed products each month for insurance and white good companies, educational institutes, and a wide variety of other clients. "We were at the top of our game. Our capacity utilisation was excellent. And, the business was good," says Mandar recounting the best of yesteryears.

What he narrates next should be exciting for any entrepreneur. He says: "In 2009-2010, we had sensed that the demand for commercial printing products and services would decline sharply. Having said this, even then 90% of our clients were industrial. A minuscule business revenue came from

retail clients, for example, small businesses and print brokers. This offered us a better opportunity to integrate our workflow with their requirements as we slowly and gradually diversified and expanded our offerings to accommodate packaging products. Our product and services offerings are diverse and dynamic. We do cartons, labels, flexible packaging, besides commercial printing and publishing jobs."



I think business-as-usual and everything running smoothly are the biggest challenges for any entrepreneur today. It makes us complacent. It is precisely this time when everything is going great, that we must prepare for the times when things won't be as good.

Mandar Ugar

MD of Vikram Printers PLC



Mandar Ugar with Team Vikram Printers at their Pune facility. Image: Vikram Printers PLC (2)

While on the one hand the traditional commercial business dropped sharply over the past decade, and in some cases vanished over a span of a year or two – for example, annual reports, product brochures and catalogues, on the other hand, Vikram Printers ventured into the printing of user manuals, quick setup guides, for white goods companies. Thus, they played to their strength in commercial printing and publishing while serving the clients whose goods won't reach their customers without the addition of printed collaterals produced by Mandar and his team. This dynamic approach and an ever-evolving mix of clients, sectors, and product offerings have been their endeavour for over two decades. This continuous, future-focused innovation has helped the company stay afloat and achieve growth amidst the challenging times that threaten the very existence of many small and large printers in India and around the world.

Mandar succinctly put his simple yet effective success mantra: a business-as-usual is a challenge in itself. Therefore, it is critical for you to perpetually have a plan B, and plan C in the making.

Create opportunities for yourself

In 2010, Mandar launched a publishing arm of his business – Wordsmith Publications. It produces academic books and publications for children. "With this venture, we ensured about 20% capacity utilisation of Vikram Printers. This internal business was a win-win for both the ventures – cost saving for the publishing arm and guaranteed capacity utilisation for the printing business," he further explains, "A large chunk of the Wordsmith's printing happens through January to March, which is typically a dull period for the printing activities."

While talking with Mandar, Team Print Bulletin couldn't help but appreciate his unwavering focus on the long-term gains for all of his business decisions. During our conversation, he admits that while in 2020 they printed the stocks for books by and before the lockdown, the stock hasn't moved because the schools did not reopen. The students almost entirely shifted to e-learning mode. Moreover, the following academic year's printing in 2021 has not happened because the old stock is still lying with the publishers and the retailers. Despite the lost opportunity for two years, Mandar is realistically confident about his publishing business prospects. And for very valid reasons!

Interestingly, Wordsmith not only focuses on 'printed books' but also digitisation of educational materials. Mandar underlines, "With this bifocal business strategy, it has opened many opportunities for us, and it has added much predictable business revenue to our printing business. Besides, we have now built a large repository of and expertise in producing content. The business will pick up again because the physical books will be needed, and we are prepared to cater to the digital market as well," he adds.

Strengthen your roots; widen your ground

In the world, and even the printing industry, scrambling to get on the rapidly evolving and exponentially growing digital bandwagon, Mandar has a somewhat nuanced view. While he acknowledges the drastic shift of many path-breaking businesses who switched from printing to offering IT services, however, he warns that "there the competition is much stiffer and you become the new small entrant." According to him, such a shift would need a lot more planning and resource that not many printers would have during the current business environment.

The second approach of offering design as a stand-alone service “does not make sense” to Mandar. “Design is soon going to be as, or perhaps more commoditised, as printed has become. The reason is software- and IT-enabled design solutions that have democratised design,” he observes. Design services, combined with innovative printing solutions, will encourage clients and the end-user customers of product packaging and labels. He is a staunch advocate of combining design prowess with expertise in printing to offer solutions to clients. “Having said this, we all must acknowledge the tectonic shift towards digital in the publishing sector, and the printers there must prepare themselves for it before it is too late for them,” warns Mandar.

Homework, homework and more homework

Mandar firmly believes in preparing ourselves through homework. To enhance continuous learning, he attends many conferences, trade shows and exhibitions. These channels offer him insights into global markets, competition, and emerging trends. “Through such visits, I learned that labels are going to be a great opportunity for us in India that is more aligned to the rest of Vikram Printers’ business. In October 2019, we finalised the decision to acquire a label press to further enhance our capacity and capability. We could successfully install the machine in July 2020, amid pandemic because we stood by our decision,” he asserts.

Standing by a CAPEX decision at the time of a global crisis is much more challenging than one can imagine. Team Vikram Printers began preparing for the new installation as soon as the decision was finalised to acquire it. The marketing team began spreading the word about it in the market – especially approaching the existing and new clients to enhance business revenue by booking orders to use the new machine’s capacity addition. This alignment with market and forward-thinking has enabled Mandar and his team to successfully install the new machine and start full-steam production from September 2020 onwards. He highlights that “introducing a new vertical for label printing was a well-researched, well-planned decision for us. Nobody had envisaged a global debacle back then. Yet, because of the right choices at the right time made it possible for us to start labels and achieve growth.” He then confidently adds, “we have invested in flexography; it is highly capital intensive and knowledge-demanding technology. This filters some competition by discouraging casual entrants in the segment. Besides, we have also successfully experimented for some new



According to Mandar, flexography label press not only is an addition to Vikram, but it is the cornerstone of company's future growth.

products, self-adhesive labels, for example. Together all these efforts will offer a solid ground for the sustained growth of new vertical in our business.”

One more example of end-to-end business planning and careful investment shines at Vikram Printers in the form of their in-house logistics solution. One of the most significant challenges of operating through the lockdown and later was the movement of goods in and out of production facilities. Since Vikram Printers focused on delivering the pending orders in the initial days, they had sufficient input material stock to fulfil production demands. However, logistics was a challenge. Not only the costs were high, but the goods were getting delayed. “Our vehicles deliver goods for us in the nearby areas and across Maharashtra. For places far away, we are dependent on courier services. However, our vehicles and drivers offered some respite and instilled confidence among our clients,” highlights Mandar.

Meticulously planned business investments, future-focused innovations, and carefully orchestrated business operations ensured that Mandar and his team successfully tackled the pandemic-induced challenges. Moreover, with this time-tested mantra of multidimensional, dynamic business verticals that complement and compete with each other has served Mandar well. He has not only managed to tide over the epic challenge faced by the printing industry, but he managed to lay the foundations of the long-term growth for his business.

When the going gets tough, the tough get going; it holds true for Mandar and his team. Did they not face issues? Certainly they did! They, however, treated the pandemic-induced difficulties as a blessing in disguise. “Firstly, the situation gave us a chance to make serious amendments to a few mistakes we were making in the way we were conducting our business like higher operating costs. Second, it gave us an opportunity for a deeper business introspection. Both these opportunities wouldn’t have existed if things had continued as normal,” concludes Mandar.



Taurus Packaging invests in a BOBST MASTER M5 inline flexo press for shrink sleeves

Indian specialty packaging company Taurus Packaging recently installed a BOBST MASTER M5 inline flexo printing and converting press for production of short run shrink sleeve production. The Greater Noida-based company offers a complete range of flexible packaging solutions and is also one of the largest heat-shrink sleeve and label manufacturing companies in India.

Established in 1995, Taurus Packaging serves the food and beverages, personal care, home care, dairy and pharmaceutical industries. Most particularly the company was quick to understand the marketing appeal and to foresee the growth potential of the shrink sleeve technology, which led to their becoming known in the industry as 'the shrink sleeves expert' and gaining the market leadership in this field.

To cope with the strong increase in demand for shrink sleeves and also the complexity of added value embellishment type applications that the market demands, in 2020 Taurus invested in a BOBST MASTER M5 inline flexo press: a 9-colour machine, 530 mm in web width, equipped with host of inline accessories for multi-process capabilities that is fully dedicated to shrink-sleeve manufacturing.

"Our company has always focused on innovations and bringing the best of technologies to our customers" explains Chetan Jain, Executive Director of Taurus Packaging. "The BOBST MASTER M5 delivers innovative leading technical



"The MASTER DM5 has enable us to add the increased shrink sleeve capacity that we needed and has also widened the range of sophisticated shrink sleeve applications we can offer," says Chetan Jain, ED of Taurus Packaging.

solutions that match our production requirements," he adds. The company offers a variety of added value shrink sleeve applications from holographic to cold foil, thermochromic and scented shrink sleeves through to applications for special promotional campaigns with unique codes and scratch off coating, as well as double pocket shrink sleeves for combo pack.

"With the MASTER M5 job length is no issue, the automatic job changeover system makes printing of even the shortest shrink sleeve jobs highly efficient and time to market is very fast so that we can easily meet our clients often very tight timelines," commented Chetan.



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Revolutionise packaging supply-chain

BOBST is here with a restructuring that will change the way business is conducted, unlocking a new era of ingenious and connected business solutions for the packaging supply-chain.

The printed packaging industry is on the rise. Every manufacturer, seller, company is realising the potential of innovation in packaging. Product packaging has a wider appeal across numerous industries; be it consumer goods such as food and beverages, cosmetics, pharmaceuticals or industrial goods, packaging is an inseparable part of the products' supply chain leading to the consumer, and beyond.

With the rise of online retail in the past decade, consumption of packaged goods is at an all-time high, despite the obstacles faced during the COVID-19 pandemic. BOBST is here with its revolutionary restructuring. A structure that towers over many previously observed and undertaken practices.

The most significant feature that is also inherent in this new structure at BOBST is intelligence. Providing a unique solution for every sector, from carton packaging to labelling, BOBST offers an array of revolutionary technology available at your disposal.

Need to revolutionise

Yes, old is supposed to be gold, but BOBST's new industry vision is even more valuable. It will add further value to the entire industry through some of the key perks it offers, such as control and quality.

Traditional channels of business are time tested; however change is the law of nature. And, as nature of business changes, so must we. When such a fundamental change is being observed in the industry, packaging and printing are amalgamating into one sector, it is important to adapt. To change the approach on how things are done. BOBST's new organisational process aims at doing exactly that.

A new perspective on the entire process the industry undergoes every day. A system where all levels and platforms of business are interrelated and well-connected, at all times. From the manufacturer to the retailer to the consumer, all parties in question are informed about the progress and able to access it whenever and wherever required. Every cog in the wheel knows exactly when it must turn.

This connectedness will minimise errors in functionality and provide quick fixes in case of any. Everyone involved in the process will know of the phase it is in, giving way to a more collaborative process instead of a relay race. It is not just a modification; it is a revolution.

APAC advantage

It is known that the countries in Asia and Pacific (APAC) regions are the highest contributors to the packaging printing industry. As online retail grows and quality of life increases in these nations, packaging printing will grow at unprecedented rates. Many of these countries, in their developing phases, offer a large labour force and

gargantuan markets. The only thing that is necessary to give them further momentum to the point of no return, is innovation.

Now is the time of importance, if there has ever been one. The time to seize the market with top-most standard of services provided. And it is attainable through the radical transformation BOBST's new system offers.

Unboxing the future

As a new amalgamation of printing and packaging takes the industry to a brand-new level, businesses around the world will also evolve accordingly, the question is who will do it the best and quickest?

BOBST's new restructuring introduces a fresh approach on supply-chain management in cohesion with consumer service. It offers proper segregation with co-ordination, both in juxtaposition which is bound to bring about a boost in quality and efficiency. And how does BOBST plan to go about it. Four primary principles are at the core of this revolutionary approach by the company. These core principles are:

Connectivity

Unity that brings about ease of business is what connectivity is all about. As mentioned before, every integral part of the system, from end-to-end is updated on the developments. Allowing them access and insight into all dimensions of the process.

Digitalisation

To bring about speed and efficiency in functioning, digitalisation is required at all stages. It will ensure fast and first-class delivery to the end-consumer while making the process less tedious, allowing manual efforts to focus on more productive activities.

Automation

We all live in the age of the machines. While connectivity and digitalisation will enable ease-of-operation, automation will guarantee that only the best quality of products is being supplied.

Sustainability

We all live in a world and time where threats of global warming and climate change are a part of daily life. Now it is our responsibility to include sustainability in our business processes as well. A system with sustainability built into its every aspect will appeal to all clients and consumers.

Thus, with great potential and the promise of a better, innovative future, this change might be the next big thing, starting off 2021 with a successful start. To know more, follow the link to watch BOBST video <https://youtu.be/lmqjoG0jtEM>



'Ease of doing business' in focus

Print Bulletin readers benefit from the advice extended by BMPA's panel of consultants, including up-to-date information regarding tax, banking, export-import regulations, and legal updates concerning the print and packaging industry.

GST

Auto-population of e-invoice details into GSTR-1 and 2A/2B/4A/6A



GST

Certain notified taxpayers have been issuing invoices after obtaining Invoice Reference Number (IRN) from Invoice Registration Portal (IRP) (commonly referred as 'e-invoices'). Details from such e-invoices shall be auto-populated in respective tables of GSTR-1. Update on the status of such auto-population was last published on November 30, 2020. For those taxpayers who had started e-invoicing from October 1, 2020, the auto-population of e-invoice data into GSTR-1 (of December 2020) had started from December 3, 2020.

In this regard, following is to be noted by the complying taxpayers:

- The data in GSTR-1 is now available on T+3 day basis, for example, the data from e-invoices uploaded on December 18, 2020, would be visible in GSTR-1 on December 21, 2020.
- The corresponding reflection of such e-invoice details in GSTR-2A/2B/4A/6A has also started.
- The auto-population of e-invoice data into GSTR-1 is based on date of document (as reported to IRP).

For example, a document dated December 30, 2020, is reported to IRP on January 3, 2021, and where GSTR-1 for December 2020 is **not filed**, then the details of that document will be available in the tables of GSTR-1 pertaining to December 2020.

However, if the GSTR-1 for December 2020 **was already** filed by that date, then, the details of such document will be made available in the consolidated excel file downloadable from GSTR-1 dashboard (with error description as 'Return already filed'). The taxpayer may thereupon take necessary action.

Owing to existing validations in GSTR-1, e-invoices reported with below commonly observed issues are not auto-populated in the tables of GSTR-1 but are made available in the consolidated excel file downloadable from GSTR-1 dashboard (with corresponding error description):

- Supplier is found to be of type ISD/NRTP/TCS/TDS;
- Supplier is found to be composition taxpayer for that tax period;

Deadline reckoner

What?	Due date
Annual Return and Annual Reconciliation Statement for the FY 2019-2020	February 28, 2021
Due date for compliances and actions in respect of anti-profiteering proceeding under GST for the period from March 20, 2020, to March 30, 2021.	March 31, 2021

- Document date is prior to Supplier's/Recipient's effective date of registration;
- Document date is after Supplier's/Recipient's effective date of cancellation of registration;
- Invoices reported as attracting "IGST on Intra-state supply" but without reverse charge;
- Further, in certain cases, e-invoice details could not be processed (and hence were not auto-populated) due to data structure issues. These errors may be taken note of and shall be avoided while reporting the data to IRP.
- Serial number of item shall not be reported as '0'.
- White space found in POS (Place of Supply State Code), e.g. "8". Expected values were 08 and 8.
- The detailed advisory with methodology of auto-population etc. is already made available on the GSTR-1 dashboard ('e-invoice advisory') and also e-mailed to relevant taxpayers.
- It is once again reiterated that the auto-population of details from e-invoices into GSTR-1 is only a facility for the taxpayers. After viewing the auto-populated data, the taxpayer shall verify the propriety and accuracy of the amounts and all other data in each



The Ministry of Labour and Employment, Government of India, has declared 8.5% as rate of Interest to Employee Provident Fund members as per the provisions under Para 60 of EPF Scheme, 1952. Image: screenshot of www.epfindia.gov.in



Jawaharlal Nehru Customs House (JNCH) has extended the validity of registration for self sealing beyond the December 31 deadline. Exporters must submit documents for revalidation of registration by March 31, 2021, to avail the extension of the permission up to December 31, 2023. Image: MichaelGaida from Pixabay

field, especially from the perspective of GSTR-1 and file the same, in the light of relevant legal provisions.

- The taxpayers are once again requested to verify the documents auto-populated in GSTR-1 tables and consolidated excel and may share feedback on GST Self Service Portal, on below aspects:
 - All documents reported to IRP are present in excel;
 - Status of each e-invoice/IRN is correct;
 - All the details of document are populated correctly.

Communication between recipient and supplier taxpayers on GST portal

A facility of 'Communication Between Taxpayers' has been provided on the GST portal, for sending a notification by recipient (or supplier) taxpayers to their supplier (or recipient) taxpayers, regarding missing documents or any shortcomings in the documents or any other issue related to it. This facility is available to all registered persons, except those registered as TDS, TCS or NRTP.

The main features of this facility are summarised as below:

1. How to use the facility on GST Portal

Taxpayers can send notification, view notification, send reply and view replies to the notifications on their dashboard after login.

- a) To send notification navigate to Services > User Services > Communication Between Taxpayers > and select Compose option.
- b) To view any new notification received or any reply received select Inbox (Notification and Reply Received) option.

- c) To view any new notification sent or reply sent select Outbox (Notification and Reply Sent) option.

2. How to send a Notification:

- a) While composing a notification under Send New Notification tab, select the Supplier option to send notification to a Supplier, otherwise select Recipient.
- b) In the Document Details section, select the Action Required by Supplier/Recipient from the drop-down list and enter required details.
- c) Up to 50 documents can be added in a notification.
- d) The sender can also add Remarks (up to 200 Characters) in the box provided for the same.

3. Some other features

- a) The counter party taxpayer will receive an e-mail on their registered e-mail address and an SMS on his registered mobile number for all notifications received.
- b) An alert will also be given to Recipient/Supplier on logging into the GST portal.
- c) A taxpayer is allowed to send up to 100 notifications to a single GSTIN for a particular tax period.
- d) The recipient can upload the details of missing documents (not uploaded by their supplier in his Form GSTR-1) and send a notification to their supplier, using this facility. Supplier can then add such documents directly in their Form GSTR-1, if not reported earlier.

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- e) The functionality to upload and download the documents will be made available soon. For UM and FAQs, click the links below
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- https://tutorial.gst.gov.in/userguide/returns/index.htm#t=FAQs_communication.htm

Waiver from recording of UIN on the invoices for the months of April 2020 to March 2021

The CBIC vide Circular No.144/14/2020-GST dated December 15, 2020, has decided to give waiver from recording of UIN on the invoices issued by the retailers/suppliers, pertaining to the refund claims from April 2020 to March 2021, subject to the condition that the copies of such invoices are attested by the authorised representative of the UIN entity and the same is submitted to the jurisdictional officer.

Select sections of the Finance Act, 2020; effective from January 1, 2021

The Government of India vide Notification No.92/2020-Central Tax dated December 22, 2020 has appointed January 1, 2021, as the date on which the provisions of sections 119, 120, 121, 122, 123, 124, 126, 127 and 131 of the Finance Act, 2020 shall come into force.

The amendments made by the aforesaid sections in the relevant sections of the CGST Act, 2017 are tabulated below for ready reference:

Section of the Finance Act, 2020	Relevant section of the CGST Act, 2017	Amendment
Section 119	Amendment of Section 10 (Composition levy)	In section 10 of the Central Goods and Services Tax Act, in sub-section (2), in clauses (b), (c) and (d), after the words "of goods", the words "or services" shall be inserted.
Section 120	Amendment of Section 16 (Eligibility and conditions for taking input tax credit)	In section 16 of the Central Goods and Services Tax Act, in sub-section (4), the words "invoice relating to such" shall be omitted.
Section 121	Amendment of Section 29	In section 29 of the Central Goods and Services Tax Act, in sub-section (1), for clause (c), the following clause shall be substituted, namely: (c) the taxable person is no longer liable to be registered under section 22 or section 24 or intends to opt out of the registration voluntarily made under sub-section (3) of section 25:
Section 122	Amendment of Section 30	In section 30 of the Central Goods and Services Tax Act, in sub-section (1), for the proviso, the following proviso shall be substituted, namely: (Revocation of cancellation of registration) "Provided that such period may, on sufficient cause being shown, and for reasons to be recorded in writing, be extended, (a) by the Additional Commissioner or the Joint Commissioner, as the case may be, for a period not exceeding thirty days; (b) by the Commissioner, for a further period not exceeding thirty days, beyond the period specified in clause (a)."
Section 123	Amendment of Section 31 (Tax invoice)	In section 31 of the Central Goods and Services Tax Act, in sub-section (2), for the proviso, the following proviso shall be substituted, namely:

Section of the Finance Act, 2020	Relevant section of the CGST Act, 2017	Amendment
		"Provided that the Government may, on the recommendations of the Council, by notification, (a) specify the categories of services or supplies in respect of which a tax invoice shall be issued, within such time and in such manner as may be prescribed; (b) subject to the condition mentioned therein, specify the categories of services in respect of which, (i) any other document issued in relation to the supply shall be deemed to be a tax invoice; or (ii) tax invoice may not be issued."
Section 124	Amendment of Section 51 (Tax deduction at source)	In section 51 of the Central Goods and Services Tax Act,— (a) for sub-section (3), the following sub-section shall be substituted, namely: "(3) A certificate of tax deduction at source shall be issued in such form and in such manner as may be prescribed." (b) sub-section (4) shall be omitted.
Section 126	Amendment of Section 122	In section 122 of the Central Goods and Services Tax Act, after sub-section (1), the following sub-section shall be inserted, namely: (Penalty for certain offences) "(1A) Any person who retains the benefit of a transaction covered under clauses (i), (ii), (vii) or clause (ix) of sub-section (1) and at whose instance such transaction is conducted, shall be liable to a penalty of an amount equivalent to the tax evaded or input tax credit availed of or passed on."
Section 127	Amendment of Section 132	In section 132 of the Central Goods and Services Tax Act, in sub-section (1); (Punishment for certain offences) 1. for the words "Whoever commits any of the following offences", the words "Whoever commits, or causes to commit and retain the benefits arising out of, any of the following offences" shall be substituted; 2. for clause (c), the following clause shall be substituted, namely:— "(c) avails input tax credit using the invoice or bill referred to in clause (b) or fraudulently avails input tax credit without any invoice or bill;" 3. in clause (e), the words "fraudulently avails input tax credit" shall be omitted.
Section 131	Amendment to Schedule II (Activities of transactions to be treated as supply of goods for supply of services)	In Schedule II to the CGST Act, in paragraph 4, the words "whether or not for a consideration," at both the places where they occur, shall be omitted and shall be deemed to have been omitted with effect from July 1, 2017.

Scan the GST QR Code in this article to read the complete report by the BMPA consultant; especially to read in-detail about the 'Fourteenth amendment (2020) to the CGST Rules, 2017.

Labour law

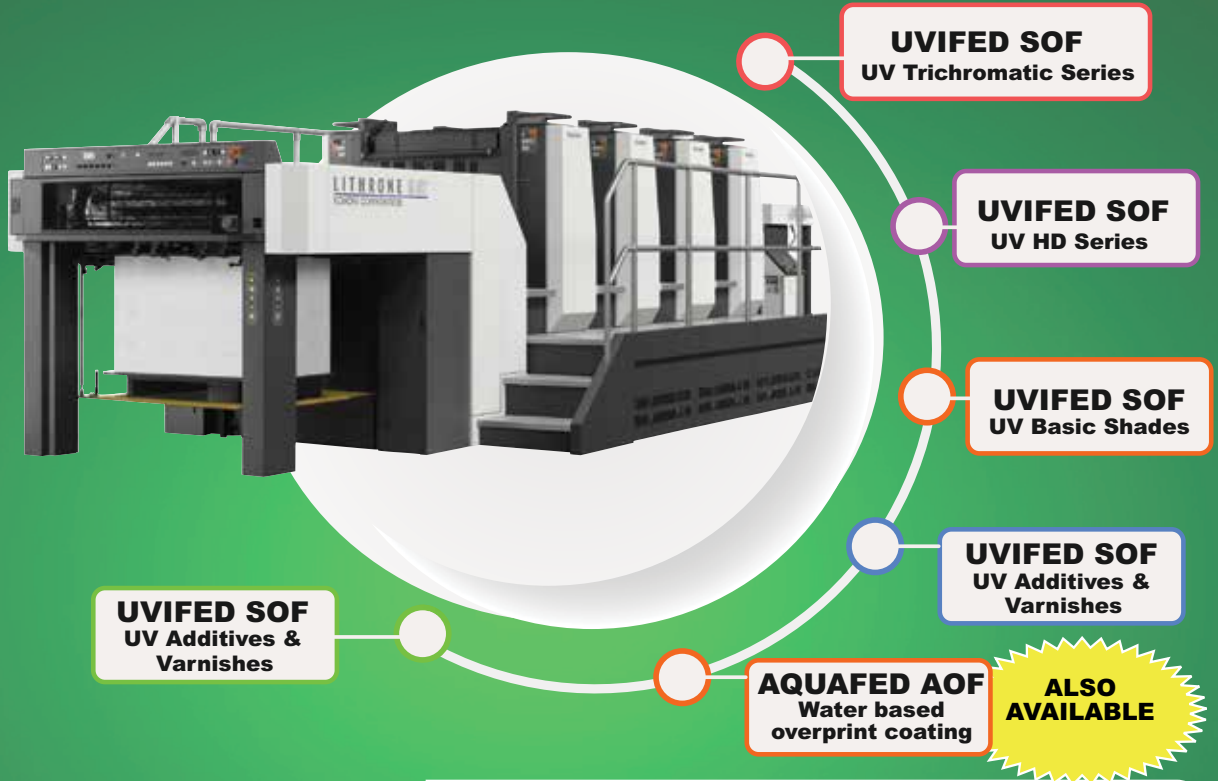
Atmanirbhar Bharat Rozgar Yojana

Note: The revisions are highlighted below after the notification was received by the consultant

New Scheme has been announced to incentivise creation of new employment opportunities during COVID-19 recovery phase wherein Government of India to



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Snapshot of paper and printed products EXIM

Export of paper and printed products in value (lac ₹) and quantity (thousands)						
Oct-19	Oct-20	Growth (%)	HS Code and Commodity	April-October 2019	April-October 2020	Growth (%)
₹117,098.33	₹120,570.39	2.97	48	₹829,731.60	₹720,538.49	-13.16
174,536.52	217,846.75	24.81	Paper And Paperboard; Articles Of Paper Pulp, Of Paper Or Of Paperboard	1,119,722.14	1,253,951.52	11.99
₹20,103.07	₹18,849.88	-6.23	49	₹154,389.69	₹100,502.99	-34.9
92,351.96	120,348.58	30.32	Printed Books, Newspapers, Pictures And Other Products Of The Printing Industry; Manuscripts, Typescripts and Plans	1,035,336.25	870,299.30	-15.94

Import of paper and printed products in value (lac ₹) and quantity (thousands)						
Oct-19	Oct-20	Growth (%)	HS Code and Commodity	April-October 2019	April-October 2020	Growth (%)
₹160,956.21	₹91,436.06	-43.19	48	₹1,217,146.24	₹739,408.51	-39.25
290,371.20	136,015.78	-53.16	Paper And Paperboard; Articles Of Paper Pulp, Of Paper Or Of Paperboard	2,122,862.39	1,267,686.48	-40.28
₹15,482.63	₹21,497.80	38.85	49	₹136,580.64	₹102,332.75	-25.08
5,443.49	6,983.53	28.29	Printed Books, Newspapers, Pictures And Other Products Of The Printing Industry; Manuscripts, Typescripts and Plans	44,584.31	34,780.82	-21.99

provide subsidy for two years (24 months) in respect of new eligible employees engaged on or after October 1, 2020 at following scale:

Establishments employing up to 1,000 employees	Establishments employing more than 1,000 employees
Employees PF contribution (i.e. 12% of wages)	Only Employees PF Contribution (i.e. 12% of wages)
Employers contribution (i.e. 12% of wages)	
Total 24% of wages	

Establishment Eligibility Criteria

Establishments registered with EPFO (Employee Provident Fund Office) and if they add new employees compared to reference base of employees as in September 2020 as under:

1. minimum of two new employees if the reference base is 50 employees and less; and
2. minimum of five new employees if the reference base is more than 50 employees.

Establishments registered with EPFO after commencement of Scheme to get subsidy for all new employees.

Establishment working as contractors engaged in providing human resource to one or more principal employers shall not claim benefit of employers share under this scheme, if the same is claimed or received from principal employer. Any such benefit claimed under this scheme will be liable to be refunded to the Government of India.

If any establishment being a single legal entity is making compliance under various PF Code Numbers

obtained from EPFO, then for the purpose of counting the number of 50/1000 employees, wherever applicable for eligibility criteria under the scheme, all employees in the establishments shall be considered.

Beneficiary Criteria

New employees joining employment in EPFO registered establishments on monthly wages less than ₹15,000/- during validity period of the Scheme.

EPF Members drawing monthly wages of less than ₹15,000/- who made exit from employment during COVID-19 pandemic from March 1, 2020 to September 30, 2020 and are employed on or after October 1, 2020.

It is clarified that if any new employee is already a registered beneficiary and his/her employer is eligible to or is availing benefits of payment of employer's share by Government of India under PMRPY/PMPRPY 2016, no benefit in respect of such new employees shall be availed under this scheme.

Important notes

1. The employers of eligible establishment shall register new employees under the scheme during the period from October 1, 2020 to June 30, 2021.
2. Any revision/correction/modification in such ECR shall not be allowed for claiming any enhanced benefits at any future date.
3. Employers and Establishments shall be responsible for the correctness of all particulars for claiming any benefit under the scheme. Any amount claimed

through incorrect or false declaration shall be recoverable besides other action under appropriate provisions of law for making such false declaration.

Banking and FEMA

Revalidation of FSP at JNCH must be done before March 31, 2021

Exporters are provided with Self Sealing permission by FSP Cell for stuffing containers at the factories. This permission was ending on December 31, 2020. Jawharlal Nehru Customs House (JNCH) has extended the validity of registration for self sealing beyond the December 31 deadline.



Banking &
FEMA

Exporters must submit documents for revalidation of registration by March 31, 2021, to avail the extension of the permission up to December 31, 2023. Exporters may refer to JNCH Public Notice No.143/2020 Dated December 10, 2020 in this regard.

Preferential COO for India's Export to UK under GSP in e-COO platform

DGFT vide Trade Notice No.37/2020-21 has informed that United Kingdom (UK) is being added as a country of Export on the e-COO Platform under Generalized Scheme of Preferences (GSP).

Further the Trade Notice also informs that the GSP Form-A is available electronically on the e-CoO Platform. No physical pre-printed stationery of Form-A shall be issued.

The exporters to UK planning to avail GSP benefits may submit the given form on the e-Platform. While the stamp and sign of the issuing authority is not mandatory as per the instructions provided by UK authorities, the GSP certificate when submitted electronically on the e-CoO platform will be made available through the existing online approval process with the image sign and signature.

The details provided by the UK on the Generalized Scheme of Preferences may be seen at URL <https://www.gov.uk/government/publications/trading-with-developing-nations>

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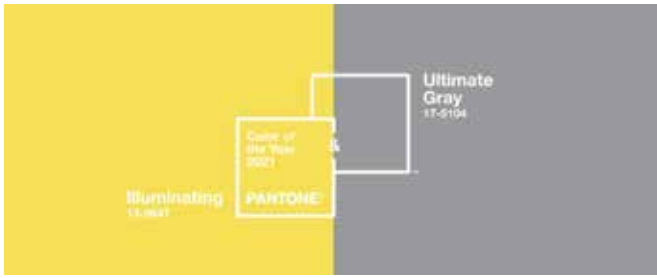
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The Pantone Colours of the Year 2021: Ultimate Gray and Illuminating



A marriage of colours conveying a message of strength and hopefulness that is both enduring and uplifting. PANTONE 17-5104 Ultimate Gray + PANTONE 13-0647 Illuminating, two independent colours that highlight how different elements come together to support one another, best express the mood for Pantone Colour of the Year 2021. Practical and rock solid but at the same time warming and optimistic, the union of the two colours is one of strength and positivity; it is a story of colour that encapsulates deeper feelings of thoughtfulness with the promise of something sunny and friendly. We need to feel that everything is going to get brighter – this is essential to the human spirit.

As people look for ways to fortify themselves with energy, clarity, and hope to overcome the continuing uncertainty, spirited and emboldening shades satisfy our quest for vitality. Illuminating is a bright and cheerful yellow sparkling with vivacity, a warming yellow shade imbued with solar power. Ultimate Gray is emblematic of solid and dependable elements which are everlasting and provide a firm foundation. The colours of pebbles on the beach and natural elements whose weathered appearance highlights an ability to stand the test of time, Ultimate Gray quietly assures, encouraging feelings of composure, steadiness and resilience.

Emboldening the spirit, the pairing of PANTONE 17-5104 Ultimate Gray + PANTONE 13-0647 highlights our innate need to be seen, to be visible, to be recognized, to have our voices heard. A combination of color whose ties to insight, innovation and intuition, and respect for wisdom, experience, and intelligence inspires regeneration, pressing us forward toward new ways of thinking and concepts.

For over 20 years, Pantone's Colour of the Year has influenced product development and purchasing decisions in multiple industries, including fashion, home furnishings, and industrial design, as well as product packaging and graphic design. The Pantone Colour of the Year selection process requires thoughtful consideration and trend analysis. To arrive at the selection each year, experts at Pantone Color Institute comb the world looking for new colour influences. This can include the entertainment industry and films in production, travelling art collections and new artists, fashion, all areas of design, popular travel destinations, as well as new lifestyles, play styles, and socio-economic conditions. Influences may also stem from new technologies, materials, textures, and effects that impact colour, relevant social media platforms and even upcoming sporting events that capture worldwide attention.

MOVING WORDS

In a new snippet column, Vishwanath Shetty of The PrintWorks will share real life stories with anecdotal messages.

APPEARANCE CAN MAKE, OR BREAK!

This is a story from a decade and a half ago. An advertising agency from Delhi owed us ₹15,000 for over a year, despite regularly chasing for the payment. The client showed no intention of paying the dues. They were taking advantage of the fact that I did not have an office or a representative in Delhi. The amount was not significant to fly down to Delhi for the payment either.

I had to visit Delhi for the funeral of my dear friend's father. Another friend, a regional sales manager with an FMCG company in Delhi, too had lost his mother around the same time. And, he was aware of my client and the payment they had withheld. We took a trip to the agency's office in Nehru Place. My friend was a well-built person; had clean-shaven his head after the recent death of his mother.

I walked into the agency's office with my friend. Asked for the director of the agency and shared our details. We were made to wait for a while before the director met us. Never mind, our time came! We walked into his cabin and approached the topic without beating around the bush. Taking note of my friend, we were offered a cup of tea. My friend was looking around as if he was surveying the office. The director soon walked out of the cabin. However, moments later, he returned and informed us, "Mr Shetty, we have decided in principle to clear your payment."

"What is delaying you?" I asked.

"Please have your tea. We will look into it," said the director. By the time we finished our tea, the cheque was on the table. I still wonder if my client was intimidated by the hefty, clean-shaven-head-look of my friend. Whatever it may be, we were happy that we walked out with the cheque in hand.

A chink in the armour

In another instance, I played the appearance card to set the record straight. I worked for Contour Advertising and servicing ONGC (Oil And Natural Gas Company) from Delhi office. We were working on a project for ONGC on safety. Later, IOCL (Indian Oil Company Limited) and ONGC decided to take up this project jointly. It created a little friction between Contour and IOCL's agency. However, all of us – the two client and the two agencies – agreed to have a joint meeting to finalise the responsibilities. We had already completed the groundwork; however, the other agency acted tough without acknowledging our efforts. We were being undermined.

Oozing with confidence, their executive relaxed, putting his foot on his knee. I noticed a big hole in his shoe-sole the moment it faced me. Irritated that I was, I kept staring at the hole. He got conscious and embarrassed. That suddenly made him quiet, and he did not utter a word after that. My boss, our managing director, did not notice what had happened; however, it was agreed that our agency would handle the assignment. We walked out of the client's office, thanking our clients. I was, however, thanking the hole-in-the-shoe that unfortunately silenced the competition!



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