

# PRINT BULLETIN

Volume No. 59

Issue No. 2

Mumbai

Total Pages 28

February 2021

Monthly

₹ 25/-

# WORLD PrintHub

14

## A SOCIAL+ NETWORK FOR PRINT PROFESSIONALS

On the Republic Day 2021, MMS launched [www.WorldPrintHub.com](http://www.WorldPrintHub.com). A unique portal for the Indian and global print community to network, share and learn.



## COVID-19 IS CLEARING FOG FOR US

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



Scan QR Code for Registration



# THEORY OF CONSTRAINTS OR TOC

The goal is simply to make money, now and in the future. According to Eli Goldratt, proponent of TOC, the way to make money is to maximize a global measure referred to as throughput, while minimizing two other global measures referred to as inventory and operating expense.

@ BMPA's IMPACT Webinar with

## PROF. BOMAN MORADIAN

B.E. (Mech.) from VJTI, Mumbai and a Post Graduate in Management Studies with specialization in Operations from Jamnalal Bajaj Institute of Management Studies, Mumbai.

“Tell me how you will measure me  
and I will tell you how I will behave”.

### WHEN

FRIDAY, 12TH MARCH  
2:30pm

### WHERE

ZOOM. REGISTER  
USING THE QR CODE  
OR TYPE IN URL

[https://zoom.us/webinar/  
register/WN\\_RmmkwYAsQb2TVLgZ7fuflg](https://zoom.us/webinar/register/WN_RmmkwYAsQb2TVLgZ7fuflg)



Organised by:



Session Partner





The Bombay  
Master Printers'  
Association



MUMBAI MUDRAK SANGH



**Iqbal Kherodawala**  
President, BMPS



**Prakash Canser**  
President, MMS

### MANAGING COMMITTEE

#### BMPS

##### Vice Presidents

Tejas Tanna  
Vivek Tibrewala

##### Hon. Secretary

Amit Shah

##### Hon. Treasurer

Tushar Bhotica

##### Immediate Past President

Nitin N. Shah

##### Members

Ankul Nanavaty  
Ashutosh Agarwal  
Faheem Agboatwala  
Mehul A. Desai  
Milap Shah  
Minoo Davar  
Sanjay Patel  
Saubhagyanidhi Seksaria  
Siddharth Rawat  
Vishwanath Shetty  
Vivek Khanna

www.bmps.org  
email: office@bmpa.org  
Address: # 216 Neelam, 108, R G Thadani  
Marg, Worli, Mumbai 400018 MH

#### MMS

##### Vice Presidents

Ashok Holkar  
Kedar Ambekar

##### Hon. Secretary

Mehul Shah

##### Hon. Jt. Secretary

Jigar Satra

##### Hon. Treasurer

Rajiv Joshi

##### Immediate Past President

Tushar Dhote

##### Members

Anand V. Limaye  
Uday Dhote  
Medha Virkar  
Bhushan Dhote  
Rahul Kulkarni

www.mumbaimudraksangh.org  
email: ex.sec@mumbaimudraksangh.org  
Address: Space 1, 1st Floor, Municipal  
Chowpatty Market, Dadiseth Lane,  
Babulnath, Mumbai 400007 MH

# FROM THE PRESIDENTS' DESK

Dear fellow print professionals,

First of all, we must request you all to take all the necessary precautions to protect yourself and others around you from COVID-19. Yes, vaccination has begun. Its pace is very slow. It will take months, possibly a year, until a majority of us are vaccinated. The current rising numbers in Mumbai-Thane-Navi Mumbai region and Maharashtra's various pockets suggest that the COVID-scary is real for now. Covering nose and mouth with mask outside the home and frequently sanitising hands are the most basic precautions. Let us all be responsible and demonstrate such responsible behaviour as an industry. Because the fears of localised lockdowns are a reality, and we are not in a position to combat any further disruptions to our businesses.

Let us now take a look at the budget speech and the Finance Act, 2021. Much has been said in the speech, and the period leading up to it about ease of doing business. However, our life will get tougher from April 1. ITC allowance is now dependent on suppliers' GST compliance. Many EXIM policies aren't clear; they need more minute work to balance Atmanirbhar Bharat and enhance our exports. Make in India, and Atmanirbhar Bharat are fantastic ideas indeed, but they need long-term, in-depth planning to make them successful for India's trade and industry. Fuel prices are sky-high exactly when the logistics costs are breaking all the records.

Moreover, the Government hasn't yet come up with duty drawback revisions. All of these actions, or lack thereof, are hampering ease of doing business. They are making it even more challenging for the trade and industry in India to survive. Leveraging India's potential for export markets seems a distant dream for the moment. Rest assured, we are doing our best with AIFMP to engage the Government agencies and authorities to explain our issues and find solutions.

In these challenging times, that may continue for a year, let us get our basics right. Let us focus on our costs and control them better. We can be as lean as possible to endure these challenges. We can upskill and multi-skill our people to retain them while diversifying their roles to meet the market challenges. Collaboration and working together is an excellent approach to utilise our world-class installed capacity as an industry. Undercutting each other and indulging in the unfair competition will sink us all.

Let us not lose our focus – we need to survive as a business and as a business ecosystem. We need each other with our specialisations and expertise. We need our suppliers and vendors to bring us the cutting edge technologies. And, most significantly, we need our people by our side.

When it comes to education, both your Associations are giving you multiple opportunities through curated webinars; BMPS, for example, has announced a session on March 12 with Prof. Boman Moradian. We hope to see you attending this session.

Another significant step is the recent launch of the World Print Hub by MMS. You will read more about it in this issue. It is truly a world-class platform developed for our industry. It encompasses social and business networking, learning management, and problem resolution through a variety of features the platform offers. We genuinely believe it is a dynamic portal that we must make the most as an industry because the more we engage with it and participate in creating content, the better it will get for us all. Visit WorldPrintHub.com and sign in as a member.

As we conclude this month, let us remind you once again that we are with you as your Associations. Between us, we have many avenues and programmes to benefit you as members. You can reach us with your suggestions, feedback, and queries. We are here to support you.

With best wishes,

**Iqbal Kherodawala**

**Prakash Canser**

*All rights reserved. For internal circulation only.*

*Views expressed by the contributors are their personal and not necessarily that of The Bombay Master Printers' Association and Mumbai Mudrak Sangh.*

## IMPRINT

Printed and Published by Uday Dhote on behalf of Mumbai Mudrak Sangh and printed at Dhote Offset Technokrafts Pvt. Ltd.

**Editor** - Uday Dhote

**Copy Editor** - Prashant Shah

**Consultant** - Shripad Kulkarni (Ascharya Creative Communications)

**Design:** Dhote Offset Technokrafts Pvt. Ltd.

Tel.: +91 22 42389898 email: info@dhoteoffset.net

Cover: Printed on 210 gsm Matt Art Card

Inside pages: Printed on 100 gsm Matt Art Paper

# CONTENTS

**05 Success mantra with a twist**  
Only a caring friend tells us 'what not to do,' that's what MMS did in its latest webinar with Deepak Jain.

**08 Recover your business, scientifically!**  
More than ever when the printing industry is recovering from the impact of COVID-19 pandemic it needs the power of AIFMP-CRISIL twin indices.

**14 A social+ network for print professionals**  
On the Republic Day 2021, MMS launched www.WorldPrintHub.com. A unique portal for the Indian and global print community to network, share and learn.

**20 Ease of doing business? Forget it!**  
BMPA's empanelled consultants support Print Bulletin readers with up-to-date information regarding tax updates, banking, and labour laws.

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



## TARIFF CARD

Full page	: ₹ 10000	11.7" x 8.25"
Half page	: ₹ 5500	(V)11.7" x 4.1" or (H) 5.85" x 8.25
Double spread	: ₹ 20000	11.7" x 16.5"
Centre spread	: ₹ 22000	11.7" x 16.5"
Back cover	: ₹ 20000	11.7" x 8.25"
Cover inside 2	: ₹ 15000	11.7" x 8.25"
Cover inside 3	: ₹ 12000	11.7" x 8.25"
Classified	: ₹ 1500*	3.5" x 2.5"

Advertisement add 3 mm for Bleed.

\* 'For sale' etc. ads for members only.

A unique discount is available on annual contracts. To know more, write to us at [admin@bmpa.org](mailto:admin@bmpa.org) OR [ex.sec@mumbaimudraksangh.org](mailto:ex.sec@mumbaimudraksangh.org).

Payments to be issued vide cheque favouring: Mumbai Mudrak Sangh.

All artworks to be supplied in hi-res PDF or convert to curves CDR format



## SEND US YOUR FEEDBACK

Has something you've read in PRINT BULLETIN intrigued or excited you? Write in and share it with us. We would love to hear from you, we shall publish a selection of your responses in the forthcoming issues.

**Email us at:** [ex.sec@mumbaimudraksangh.org](mailto:ex.sec@mumbaimudraksangh.org)

We welcome your emails, while reserving the right to edit them for length and clarity. By sending us your letters you permit us to publish it in the magazine. We regret that we cannot always reply personally to your emails.

# Success mantra with a twist

**Business pundits and consultants tell us what-to-do and how-to-do things right to achieve business success. Only a caring friend and a confidant tell us 'what not to do,' that's what MMS did in its latest webinar with Deepak Jain, CEO of Aethilus Private Limited.**

Webinar speaker at MMS' session 'What not to do in business', Deepak begins with a quote: Learn from others' mistakes. You can never live long to make them all by yourself. Interestingly, throughout the session, Deepak shares perfect theory on a variety of topics and the insights, key lessons, and wisdom he has gained over the illustrious career in IT spanning about three decades. Indeed what made the webinar a lot more convincing, and thereby realistic, was the frank openness of the presenter and his genuine willingness to help business people to succeed and grow by making the best and the most of his vast experience as a business leader and a coach.

## Do not hire people less capable than you

It is human nature to feel threatened by the people or competition better and brighter than you. While hiring people for the business, we often commit the mistake of listening to our 'ego', 'jealousy', or 'threat'.

Many business owners feel that a smarter, wiser, better-educated, more experienced, or more innovative employee will make them redundant in the business or that the employee will overpower them. On the other hand, the human resource personnel may let go of or reject good candidates because it hurts their ego, makes them jealous or feel threatened – Candidate has scored better in education, so I feel threatened. Or the candidate has implemented more innovative, independent projects in the earlier job, so I feel jealous of their abilities. They earn more salary already at a similar position or for a similar experience that hurts the ego.

While hiring the people, therefore, one must focus on building the organisation and its capacity. One must overcome organisational inefficiencies in hiring people; simultaneously, one must overcome personal imitations such as ego, jealousy and feeling threatened by the professionals more capable than you.

The mantra is simple, in a way, for hiring the people. If talent is an asset for the company, hiring the best from

the market that your organisation can reasonably afford is the wisest and the most profitable choice.

## Underestimating the passive resistance to change

Has your attrition rate increased after your salary restructuring?

Have you recently noticed a sharp decline in your employees' decisionmaking after a recent streamlining of the organisation?

Are you witnessing significantly lower productivity despite implementing a robust new MIS?

Changes are inevitable in any organisation. They are the necessity to keep up with the changing times, the evolving markets, and stay ahead of the curve of customer expectations. Having understood this, it must also be acknowledged that very few amongst us like or accept change instantly and happily. There will be resistance to change. And the passive resistance to change will last much longer than the fierce initial resistance to new things.

Therefore, it is essential to acknowledge, or even pre-empt, the passive resistance to change and undertake necessary measures to address it. "While challenging the status quo, keep your ears to the ground to understand the bottom-

up feedback and reaction to fathom the gravity of the challenge," advises Deepak.

## Not seeking truth from your customers

We are told to 'hear the truth' from customers. The question is: do we seek the truth from them?

"When I worked with Wipro leading their sales operations, I experienced how Azim Premji talked to the customers to hear the truth from them," says Deepak as he narrates the experience.

"Whenever Mr Premji wished to visit a few customers, my sales team would inform the customers. They would arrange for a grand welcome. Meet and greet. We would



Instead of assigning mundane tasks to the talented in your organisation, challenge them with complex problems, and facilitate their talent. As business leaders, we should not focus on accomplishing a job but engaging and retaining the talented. That's who will be beneficial for the organisation's growth.

**Deepak Jain, CEO**  
Aethilus Private Limited

discuss even the talking points. However, Mr Premji would engage their leadership in a conversation and nudge to share their trouble points with him. And later he would ask us to improve in those areas of concern as expressed by our customers," he shares.

The clients may give negative feedback; however, your team may not deliver it to you through your internal meetings. They may downplay it. Or even the client's team may not convey it as strongly to you because they don't want to sever their relationships with your company's grassroots staff. The reasons may be many for you for not hearing the complete truth from the customer. That's why it is imperative that you seek the truth by keeping in touch with your teams and meeting customers at regular intervals to understand their pain points, expectations from you, and how they want you to improve your services, products or value proposition.

### Missing an important trend

"I did not understand the importance of cloud computing. I missed the trend, and it cost me a lot in my career," admits Deepak. He adds, "I underplayed the potential of the cloud. I thought it would not have much impact on the market like India, where Internet penetration is very less." However, within a short span of a decade, the cloud has conquered our digital lives and trust from data storage solutions, software-as-a-service, to internet-of-things and virtualisation.

Like many technology-driven businesses, missing a trend could cost your business dearly in the print and packaging sector too. The latest example is a sudden shift to rising demand for packaging, and a sharp tilt towards e-commerce within the packaging segment. Personalisation is one of the latest trends catching up, besides the post-pandemic customer preference for hygienic, touch-safe packaging.

Even in the past, the print and packaging industry has witnessed many transitions that unfolded over decades. For example, the switch from offset to digital – or some transitions that were much quicker, for example, the sudden fall in the market for greeting cards in India. If one misses to predict, study, and adapt to these trends and market changes, short and long-term business decisions are bound to fail.

"We all must remember that each and every industry is changing rapidly. Rules are being rewritten every day. It is the key to learn about these changes committedly as you are managing your day-to-day business activities," stresses Deepak.

“It is crucial for the improvement of your business to hear it from the horse's mouth. Therefore seek honest feedback directly from customers from time to time.

### Seeking advice only from the experienced people

A common folly we all commit is the assumption that experience is all-important. When it comes to problem-solving in business, we always turn to the seniors, the most experienced consultants, and veterans from the industry. "Instead we should also engage and involve the company's young talent," Deepak plants the idea.

He shares the story of an American oil company. When they faced declining sales at the fuel stations, they turned to their business leadership and professional consultancy firms to find a solution. At the same time, a manager was approached by a team of trainees – students who were hired for the management training programme. They presented the data on declining sales and sought some time to deliver a solution. Unlike the more experienced and veteran advisers' solutions, these young minds suggested that the company starts 'doorstep delivery' of the fuel to their customers. The sales boosted instantly

because the customers could tank their vehicles while they were parked at their offices. Tanking up the vehicle no more remained a chore that needed their attention; all they had to do is call the company for doorstep fueling.

"Don't always rely on a top-to-bottom approach for advice and problem-solving solutions. Ensure the bottom-up flow of ideas for creative and out-of-the-box solutions to your problems," advises Deepak.

### Deploy complicated business models

"It is essential to enhance customer-acquisition by making business models simpler and simplifying processes," states Deepak.

What does he mean by building simpler business models?

Simple business models revolve around the aim of simplifying customer processes at a business. The moment the customer approaches a company, how many people do they interact with before receiving the product or service solutions? The typical journey goes through multiple channels – from the initial point of customer query, the appropriate department within the company, allied departments such as legal, admin, accounts, and finally to the marketing or the customer care team who get back to the customer. Instead, suppose a customer is given a quick yet accurate solution by streamlining and standardising internal process after thoroughly understanding their requirement. In that case, the customer is assured of good service quality by virtue of a simple process.

Another real-life example is complex discount schemes announced by retail shops. If the discount is flat-rate

across the store, it becomes easy and quick to implement in the back-end system and counter. Instead, if the store implements Buy1Get1, the billing and SKU-handling becomes complex. The latter adds process, chances of failure, and thus, the bottleneck at the counter. The blockages create longer queues and wait times. In all, the complex model drastically reduces customer interaction.

"It must be noted that customers choose a business that makes it easier for them. Therefore, do not deploy complex business models and process," he sums up.

### Not willing to unlearn and relearn

Life is dynamic, and learning is crucial. Training and acquiring new skills are essential in the modern business world. Technology and people skills are gaining importance in the current tech-savvy and global world. It is, therefore, key to learn, unlearn, and relearn.

In conjunction with all the points earlier, if we consider this advice from Deepak, it becomes clear how learning, unlearning and relearning is critical for business growth and profitability. Let us take a few examples. Through the pandemic and the lockdown, we have experienced first hand how quick adaptation of new technologies. If we do

not learn the latest technology, a person or the business may quickly become obsolete.

It must be noted that customers choose a business that makes it easier for them. Therefore, do not deploy complex business models and process.

As business leaders, we must 'unlearn' to quickly and exclusively seek advice from senior advisers and 'relearn' to engage young talent from the company to solve more challenging problems. Similarly, each and every member of the company has to learn, unlearn, and relearn new skills and soft skills to sustain and grow in the changing business environment.

Summing up the session, Deepak vehemently stressed that businesses and business leaders must focus on

business growth and profitability. Making profits and building wealth is the primary goal of any business. Therefore, one must not do anything that hampers or limits the company from achieving its potential. Be it hiring the best talent from the market to changing business approach to ride the next big thing in the industry to take the difficult decisions to let go of people who are not keeping up with skill acquisition much needed to achieve growth.

If you missed attending this insightful webinar, be a part of the World Print Hub, an initiative by MMS. Create your account on <https://worldprintheub.com/?v=6c8403f93333> and get access to a knowledge-trove made available on this unique platform developed for the printing industry. ♦



**D LV 1000 C DVV**  
For Komori Offset



**D LV 1000 C DVVL**  
For Heidelberg Double Color



**D-LV 500 I DV**  
For Dominant Offset



**HV 650**  
For Heidelberg Perfection Cylinder



**LVV 1000**  
For Packaging Machines



**D LVV 150 MB**  
For Case Maker Machine



**2 GH 630 H 16**  
For Offset Delivery Unit

Manufactured, Sold & Serviced by :

## FALCON VACUUM PUMPS & SYSTEMS

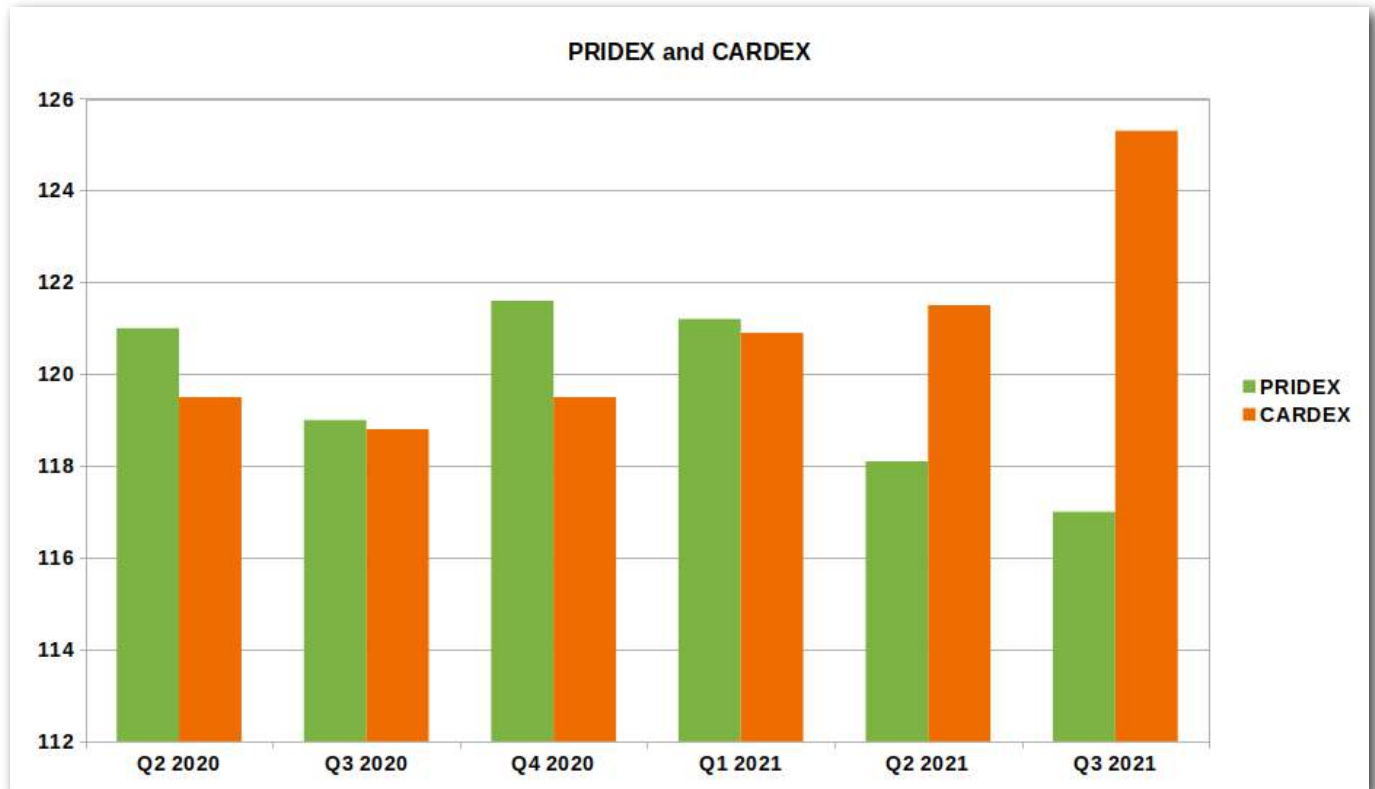
Office: 98, Ram Saroop Industrial Complex, Mujessar, Faridabad - 121005, Haryana (INDIA)

Works: Plot No. 151, Sector-24, Faridabad - 121 005, Haryana (INDIA) Phone : +91-129-4022837, 4026023 E-mail : [info@falconpumps.com](mailto:info@falconpumps.com)

[www.falconpumps.com](http://www.falconpumps.com)

# Recover your business, scientifically!

Project in-charge Sanjay Patel presented PRIDEX and CARDEX to the printers at an Impact Session in June 2018; the twin AIFMP-CRISIL indices are since proving their worth. More than ever when the printing industry is recovering from the impact of COVID-19 pandemic.



Since March last year, we have experienced immense challenges in the industry across India. From complete lockdown to forced shutting down of businesses for lack of client orders. Amongst this all, the printers and the packaging converters who courageously continued with their business faced enormous challenges with upstream and downstream supply. In different pockets of India, printers were experiencing very volatile prices for input materials. How does one quote for the jobs without losing money? How does one ensure the least erosion of business' financial condition, or if possible, achieve profitability despite all odds?

The twin indices launched by AIFMP-CRISIL have stood the test of time. More significantly, they have gained relevance through and post-pandemic recovery of India's printing and packaging industry. The two indices present a nationwide picture of input costs accurately. However, their long-term trends present an effective and scientific way of predicting future directions for the print-entrepreneurs.

## Overcoming the pandemic challenge with twin indices

The indices are updated every quarter. Different newsletters publish AIFMP-CRISIL indices' analysis by many printers' associations across India. The commentary explains the latest trend each quarter comparing the data with the previous quarter. The year 2013-2014 is the base year with an index value at 100.

The latest published reports for the indices PRIDEX and CARDEX are for Q3 FY2021. 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.





Kunal Enterprise

WE PROVIDE COMPLETE SCREEN-PRINTING  
& OTHER PRINTING RELATED SOLUTIONS  
WITH THE BEST IN-CLASS MACHINES &  
MATERIALS SUITABLE FOR YOUR NEEDS...



(Japan)

Fully Automatic Cylinder/Flatbed/  
Roll to Roll screen printing machine



(United Kingdom)

Conveyorised Electronic UV, Hot air, IR &  
Combination Dryers and Sheet stackers



(Taiwan)

Semi-automatic flat bed screen printing  
machines, dryers & pre-press machines



(Italy)

Resin advance dispensing technology  
Doming machines



(Japan)

Flatbed Screen printing machines best suited for  
printed electronics & Solar industry



(Taiwan)

Automatic Roll to Roll Screen Printing machines



(Germany)

Automatic computer to screen making machines  
best suited for industrial applications

## KE MATERIAL DIVISION



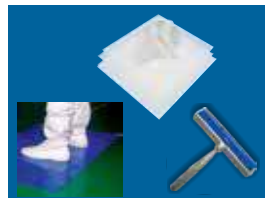
Doming material



Conductive &  
Piezo inks



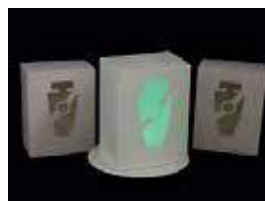
Mirror & Metallic inks



Clean Room Solution



High quality and durable  
Aluminium screen frames



Smart packaging solutions:  
Saralon

[www.kunalenterprise.com](http://www.kunalenterprise.com)

Corporate Office: 119, Sarita Industrial Estate, Besides toll naka, Western Express highway, Dahisar East, Mumbai- 400068.

Contact: +91 22-42105858/8879562232/9820220063, Email: [sales@kunalenterprise.com](mailto:sales@kunalenterprise.com)

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."

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, "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."

### **A peculiar industry with unique pressures**

Every industry has four typical types of businesspersons: passionate creators, freedom seekers, legacy builders and the struggling survivors; the last form the significant chunk of the industry. This classification is accurate, especially when the industry is clawing its way back from the black hole created by the global pandemic. We must, however, understand that each business is here to create wealth and make money. And that is what we all must strive for at all times.

The printing industry in India is peculiar; it immensely adds to cost pressures, leading to an eroding bottom line and profits. On the one hand, the industry is highly technologically driven, demanding more significant investments in rapidly evolving technologies, thereby continually pushing for higher stakes. On the other hand, supply exceeds demand for the printing industry with a large number of players across the country. This peculiarity of the industry puts pressure on each player to be highly competitive. And in the post-pandemic era, the demand for our products has significantly changed and rapidly shrunk.



Sanjay Patel, Project in-charge, AIFMP-CRISIL Indices

"Most printers, therefore, resort to lower prices to gain business and maintain revenue in a market where both the suppliers and the customers are much larger than any one of us," Sanjay added, "this leaves us with no or very limited negotiating power with our suppliers and clients as well." For example, there are only a handful of quality ink manufacturers and suppliers in India. The number doesn't stretch beyond a few dozen, including all the lesser-known and even unknown manufacturers and ink suppliers. These small number of suppliers cater to the industry as large as 2.5 lac printers spread across India.

### **A creative tool to turn a problem into an opportunity**

During many meetings and deliberations at BMPA and the national level governing council meetings of AIFMP, the solution emerged in 2017: track the costs in real-time and recover the changing costs from the customer. Easier said than done; who would believe our cost tracking if we don't follow a scientific and credible method? This was when Sanjay Patel and his core team looked at the Sensex, the Bombay Stock Exchange index. The Sensex figure indicates the market trend, and no matter how badly the market crashes, nobody questions the sanctity of the Sensex. This index reflects the demand and supply situation for a particular



Expanded  
Color Gamut



High Productivity  
& quality



Broad  
Application



Easy  
Operation



Stability

# EXCEPTIONAL COLOR REPRODUCTION FOR LABEL PRINTING

*Opt for low ink migration technology from Screen.*

**Screen L350 UV SAI**

Inkjet UV Digital Label Press



stock or the market besides considering many factors such as stock's financial performance, brand value, and more.

"Printing industry needs such an index that not just the people from printing industry but the suppliers and customers would believe," explained Sanjay, "therefore, to arrive at such as index, we began to research and to brainstorm." The team embarked upon the journey of developing an index. First, the team identified the right and credible partner to support them in developing and maintaining the index. CRISIL, the partner of choice for AIFMP-CRISIL indices, is a leading analytics company aiming for 'making markets function better'. India's foremost provider of ratings, data, research, analytics and solutions, CRISIL has a strong track record of innovation and growth with over 1,00,000 customers in India and worldwide. AIFMP assured the necessary financial support for the development and maintenance of the index.

Later the team identified and listed different costs that the industry incurs – from the supply of raw material to finance, human resource and transport. The core team identified these costs incurred by the industry; however, the next crucial and essential step was to factor in their weightage for the index. This was when the two distinct input-cost-based indices were envisioned: PRIDEX for the commercial printing sector and CARDEX for the packaging sector. Then came the arduous task of identifying and coordinating with the sources – the manufacturers and suppliers of the input materials, paper manufacturing companies, ink manufacturers, for example. These sources would periodically communicate the cost of their supplies to determine the basis for the index for that particular input-resource. The team chooses source companies that have a pan-India presence because the indices are uniform for across India.

### **Own the indices; make the most of them**

Printers must understand the importance of these two indices and try using these values in their businesses. The exact and specific effect of these values and trends from PRIDEX-CARDEX for individual companies will differ; for example, a print business that has already incurred losses, and has not yet recovered, must first clear off those incurred losses and gain stability before the business financials get in sync with the trends displayed by the twin indices. Only then can the business begin to make the most of these indices.

"Interestingly, a lot of purchase managers have shared with us that the printer prices backed by such an index will also help them justify the price increases within their organisations. Indexes are a common and trusted

language in the business world. Indices by CRISIL and such research firms are trusted widely," Sanjay assures the printers and packaging converters, "that's where the power of AIFMP-CRISIL PRIDEX and CARDEX lies; our clients will not question its credibility or sanctity. I repeat, it is a powerful and scientific tool for printers."

"The AIFMP-CRISIL indices, at times, may seem irrelevant to your market-conditions. However, one must understand that these are average values that are applicable pan-India. They signify and communicate a trend for input costs for the two print-industry verticals – commercial print and carton packaging sectors. Before you discard the intelligence offered by PRIDEX and CARDEX, check the input costs for your business. I am certain the trend for your business will match the trend documented by the PRIDEX-CARDEX through their journeys in the past few years," Sanjay further elaborates on making the most of the twin indices, "it is necessary more than ever that we align our businesses to keep the input costs and thereby pricing in sync with these trends." For example, we must ask ourselves if we have raised our prices by at least about six and a half per cent in the past one year if we are operating in the packaging sector? If not, we are indeed bleeding. On the other hand, the input costs have sharply dropped for the commercial print segment, so the businesses must correct their price quotations to ensure profitability by leveraging the drop in input costs.

These indices have stood the test of time. The latest trends and the results for the Q2 and Q3 of 2021 reflect 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 piece of 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.

To regularly follow the trends for PRIDEX and CARDEX visit <https://www.crisil.com/en/home/our-businesses/india-research/capital-market/all-india-federation-of-master-printers.html>. Do not forget to add the link to your 'Bookmarks' to easily and quickly access it whenever you need to refer to the AIFMP-CRISIL indices. Keep it handy and accessible; it is the key to scientifically demanding a price-rise from our clients and customers.





# ‘SOUL OF COLORS’

Spreading colours since ‘120 YEARS’.

# TOYOINK

For a Vibrant World

# A SOCIAL + NETWORK PROFESSIONALS

**On the Republic Day 2021, MMS launched [www.WorldPrintHub.com](http://www.WorldPrintHub.com). A unique portal for the Indian and global print community to network, share and learn.**

**W**e shall remember two things from 2020 for significantly rewriting our lives: the COVID-19 pandemic and the rapid pace at which the Internet-enabled life was adopted by humankind all over the world.

While the pandemic and the resultant lockdowns compelled us to be homebound, the Internet-based services and interactions kept us going. On the one hand, we faced isolation from the world; on the other hand, we could connect, share, and learn over the Internet.

The print and packaging industry faced the same dilemma through the pandemic, especially in India. The demand for physical print is declining in the commercial print sector, while it is rapidly increasing in the packaging segment. Labels for specific consumer segments are doing good while there is no demand for other parts of the industry. Besides consumer and market trends, the industry faced its unique share of challenges: rapidly rising input costs for skilled and unskilled labour across urban India; increasingly dearer paper supplies; massive overcapacity in the market; unfair client expectations; delayed payments and many more.

How does industry survive this avalanche of challenges? Where should print professionals turn to make sense of the situation? How do they systematically communicate with each other to support, share work, and learn from each other?

## The rise of a 'hub'

"We remained committed to innovation and presenting something unique yet print-industry focused. Through our brainstorming sessions at the committee meeting, the idea of a portal dedicated for the print industry was born," says, Mehul Shah, Honourary Secretary of MMS, and emcee for the launch of WorldPrintHub.com. As an organisation working for the welfare of the print and packaging industry, MMS has a strong tradition of initiating and delivering innovative and unique programmes to enable and encourage idea exchange within the industry. Pre-pandemic years, the Organisation has successfully created and sustained efforts such as Knowledge Sharing Workshops and an annual, half-day



I am delighted to know that MMS has taken the initiative to start the World Print Hub. It is a great platform to encourage and enable communications within the printing fraternity and to take it forward to the next level of business, technology, and new markets.

**Ramesh Kejriwal**, Chairperson and MD,  
Parksons Packaging



The Year 2020 has been a challenging year for everyone, and particularly the printing. One of the key lessons from the pandemic is the need for collaborations, forming partnerships, the need to reach out to experts, and the necessity for fellow entrepreneurs to come together to address common issues. The World Print Hub is a wonderful platform to achieve it all – bringing us all together, addressing common problems by sharing ideas on this platform.

**Bimal Mehta**, MD, Vakils Premedia

# FOR PRINT

co-learning conference – The MMS Round Table and Power Lunch.

Speaking at the launch event, President of MMS Prakash Canser highlighted the pathbreaking platform. “We are very proud to launch this platform on the Republic Day of India. This portal will benefit not just Indian but global print community by enabling networking, sharing, and learning at WorldPrintHub.com,” he underlines.

## What is World Print Hub, after all?

If you know Facebook, World Print Hub is easy for you. If you are a LinkedIn user, World Print Hub will keep you engaged. Suppose you have acquired knowledge and



I’m happy that MMS has built an excellent platform for the print fraternity. We live in an era of rapid digitalisation. I’m delighted to be a part of this transformation of our industry. It is the perfect direction for all the leaders, innovators, manufacturers, and business persons from the printing family to be on the same platform and share the knowledge, experience and wisdom. It is a fantastic initiative from MMS; especially for newcomers, it offers seamless access to the community, knowledge and accelerated learning. It is also an excellent platform as a marketplace. The world will come together to bring efficiencies, cost optimisation and economies of scale.”

**Gautam Pai, MD,**  
Manipal Technologies Limited

## Upgrade your knowledge with WPH

Team MMS and WorldPrintHub.com have already announced two training programmes by Uday Dhote, a CA by training, a printer by profession and Director at Dhote Offset Technokrafts; and Manoj Kotak, MD, Image Online PLC. You can join these training programmes by paying a nominal fee. To know more, sign up on WorldPrintHub.com and check the Training Programmes page under 'Learning' section.

### Understanding Costs in Printing

#### CA Uday Dhote

- Customised Cost Centers – Using Tally (1)
- Fixing dept/activity-wise costs (1)
- Costing & Estimating (3-4)
- Making Excel templates for Estimation (3)
- Finance for Non-Finance Executives (3)
- Tally for owners (3)
- Better Productivity = Better Profits (3-4)



### In-depth Digital Marketing by Manoj Kotak

- 24+ Years of INTERNET in INDIA and What Changed FOR US?
- Digital Marketing Transformation Shift from push / traditional marketing to digital marketing
- The first Step Designing A Website Components of a website
- Types of websites What suits my business?
- Marketing Through Search Engine On-page SEO, off-page SEO, content distribution
- Local Marketing Through Google My Business
- Digital and Social Media Marketing Plan
- Google Paid Advertisement Google search ads, Google display ads, YouTube ads, mobile app ads, advertisement on mobile devices





The company and the man powering the WPH platform is UAE-based Cyber Alchemist and the founder Jeevan Bhingarkar.

skills from online education platforms. In that case, World Print Hub will surely inspire you to explore and learn.

If Content is King welcome to the Kingdom. – in a gist, World Print Hub (WPH) is the content kingdom for the print industry professionals from across the world. WPH has set itself three clear goals:

1. Increase awareness about developments in the ecosystem;
2. Collectively solve business problems; and
3. Increase opportunities and commerce for the members.

Lead for the development and execution of the portal and former President of MMS Tushar Dhote, explains, “WPH is a common platform for the industry leaders and stakeholders to meet different constituents of the print, packaging and allied industries and support each other towards future enhancements and augmentation in the digitalisation of the industry. In order to benefit all the members of the print fraternity, the membership is kept open for all. Interested members can log into the portal and sign up for the membership. It is as simple as that.”

### A world where more is merrier

WPH is designed, developed, and curated to offer a broad range of content-based services. The platform provides Online Streaming, Library, Learning, Groups creation, Job section, Marketplace, Print Doctor and Advisory. “In the Advisory Service, WPH would be putting together a global advisory group of experts in different subjects related to printing that can help member’s access expertise in areas like technology, legal, commercial, taxation etc. Hence it is open to all print enthusiasts be it professionals, students or even a layperson,” informs Tushar. Moreover, the social networking features offered by WPH distinguishes it from many other such trade-industry-focused platforms.

The company and the man powering the WPH platform is UAE-based Cyber Alchemist and the founder Jeevan Bhingarkar. He has helped entrepreneurs and businesses build communities through 32 years of his career in IT and technology development. As Tushar says, “... Cyber Alchemist is the brain, and MMS is the heart in this venture.” Together both are working in tandem to



TechNova Imaging Solutions, and personally Pranav Parikh, the Founder Chairperson and MD, have supported WPH wholeheartedly

make WPH a world-class offering for the global print and packaging industry.

Speaking at the launch of WorldPrintHub.com, Jeevan Bhingarkar, MD, Cyber Alchemist, says, “You are as excited as we are about WorldPrintHub.com. We have imagined and taken care of including as many features considering your needs, the end-users of this portal. Over the next year, we shall see tremendous growth as you would sign up and make the best of various features and functionalities of this versatile platform. We are confident that the technology will make it the largest global community for the print and packaging industry. Albeit with your support and active participation.”

Before Jeevan signed off after explaining a myriad of features of WorldPrintHub.com, he stressed: “more you participate and interact, more you can get from WorldPrintHub.”

### A warm welcome by the industry

TechNova Imaging Solutions, and personally Pranav Parikh, the Founder Chairperson and MD, have supported



I am here to congratulate and thank the members of MMS’ Managing Committee for launching WPH on the occasion of the Republic Day of India. I think Print Doctor service on WPH is a great service. Members from across the world can easily access information and solutions for their print-related challenges through this service. COVID-19 pandemic has given us all an opportunity to start anew, and MMS has made the best of it by launching WorldPrintHub.com.”

**Uday Patel**, Founder and Owner of Line O Matic





Jigar Satra, Chairperson and Rahul Kulkarni, Co-chair for WorldPrintHub.com

many industry initiatives from time to time – financially and more significantly by providing generous knowledge-sharing and mentorship. TechNova and its leadership strongly support WorldPrintHub.com. “I would like to take this opportunity to congratulate MMS for this excellent initiative and to successfully set up a versatile online portal – the World Print Hub – in collaboration with Cyber Alchemist,”

“It is contemporary in design and provides for very easy and intuitive navigation systems. It has several excellent features such as knowledge repository and advisory from a variety of global experts, an online learning management

system, and most significantly, the Print Doctor. I am certain that the print industry will find this unique initiative extremely valuable for creating an interactive cyber community,” he adds, as he keenly appreciates the tangible as well as intangible features of WorldPrintHub.com.

### Don't miss the action

Merely a few weeks from the launch, WPH is already over 1,700 members strong and counting. It has curated over half a dozen new webinars. It has made available a repository of over a dozen webinars conducted earlier by MMS with expert speakers from a wide range of fields. The platform already has ten committed advisors with diverse expertise – ranging from tax and business consultancy, financial management, to emerging areas such as flexible electronics. If you become a member of WorldPrintHub, you can reach out to these advisers, any time and from anywhere. Moreover, the portal has over a dozen features for you to explore and interact with fellow community members.

If you missed attending the live launch of WorldPrintHub.com scan the QR code in this article to watch it again and don't forget to visit and sign up on WorldPrintHub.com



**Pratham**  
TECHNOLOGIES PVT. LTD.  
World Class From India

**10 to 24 FOLDS**  
Available in Flat  
and  
Round Pile Feeder  
Options

Connect to Pratham for your outsert requirements [www.prathamtech.com](http://www.prathamtech.com) [/company/prathamtech](https://www.linkedin.com/company/prathamtech)

## SUPERFOLD OUTSERT SYSTEMS

“World Class Paper Folding Systems with Distinct Features”



\*The configuration of the Outsert Machine displayed in this video/picture is merely for the representational purpose. Various different configurations of the outsert machine are possible. Please contact the seller for details related to patented and out of patent machines.\*

**1ST**  
**MADE IN INDIA**  
**SYSTEM**

**Pratham Technologies Pvt. Ltd.:** S. No.: 14, Dhadge Industrial Estate, Nanded Phata,  
Off Sinhagad Road, Pune - 411 041. Maharashtra. India.  
**Contact: + 96898 87937 e-mail: enquiry@prathamtech.com**

Scan QR code to visit



prathamtech.com

anunadu.com

## Domino Launches New VDP Solution for Pharma Applications



Domino Printing Sciences (Domino) has recently announced the launch of the new K600G – an innovative new blister foil and web digital Printing solution for product-level serialisation in pharmaceutical applications. “Over the last couple of years serialisation at pack level has become a global requirement in the pharmaceutical industry. In the future, it is likely that serialisation of individual pockets of a blister pack will become the new standard, in order to further enhance patient safety and reduce medical errors,” says Craig Stobie, Director of Global Sector Development at Domino.

Using digital printing technology to customise product packaging within manufacturing chains adds a degree of agility that allows pharmaceutical manufacturers to react more easily to legislative changes or variations in product labelling requirements, as it reduces reliance on external packaging providers.

The K600G achieves high-quality, reliable printing across a range of substrates – the printing module has a native resolution of 600dpi and excellent greyscale capability. Based on Domino’s market-leading piezo drop-on-demand inkjet technology, the printer is also capable of building up imagery using multiple different drop sizes – this improves image quality and gives manufacturers more control over their ink consumption.

The K600G is capable of printing at speeds of up to 75 metres per minute and print widths range from a single print module, covering 108mm (4.25”), up to seven dual print modules with a combined width of 782mm (30.81”).

With its revolutionary i-Tech CleanCap, the K600G cleans the print heads when not in operation, leaving them wiped and capped, ready for the next use. This removes the need for daily print head cleaning, protects the print heads from blockage and damage, and reduces the need for maintenance. i-Tech ActiFlow ensures the ink is always moving around the print head. This de-gasses the ink, preventing the formation of air bubbles that can impact nozzle performance and increase the risk of product rejects.

For more information on the K600G please visit <https://bit.ly/2HwRcBE>

## Esko Announces Planned Sale of Kongsberg Business to OpenGate Capital

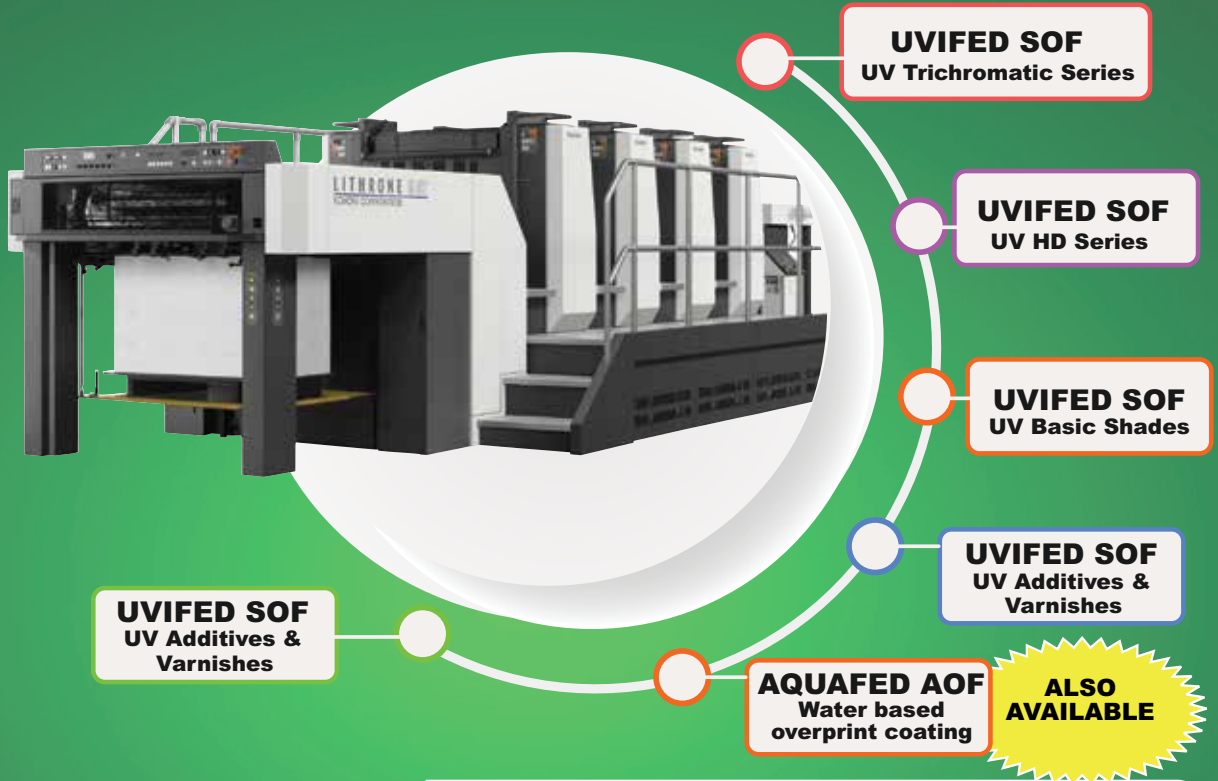
Esko, a global developer of integrated software and hardware solutions for the packaging, label and wide format sectors, has announced the planned sale of its Kongsberg digital finishing business to OpenGate Capital, subject to any applicable information and/or consultation with employee representative bodies under applicable local law.

“Esko is concentrating efforts on delivering end-to-end workflow solutions for our customers across the packaging supply chain: from brands to premedia to packaging printers and converters. With a sharpened focus, we can accelerate our delivery of integrated software and hardware technologies to help our customers digitise, automate, and connect their operations so they can realise the growth and efficiency that digital transformation offers. I am confident that OpenGate will be a strong, strategic home for Kongsberg, and that the employees who will transfer with the business will thrive in their new home,” said Mattias Byström, President of Packaging and Colour Management Companies Pantone, Esko, X-Rite and AVT.

Kongsberg was founded in Norway in 1965, and Esko (then Barco) purchased Kongsberg in 1998. Customers with Kongsberg systems can expect business as usual, since most of the employees who currently serve them would continue to do so as part of the new stand-alone business. The new Kongsberg PCS company would be led by Stuart Fox, future President of Kongsberg PCS. Stuart is one of many seasoned digital finishing experts moving from Esko to outfit the Kongsberg PCS leadership team. “We are excited about this change and the new opportunities it brings for Kongsberg to accelerate growth with new customers,” remarked Stuart.

OpenGate Capital sees opportunities for growing the Kongsberg business beyond packaging applications, expanding the product offering and growing the tooling and consumables offering.

# FUJIFILM *UV Inks for your Sheet-Fed Offset Printing needs*



UVIFED SOF Inks are premium quality UV Sheet-fed inks suitable for multicolour Sheet-fed offset presses. The range include basic shades, trichromatic shades, HD shades, UV additives & varnishes & water based overprint coating.

**ITX & BENZOPHENONE Free !!**

## UVIFED SOF Sheet-fed Offset UV Inks

- Excellent prints, high colour intensity & low dot gain
- Very good scratch resistance with overprint varnish.
- Suitable for both inter-station curing and wet trapping
- Good adhesion & colour matching capability

**FUJIFILM Sericol India Pvt. Ltd.**  
 Registered Office: 10/11, B.U. Bhandari Industrial Estate  
 Sanaswadi, Taluka: Shirur, District: Pune 412 208  
 Maharashtra, India.  
 Telephone: + 91 2137 392500 Fax: +91 2137 392555  
 Email: fsid@fujifilm.com | Website: www.fujifilmsericol.in  
 Contact Vaibhav Dhende : +91-9725145260



**FUJIFILM**  
Value from Innovation

# Ease of doing business? Forget it!

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

### Analysis of the Finance Act, 2021

Honourable Finance Minister of India Nirmala Sitharaman placed her third consecutive budget on February 1, 2021. We present below the analysis by BPS Consultants, highlighting the provisions and amendments related to GST, particularly the ones affecting trade and business in the print and packaging industry.

In the budget speech, the Honourable Minister said, "As chairperson of the GST Council, I want to assure the House that we shall take every possible measure to smoothen the GST further, and remove anomalies such as the inverted duty structure." She also categorically stated

"Before I come to my Indirect Tax proposals, I would like to apprise the House on GST. The GST is now four years old, and we have taken several measures to further simplify it. Some of the measures include: nil return through SMS; quarterly return and monthly payment for small taxpayers; electronic invoice system; validated input tax statements; pre-filled editable GST return; and staggering of returns filing.

"The capacity of GSTN system has also been enhanced. We have also developed deep analytics and Artificial Intelligence to identify tax evaders and fake billers and launched special drives against them."

The Government of India has made some amendments to GST vide the Finance Act, 2021. These amendments are going to have a significant adverse impact on trade and industry. These changes include:

- input tax credit (ITC) allowance only if it is uploaded by supplier;
- e-way bill penalty increased to 200%;
- Supply to SEZ will be treated as Zero Rate only if it is for Authorised Operation;
- Limited applicability of export on payment of tax;
- Compulsory realisation of export proceeds within time limit for refund.

These amendments are demotivating for trade and business in general. There is no hint of simplifications of GST as assured by the finance minister in her speech. On the contrary, now businesses will need to be more cautious and alert for GST compliance.

Heading	Section reference	Amendments made with Finance Act, 2021
GST on club/ association	Section 7(1) (aa) introduced retrospectively from July 1, 2017	This section is introduced to clarify the government's stand on association of persons (AOP)/Societies and more.  Section introduced to ensure levy of tax on activities by any person, other than an individual, to its members or constituents or vice versa, for cash, deferred payment of other valuable consideration.
ITC matching provision made more stronger	Clause (aa) introduced in section 16(2), to allow ITC only if details are uploaded by the supplier	This clause is inserted to provide that ITC on invoice or debit note may be availed only when the details of such invoice or debit note have been furnished by the supplier in the statement of outward supplies and such details have been communicated to the recipient of such invoice or debit note. This amendment will act like back up for Rule 36(4).
Audited GST Reconciliation Statement not required	Section 35(5) removed. Also amendment made in section 44 accordingly.	This section is omitted so as to remove the mandatory requirement of getting annual accounts audited and reconciliation statement submitted by specified professionals.  Now GSTR 9C can be filed without certification.  This amendment will be effective from future date.  In real sense, taxpayer will still get this work done and verified from professionals so as to ensure that information is correctly reported so that there is no issue during Departmental Audit/Assessment.
Interest on net liability	Provisio under sec 50(1) is substituted retrospectively from July 1, 2017.	This provision is being amended retrospectively to charge interest on net cash liability.
Seizure and confiscation	Amendment to section 74	Section 74 of the CGST Act is being amended to make seizure and confiscation of goods and conveyances in transit a separate proceeding from recovery of tax.
Provisional attachment is now valid from day one of the proceeding	Section 83(1) is replaced to allow attachemnt from day one	Provision is being amended so as to provide that provisional attachment shall remain valid for the entire period starting from the initiation of any proceeding under Chapter XII, Chapter XIV, or Chapter XV till the expiry of a period of one year from the date of the order made thereunder.
Filing of appeal under section 129(3) for detention/ seizure of goods	Provisio inserted in section 107(6) to make 25% penalty payment mandatory for filing an appeal	A provisio is inserted to provide that no appeal shall be filed against the order made under Sec 129(3), unless a sum equal to 25% of penalty has been paid by the appelliant.
Penalty in case of e-way bill default	Section 129(1) penalty in case of e-way bill default increased to 200%	<ul style="list-style-type: none"> <li>• Now for release of goods/vehicle, in case of default of e-way bill, penalty equal to 200% is payable, compared to earlier 100%.</li> <li>• Earlier for release of goods, tax was also required to be paid. Now no such requirement. Meaning, tax can be paid on the same in GSTR 3B.</li> <li>• Time list of 7 days for notice and 7 days for order provided in the act. Earlier no such time limit was provided.</li> <li>• If vehicle is also detained, same can be now released by the transporter on payment of penalty or ₹1 lac, whichever is lower.</li> </ul>

# PRODUCE QUALITY & ASSURE QUALITY.



with the wide range of carton production  
machinery from Suba Solutions



Automatic Flute  
Laminators



Automatic Diecutter  
with Stripper



Offline Stripping and  
Blanking machine



Automatic High Speed  
Quality Inspection



Automatic Window  
Patching



Automatic Folder  
Gluer

MANY MACHINES SOLD ALL OVER INDIA AND SRI LANKA

For details, please contact our Business Development at +91-98403 05346  
or email your requirements to [businessdevelopment@subasolutions.com](mailto:businessdevelopment@subasolutions.com)  
To learn more, visit [www.subasolutions.in](http://www.subasolutions.in)



THE FINICHÉ SPECIALISTS®



Honourable Finance Minister of India Nirmala Sitharaman placed her third consecutive budget on February 1, 2021. In the budget speech, the Honourable Minister said, "As chairperson of the GST Council, I want to assure the House that we shall take every possible measure to smoothen the GST further, and remove anomalies such as the inverted duty structure. Image: PIB

Heading	Section reference	Amendments made with Finance Act, 2021
Export condition for supply to SEZ	Section 16(1) of IGST in amended to add condition of authorised operation of SEZ	Section 16 of the IGST Act is being amended so as to: <ol style="list-style-type: none"> <li>1. zero rate of supply of goods or services to SEZ unit only when the said supply is for authorised operation;</li> <li>2. restrict the zero-rated supply on payment of integrated tax only to a notified class of taxpayers or notified supplies of goods or services; and</li> <li>3. link the foreign exchange remittance in case of export goods with refund.</li> </ol>

### 100% restriction to avail 'ITC', if no GSTR-1 is filed by supplier

It is submitted that a new clause (aa) to sub-section (2) of section 16 of The Central Goods and Services Tax, Act, 2017 (CGST Act, 2017) is being inserted in Finance Act, 2021. Please note that these proposals will come into effect from a date to be notified later. It is stated that sections 2 to 79 of Finance Act, 2021, shall come into force on the April 1, 2021, and sections 99 to 114 of Finance Act, 2021, shall come into force on such date as the Government of India may, by notification in the Official Gazette, appoint.

It is submitted that section 16 of CGST Act, 2017 contains four (4) sub-section out of which sub-section (1) talks about the 'eligibility for taking ITC.' Whereas sub-section (2) talks about 'conditions which should be satisfied for taking ITC.' Additional condition has been also put in sub-section (3) regarding 'ITC not admissible if depreciation claimed on tax component.' Moreover, sub-section (4) provides the 'time limit for availing ITC.'

It is stated that for conditions and restrictions, we have to see the provisions of section 16 (2) with Rule 36 of the Central Goods and Services Tax Rules, 2017 (CGST Rules, 2017). With the amendment by Finance Act, 2021 a further new condition has been inserted is Section 16(2) of the CGST Act, 2017. Section 100 of the Finance Act, 2021, provides that:

"100. In section 16 of the Central Goods and Services Tax Act, in sub-section (2), after clause (a), the following clause shall be inserted, namely;

"(aa) the details of the invoice or debit note referred to in clause (a) has been furnished by the supplier in the statement of outward supplies and such details have been communicated to the recipient of such invoice or debit note in the manner specified under section 37."

It is submitted that the aforesaid is one more condition regarding entitlement of ITC. It provides that ITC on invoice or debit note may be availed **only** when the details of such invoice or debit note have been furnished by the supplier in the statement of outward supplies (GSTR-1) as specified in **section 37** of the CGST Act, 2017 and such details have been communicated to the recipient of such invoice or debit note.

It is pertinent to note that pursuant to the **Rule 59(3)** of CGST Rules, 2017, the details of outward supplies furnished by the supplier shall be made available electronically to the concerned registered person (recipient) in **PART A of FORM GSTR-2A, in FORM GSTR-4A and in FORM GSTR-6A** through the common portal after the due date of filing of **FORM GSTR-1**.

In this regard it is important to note that **Rule 36(4)** of the CGST Rules, 2017 was recently amended vide Notification No.94/2020-Central Tax dated December 22, 2020 w.e.f. January 01, 2021 to restrict the ITC to 5% in respect of invoices or debit notes not furnished by supplier in **FORM GSTR-1**.

**Rule 36** of CGST Rules, 2017 provides 'documentary requirements and conditions for claiming input tax credit' under Chapter V INPUT TAX CREDIT. **Rule 36(4)** of CGST Rules, 2017, now, restricts the credit relating to the invoices not uploaded by the suppliers in their **FORM GSTR-1** to the extent of **5%**. It provides that ITC can be here after claimed in the **FORM GSTR-3B** only to the extent of 105% of eligible ITC reflected in **FORM GSTR-2A** in aggregate.

**Rule 36(4)** of CGST Rules, 2017 is concerned with regard to restriction on the availment of ITC in cases where FORM GSTR-1 has not been uploaded by the suppliers under sub-section (1) of section 37. It is important to note that this newly inserted rule is a **substantive condition** to be fulfilled for the availment of ITC **in addition** to conditions prescribed under Section 16 of CGST Act, 2017.

Now it is seeming that the aforesaid amendment is only to provide statutory backing to much debated Rule 36(4) of the CGST Rules, 2017.

### Banking and FEMA

#### Online e-PRC System for Seeking Policy/Procedure Relaxation from January 25, 2021

Directorate of General of Foreign Trade (DGFT), Ministry of Commerce and Industry, Government of India, vide Trade Notice No.38/2020-21 dated January 15, 2021 has informed that w.e.f January 25, 2021, PRC applications will be done via online option post login from the DGFT portal.



hubergroup goes



## Cobalt-free formulations for sheetfed offset printing inks

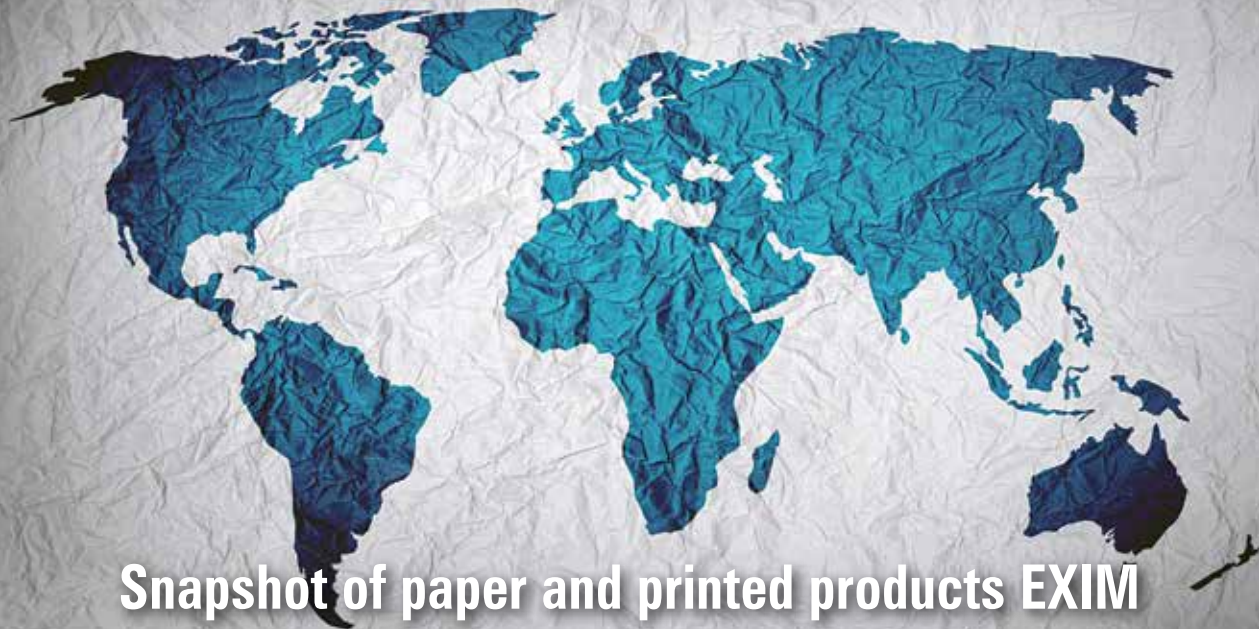
Globally the demand for ecologically optimised products is growing. Brand owners are responding by intensified efforts to not only optimise their products, but also to the packaging and other print products with respect to sustainability. In order to document the achievements in protecting environment 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
- **REFLECTA** COFREE
- **RESISTA** COFREE
- **QUICK FAST** COFREE
- **MAXXIMA** COFREE
- **MAXXIMA PLUS** COFREE
- **PACKAGING PLUS** COFREE
- **PRIME PLUS** COFREE



## Snapshot of paper and printed products EXIM

Export Data (value in lac rupee)		HS Code and Commodity	Import Data (value in lac rupee)	
November 2020	April-November 2020		November 2020	April-November 2020
₹1,18,223.00	₹8,38,762.00	48 Paper And Paperboard; Articles Of Paper Pulp, Of Paper Or Of Paperboard	₹1,00,491.00	₹8,39,905.00
₹17,200.00	₹1,17,703.00	49 Printed Books, Newspapers, Pictures And Other Products Of The Printing Industry; Manuscripts, Typescripts and Plans	₹9,868.00	₹1,12,201.00

No Physical applications seeking policy/procedure relaxation will be accepted after January 25, 2021.

The entire process will be paperless and contactless on the New e-module and PRC submission, communications, clarification, correction as well as Approval on application would be electronic.

### The Regional Authorities of DGFT to have daily VC with exporters to address issues

Trade Notices have been issued by various Regional Authorities (RA) of DGFT to offer daily interactive Virtual Conference (VC) with exporters to address the various issues faced by them

Various RAs have created time slots and subject wise days and also issued trade notice for exporters to get the link for the Vcs.

Exporters may register or send email as provided in the Trade Notice of their respective RA seek access to the VC and get their matter resolved.

### Amendment in IEC and Introduction of Annual IEC data Update

DGFT has issued Notification No. 58/2015-2020 Dated 12.02.2021 amending the text of various paras with respect to eIEC.

Three New Paragraphs have been added after para 2.05(c).

2.05(d)- An IEC holder has to ensure that details in **its IEC is updated electronically every year, during April-June period**. In cases where there are no changes in IEC details same also needs to be confirmed online.

2.05(e)- An IEC shall be de-activated, if it is not updated within the prescribed time. An IEC so de-activated may be activated on its successful updation. This would however be without prejudice to any other action taken for violation of any other provisions of the FTP.

2.05(f)- An IEC may be also be flagged for scrutiny. IEC holder(s) are required to enquire that any risks flagged by the system is timely addressed; failing which the IEC Shall be deactivated.

**Disclaimer:** The information shared in this article is a personal understanding of the contributors, and shall not be used as a conclusive material. The content stated/mentioned here is subject to changes by the respective Government/Authorities under the applicable laws. The contributors or the BMPA-MMS shall not be liable for any direct or indirect damages caused to any person acting solely based upon the information shared here in the article. Team Print Bulletin suggests the readers draw their conclusions after taking into consideration various other relevant sections, rules to be notified from time to time and applicable compliance standards, guidance notes and other notifications and amendments notified from time to time.







# PRINTERS PREMIER LEAGUE 2021



## CRICKET CARNIVAL 2021

A FAMILY CARNIVAL  
COME JOIN THE FUN!  
THERE IS SOMETHING FOR EVERYONE

**ONE DAY PPL**  
PRINTERS PREMIER LEAGUE  
**IS BACK**

**SATURDAY,  
MARCH 20<sup>TH</sup>**

Western Railway Ground



RUNNER UP TROPHY

WINNER TROPHY

ALL DAY LONG:

FOOD STALLS

FOOT MASSAGE

FORTUNE TELLER

TUG OF WAR CHALLENGE

3PM ONWARDS:

GAMES FOR LADIES & CHILDREN

TOPSY TURVY

TARGET SHOOT WITH AIRGUN

MINUTE TO WIN IT MULTIPLE CHALLENGES

EXCITING PRIZES TO BE WON

OUR SPONSORS:

**TOYO INK**

For a Vibrant World

**UNISOURCE**  
*turn a new page*

Scan QR Code for Registration



AN INITIATIVE BY:



**MMS**

MUMBAI MUDRAK SANGH  
EMPOWERING PRINTERS SINCE 1956

## 'Uniform and Sportswear' expo in April



Aditya Exposition, Mumbai, will organise the first 'Sportswear and Uniform' Virtual Expo from April 9 to 11, 2021.

"Virtual trade shows are relatively low costs and assure substantially higher return on investment (ROI). The ability to generate qualified leads directly from one's office without having to run up expensive travel bills makes virtual trade shows extremely attractive. Lower barriers to entry also mean that virtual trade shows attract more diverse exhibitors and attendees, creating massive online audiences and leads," says Devang Sheth, Director of Aditya Exposition.

Devang adds: "A virtual event is a replication of an in-person event, with added value, that takes place online instead of at a physical venue. There is a connection between exhibitors and attendees through virtual booths and sponsored sessions. Right at their computer, visitors will be able to explore the showground, handle products, and connect face-to-face with exhibitors. They can virtually handle the products, which are rendered in 360-degree panoramic photographs, download catalogues, videos etc. all without going into a physical exhibition which may pose COVID-19 risk."

'USP' of the Virtual Expo:

- Relatively low costs and substantial ROI
- Ability to generate qualified leads directly
- Lower barriers to entry mean more diverse exhibitors and attendees
- No travelling and hotel expenses makes it extremely attractive
- Creating extensive global online audiences and leads
- Right at their computer, visitors will be able to explore the showground
- 360-degree panoramic photographs, download catalogues, videos, and more

Registered in 2008, Aditya Exposition Group has over two decades of organising exhibitions in India and Sri Lanka, Bangladesh, Vietnam, Uzbekistan, and many more markets, besides India.

# MOVING WORDS

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

## WIN OVER WITH WIT



As a good story starts, many years ago, four friends were strolling on Juhu beach. My friends Nitin, Aniruddha and Santosh. It was a pleasant walk in the evening, soaking in the magical hour just before the sunset.

As crowded as ever, Juhu beach was bustling with all the bhel puri stalls and sugar cane juice walhas and their customers. We were walking on the sand along the marks left by the waves, careful enough not to step into the wet sand. It would leave our shoes wet and sandy. We were having a fantastic conversational time. Jokes and wisecracks made us laugh, and laugh louder at times when the wisecracks were on one of us. This group of friends is really witty, and I never realise how time flies in their company.

As the bhel puri, pav bhaji, and juice walhas were all crowded, we decide to have some coconut water. The moment we turned to the coconut walha, all of them started inviting us. We did not know whom to please. That's when we heard a young boy shout. "Saab, please come here. Ek narial se chaar aadmi paani pee sakta hain." Wah! It was an enticing value proposition. We were impressed.

"Kitne ka diya?" asked Santosh, the negotiator amongst us.

"Chaar rupiya, Saab," came the reply from the boy. As soon as Santosh nodded in approval, the boy started chopping the outer layers.

He broke open the coconut. Inserted the plastic straw to drink the water. And handed it over to one of us. He immediately realised there was hardly half a glass of water in that coconut. Feeling conned, the conversation with the boy started again.

"Isme kuch bhee paani nahin hain. Chaar aadmi kahan se piyenge?"

"Thoda, thoda pio saab," came the quick, witty reply from the young boy. All of us laughed in appreciation of his humour. Though we felt a little cheated, I think, the spontaneous humour won us over.

Santosh, our dialogue-master jumpstarted the conversation once again. And sweetening the deal for the boy. He said, "Le paanch rupya. Chaar rupya narial ka. Ek rupya thera dialogue ka."

We walked away to the next coconut walla to quench our thirst for the coconut water. Albeit, we walked away from the stall with a big smile on our faces. Perhaps, with a lesson for life.

We can turn around a difficult situation and win over disappointment with genuine and spontaneous wit.

What do you think?



# KONICA MINOLTA

## THE FUTURE OF DIGITAL PRINTING AND SOLUTIONS



### AccurioJet KM-1 B2 PLUS SIZE INDUSTRIAL INKJET

- ✓ 3000 sheets per hour
- ✓ 23x29.5 inch paper size
- ✓ Upto 600gsm paper weight

#### «« PRESS »»



AccurioPress C14000/C12000



AccurioPress C6100/C6085



AccurioPress C3080/C3070/C3070P



AccurioPress C83hc/C73hc



AccurioPress 6136P/6136/6120



bizhub PRO 1100



AccurioLabel 230

#### «« POST PRESS »»



JV3D EVO  
Packaging &  
Commercial Print



JV3D  
Commercial  
Print



JV3DS  
Digital &  
Commercial Print



JETVARNISH  
3D ONE

#### PREPRESS

AccurioPro  
Conductor

 **INFINITE**  
Web to print solutions  
FUTURE IS FULL OF INFINITE POSSIBILITIES

**PRINTXPRESS**  
Powered for KONICA MINOLTA  
Receive Album Files

AccurioPro  
Connect

AccurioPro  
Cloud Eye



Konica Minolta Business Solutions India Pvt. Ltd.

URL: [www.konicaminolta.in](http://www.konicaminolta.in) | [marcom@bin.konicaminolta.in](mailto:marcom@bin.konicaminolta.in) | Call - 1800 266 2525

# REVIVAL OFFER

now includes

## FULL RANGE OF THERMOSAR T9 PLATESETTERS



**ThermoStar T9**  
Best-in-class Thermal Platesetter



**ThermoStar T9-HS**  
Hi-speed Thermal Platesetter



**ThermoStar T9-VLF**  
Very Large-format Thermal Platesetter

- Diodes to 256 Channel Lasers
- 16 pph to 48 pph throughput
- Manual to Semi-automatic to Fully Automatic plate loading
- 1200 dpi to 10000 dpi resolution

Choose the exact configuration of ThermoStar T9 thermal platesetter to meet your unique business needs and grab the once-in-a-lifetime **REVIVAL OFFER!**

To allow us help you choose the right platesetter and to grab the Revival Offer, please connect :



**TechNovaCare**

Toll-free (India) : 1 800 22 7474

Phone : +91 22 2741 5474

eMail : [help@technovaworld.com](mailto:help@technovaworld.com)

Web : [www.technovaworld.com](http://www.technovaworld.com)



Scan QR Code

