



VIZAG INDUSTRIAL SCAN

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RINL's new CMD



Bulk Freight Rates Zoom

Aditya Sabharwal

The COVID-19 pandemic seems to continue to play spoil sport for both exporters and more so for importers in terms of freight rates.

As countries around the world started to unlock, economies started to witness a much needed rebound in international trade.

With trade bouncing back the shipping sector has seen an unprecedented surge in freight rates both for containerised and bulk

has led to an increase in volumes of bulk and break this fiscal. There has been an estimated overall



bulk cargo shortage in containers too has led to an increase in volumes of break bulk cargo.

'We have definitely

growth of 18% in volumes compared to the same period last fiscal' said VPT's deputy chairman **Mr Durgesh Kumar Dubey**,

Charter rate for a Supramax has gone up to USD 35,000 pd from USD 15000 pd

cargo.

Albeit pent up demand

seen an increase in bulk cargo handled at VPT in

IRTS speaking to *Vizag*

Contd. on Page ..6

SBI sanctions Rs 2k crs in AP under ECLGS

Said to benefit 65,000 customers

Aditya Sabharwal

India's largest bank, State Bank of India has come out top under the ECLGS scheme in terms of sanction and disbursement.

SBI in Andhra Pradesh has up till now sanctioned about Rs 2000 crores across 65,000 customers under the government of India's ECLGS scheme.

'Over 90% of this sanction amount has also been disbursed to our customers' said **Mr Sanjay Sahay**, CGM, SBI speaking exclusively to *Vizag Industrial Scan*.

The Rs 2000 crore sanctioned by SBI in the state is a major chunk of the overall Rs 4700 crores sanctioned by all the banks put together in the state. Thereby making SBI's sole contribution of more than 42% of total loans sanctioned in the state under ECLGS. The Rs 4700 crores sanctioned under ECLGS is said to be across 230,000 loans.

The emergency credit guarantee scheme which was launched last year by the central government is to help industry deal with

Contd. on Page ..4

Hindustan Shipyard Limited



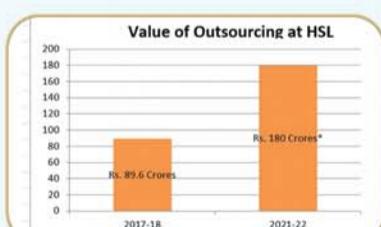
A Govt. of India Undertaking-Ministry of Defence

An ISO 9001:2015, 14001:2015 and 45001: 2018 Company

WELCOME TO THE NEW HSL WHERE CUSTOMER IS KING

Strategically located on the East Coast of India in Visakhapatnam, Andhra Pradesh, Hindustan Shipyard Ltd. is one of the nations premier shipbuilding yards.

- ✓ Expedited payments to vendors and sub-contractors
- ✓ ERP enabled bill tracking system with minimal human intervention
- ✓ Periodic vendor interactions to address their issues
- ✓ Prompt grievance redressal system is being adopted and further a robust dispute resolution mechanism shall be promulgated in due course
- ✓ Single window vendor registration is being implemented to ease the registration procedure for ship building, ship & repairs.



New Orders

- Signed a contract for construction for semi-submersible pontoon worth Rs 490 crs
- HSL likely to conclude a 18000 Cr Contract for FSS this year
- Delivered 14 new vessels in the last 2 years

C&MD's Key Announcements on 80th Anniversary:

- Policy Level Changes like adopting a vendor friendly new Material Manual & Service Manual-2021
- Implementing latest ERP system (SAP S4 HANA)
- 'Skill HSL'- training more apprentices, mid-career courses for executives & welder qualification on specialised steel
- Massive infrastructure up-gradation in the yard for construction of FSS

"We want to make HSL the best shipyard in the country. Our aim is to make Vizag the Ship repair hub of the East Coast".

Cmde Hemant Khatri, IN (Retd) Chairman & Managing Director, HSL



HSL recently celebrated its 80th Anniversary of its Foundation day. The country's premier Shipbuilding yard, HSL was founded on 21st Jun 1941. C&MD HSL along with Senior Management and recognized union representatives paid deep respects to the Founder by garlanding the bust of Seth Walchand Hirachand. HSL's C&MD **Cmde Hemant Khatri, IN (Retd)** released various SOPs and orders, which will bring about a significant change in the organization's working efficiency.

"This will help us in continual improvement, as we rededicate ourselves to the high ideals & ethos of the company with the motto, '**Reform with Intent, Perform with Integrity and Transform with Intensity**' said the C&MD".

HSL also released a Digital album highlighting the legacy achievements of HSL, on this occasion. C&MD highlighted the vision with which this yard was set up, "To Build ships of Global standards that sail across the seven seas", and stressed that all employees are to draw inspiration and fulfill the vision by transforming the shipyard to be one of the best in the country.

On combating COVID-19 the C&MD stated that HSL has reached out to the society in this need of the hour and supplied Oxygen cylinders to various hospitals and contributed in setting up of a COVID hospital apart from undertaking vaccination programmes for its employees.

INFUSING NEW TECHNOLOGY

The shipyard migrated from RAMCO ERP system to S4/HANA SAP. Further SAP has been integrated with Design software.

IMBIBING CLEAN ENERGY

Largest single location rooftop solar plant in whole of Andhra Pradesh. The shipyard has installed 3 MW rooftop Solar PV system in collaboration with M/s Clean Max

NMDC sees 8% growth in volume for FY'21

VIS News Service

India's largest iron ore producer, NMDC produced 34.15 million tonnes and sold 33.25 million tonnes of iron ore during the financial year 2020-21.

This marked an 8% growth in production and 6% in sales from the 31.49 million tonnes produced and 31.51 million tonnes sold during FY 2019-20.

NMDC's turnover for FY 2020-21 was Rs 15,370 crore against Rs 11,699 crore during FY 2019-20, registering a growth 31%.

During the 4th quarter of the financial year turnover stood at Rs 6,848 crore compared to Rs 3,187 crore in the CPLY.

Vizag Steel Conducts Mock Drill

VIS News Service

Rashtriya Ispat Nigam Limited - Visakhapatnam Steel Plant conducted a Full-Scale Mock Drill to test the On-Site Emergency Preparedness following an imaginary fire at Crude and Finished Product storage of Benzol Plant. Joint Chief Inspector of Factories Mr. J Shiva Shankar Reddy, was witness to the mock drill.

During the mock drill, the fixed firefighting installations such as Shell Spray Sprinkler Systems, High Range Fire Monitor Systems, Foam Flooding Systems etc were put in operation and other Communication facilities like Emergency Manual Call Point and Siren System were used.

Emergency services like CISF Fire wing, Medical services, Gas Safety, Maintenance, Safety Department, CISF (Security) and HR dept etc. actively participated stated an official release from RINL.

Mr. Shiva Shankar Reddy, applauded the efforts of VSP in conducting the mock drill successfully under the guidance of Mr. K V Vidyasagar, Chief Emergency Co-ordinator, & Executive Director (Works) I/c, RINL.

The Company achieved a record turnover for the 4th Quarter and also in Annual Turnover, both are highest since inception stated an official release from the company.

Profit before Tax (PBT) for FY 2020-21 is

- Q4 Production ↑ 30%
- Q4 Sales ↑ 29%

Rs 8,902, a 45% increase from the Rs 6,122 crore during FY 2019-20.

Profit after Tax (PAT) at Rs 6,253 for FY 2020-21 similarly reflects a growth of 73% from the Rs 3,610 crore achieved in FY 2019-20.

NMDC recorded Profit before Tax (PBT) of Rs

4,269 crore and Profit after Tax (PAT) of Rs 2,838 crore in the 4th quarter of FY21, a 188% & 708% respective growth over the 4th quarter of CPLY.

The Company has registered highest ever PBT & PAT both in any quarter since inception.

The company achieved a production of 12.31 million tonnes (MT) iron ore during the Q4 quarter as against 9.47 MT in the CPLY a 30% growth, while realising a 29% growth in sales of iron ore 11.09 MT compared to 8.62 MT during the 4th quarter of FY 2019-20, which is best ever production and sales figures not only for 4th Quarter but also for any quarter since inception.

JSW Steel Output Rises 10 % May'21

VIS News Service

JSW Steel has posted a 10 per cent growth in its crude steel production at 13.67 lakh tonne (LT) for May 2021. The company had produced 12.48 LT steel in the same month last year, the steel maker said in a regulatory filing.

In May, JSW Steel said its output of flat-rolled products also registered a rise of 10 per cent and stood at 9.99 LT, as compared to 9.05 LT in May 2020.

The production of long-rolled products was at 3.09 LT, up 55 per cent from 2

LT in the year-ago month.

The capacity utilization remained at 91 per cent in May as the liquid oxygen supplies were over 30,000 tonnes for medical purposes from the steel complexes of the company across India, as against over 20,000 tonnes in April 2021, the company said.

JSW Steel Ltd is the flagship company of the diversified USD 12 billion JSW Group which has a leading presence in sectors such as steel, energy, infrastructure, cement, sports among others.

Sachin Auto Agency

28-A, P.S. Jain Market, Kashmere Gate, Delhi-110006
Res: A-110, New Friends Colony, 1st Floor, New Delhi-110025

-----:Deals In:-----

Maruti Genuine Parts & Filters for all New Generation Vehicles, Filter Group and Wiper Blades

Sachin Sethi, MBA
(Sales & Marketing)

M: 9810179613
R: 011-41628448

Pandey gets Addl. Charge as CVO NMDC



VIS News Service

Mr. Vineet Pandey, CVO, SAIL has been given additional charge of Chief Vigilance Officer (CVO), NMDC Ltd.

An officer belonging of 1994 batch of Indian Railways Service of Electrical Engineers (IRSEE) he has worked in prestigious organisations such as Indian Railways, SAIL, RITES and Central Electricity Authority. He is a Graduate in Electrical Engineering from Malviya National Institute of Technology, Jaipur.

First Rebar brand to get GreenPro Certification

VIS News Service

Tata Steel becomes the first Indian steel company to receive the GreenPro Certification for Rebars. GreenPro Ecolabel enables the end-users to make an informed choice about buying steel having the lowest environmental impact. This certification has made Tata Tiscon the first GreenPro certified Rebar brand in India.



Steel rebars are used in multiple industries and extensively used for construction including home building. Green buildings are critical for future growth and development where the GreenPro certified rebars will have a notable impact in reducing the environment footprint.

Mr. Peeyush Gupta, Vice President (Steel

Marketing & Sales), Tata Steel, said: "GreenPro Ecolabel for rebars is a significant milestone in our endeavour to create sustainable products for building homes and infrastructure. Our R&D, Technology and Manufacturing teams have developed steel products with an environment friendly footprint."

GreenPro is a type 1 eco-label by CII GBC for building materials and it is recognised in IGBC Green Building Rating System. Builders who are opting for green building rating system will now be able to benefit from using Tata Tiscon rebars in their construction. The objective of the GreenPro eco-labelling programme is to promote sustainable products in the building sector.

GoI auctioning 36 billion tonnes of reserves

VIS News Service

Mr. Nagaraju, Additional Secretary & Nominated Authority, Ministry of Coal, Govt of India, has said that the government is offering 67 coal blocks and it will be the biggest offer in the country till now.

"Out of the 67 coal blocks, 6 are coking coal blocks, 61 are non-coking coal blocks, 30 are partially explored and 37 are fully explored coal blocks. We are auctioning 36 billion tonnes of reserves by the end of this month (June'21) and expecting very good response from the industry both on coking and non-

coking coal blocks. This will also reduce India's dependence on imports," he added.

Addressing the virtual '2nd Stakeholders' Consultation on 2nd Tranche of Auction of Coal Mines for Commercial Mining, organized by the Ministry of Coal, Govt of India jointly with FICCI as the Industry Partner, **Mr. Nagaraju** said, "Despite the pandemic, the response from the industry so far has been very good. Most of the reserves are located in the backward regions of India and the development of these coal blocks will provide these people with good

livelihood."

Mr. Nagaraju also stated that this is the right time for us to extract the coal available in the coun-

lighted.

"The Government will be standing with the industry in every step," he noted. **Mr. Vinod Kumar Tiwari,**

Additional Secretary, Ministry of Coal, Govt of India said that the ministry has made huge efforts to shortlist

pation and has offered coal blocks which are ecologically and economically sustainable," added **Mr. Tiwari.**

Highlighting that the most attractive coal blocks are on offer, he mentioned that the investments in coal mines are going to be totally safe and prices of coal will continue to stay attractive due to the huge demand for coal. "This is the best period to make investments and book profits in the next 20-30 years," added **Mr. Tiwari.**

After the success of the 1st tranche and positive response received from the industry, 19 mines were successfully auctioned in the first round of commercial coal mining auctions.



try. "We are partnering with the private sector to boost this sector. The whole process is very transparent, and the National Coal Index captures the market prices of coal in the country," he high-

coal blocks for the auctions and have focussed on ease of approvals and early operationalization as one of the factors.

"The Ministry has also changed the methodology for ensuring greater partici-

IOC wins bid for Bunkering at NMPT

VIS News Service

New Mangalore Port Trust recently signed an agreement with Indian Oil Corporation Ltd., Bangalore for providing Bunkering Facilities to the ships visiting harbour and ships at anchorage / offshore at the Port.

N M P T had invited tenders from firms having experience in supplying bunker fuel for the work of "Providing Bunkering Facilities to the ships visiting harbour and ships at anchorage / offshore at New Mangalore Port for a period of Five (05) Years. M/s. Indian Oil Corporation Ltd., Banga-



lore won the bid H1 by offering highest minimum volume of bunker offered by a firm.

Bunkering is a facility of supplying of fuel for use by ships and includes

release, NMPT explored the possibilities of improving the facilities in the service sector especially in area of Shipping and in line with the guidelines and directives received from the Ministry of Ports Waterways & Shipping.

Considering the strategic location of the port among the international sea routes, it is possible to provide bunkering services to ships within the port area connected to all berths and also those anchored outside the International waters. After the formal contract agreement the expected minimum cargo to be handled will be 90,000 MT annually.

According to a press

India's Exports up 46% in June 1-14

VIS News Service

India's exports rose by 46.43 per cent to \$14.06 billion during June 1-14 on account of healthy growth in shipments in sectors such as engineering, gems and jewellery and petroleum products, according to preliminary data of the Commerce Ministry.

As per the data imports too rose by 98.33 per cent to \$19.59 billion during the period.

Exports of sectors such as engineering, gems and jewellery and petroleum products are recording healthy growth rates. Exports during Apr-May this fiscal year jumped to USD 62.89 billion, as against USD 29.41 billion in the same period last year.

VOC Port sees surge in Windmill blades traffic

VIS News Service

V.O. Chidambaranar Port handled a single export consignment of 24 windmill blades of length 77.50 metres, the longest of its kind handled through VOC Port.

The Vessel 'M.V. PAC Alcor', with Length overall (LOA) of 199.9 metres, was berthed at the Port on June 10, 2021 and the loading of the 77.50 metre long wind blades were carried out, using Ship's Hydraulic cranes and Harbour Mobile Cranes of the Port.

ited, the vessel agent, M/s. B.S.V Shipping Agencies, and the Stevedore, M/s. Century Star, appreciated VOC Port's capability and efficiency in han-

mill blade manufacturer in India, M/s. TPA Industries, Chennai, shipped the above consignment through VOC Port, for which M/s. DSV Air & Sea Pvt Ltd., were the handling agents.

Overall, V.O. Chidambaranar Port is witnessing a surge in wind power components hitting its docks by handling 423 Windmill blades & frames during this financial year mid-June. During the last financial year, the Port had handled

4462 Windmill blades & towers. VOC Port Chairman Mr. T.K. Rama Chandran,

IAS congratulated the Port officials, Agents, Transporters and exporters for their continued patronage in making VOC Port, the preferred Gateway for Export of Windmill blades and Towers'.

The Port handled 4462 Windmill blades & towers in FY'21

dling such over dimensional Cargo and assured their committed and continuous support for further shipments stated a release from VOC port.

It further informed that on June 9, the Port had handled 84 Windmill blades of length 74.9 metres in a single consignment. The Vestas Wind-

Both The Shipper, M/s. Nordex India Private Lim-

AP Transports over 9 crore Ltrs of Milk to Delhi

VIS News Service

"Doodh Duronto" special trains started by South Central Railway as a unique concept to transport milk for balancing the essential commodity supply chain across the nation has transported nine crore litres of milk as of 22nd June, 2021.

These special trains were started on 26th March, 2020 and are being operated from Renigunta in Andhra Pradesh to H. Nizamuddin.

Initially the train was running on alternate days, but with increased demand,

the frequency of the train was increased to run as a daily special from 15th July, 2020.



Milk transported from Renigunta to the National Capital

A total of 2248 Milk tankers were transported through 394 trips

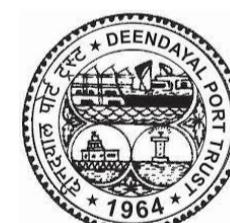
Transportation of Milk by rail from Renigunta to New Delhi plays a vital role in balancing the Milk supply across the nation. The Zone has been operating "Doodh Duronto" special on par with Mail express trains and the distance between Renigunta

DPT handles 1st shipment of Organic Soya Meal

VIS News Service

The first ever shipment of Organic Soya Meal in bulk from India to Baltimore, USA was handled at Deendayal Port (DPT), Kandla recently.

Acting as the CHA, Stevedore and handling agent, Mystic Shipping Pvt. Ltd., co-ordinated with the DPT authorities in loading the cargo



on the vessel MV IKAN PULAS. The vessel agent was Tristar Logistics India Pvt. Ltd. The shipment was destined to Baltimore, USA.

As per an official release from DPT a total quantity of 7962 MT was loaded on to the vessel using a single hold and by abiding to the port norms. The loading operation was completed in 46.5 hours.

The vessel agents, stevedore, custom broker and handling agents expressed their thanks to Mr. Sanjay Mehta, IFS, Chairman, Mr. Nandeesh Shukla, Deputy Chairman, Mr. G. R. V. Prasad Rao, Traffic Manager and team.

VPT organising special vaccination drive

A special vaccination drive for those who are 18 years and above is being organised by the Visakhapatnam Port Trust (VPT) from June 21. The vaccination programme is being conducted at Golden Jubilee Hospital, DLB Hospital, Sports Complex, Chinamushidiwada Dispensary Branch and Murali Nagar Elementary School area.

"Govt to bring Inland Vessel Bill"

VIS News Service

Union Minister Mansukh Mandaviya has said that the government will introduce the Inland Vessel Bill in Parliament to ensure safe transportation and trade through inland waters.

Speaking to presspersons in New Delhi recently Mr. Mansukh Mandaviya said the Union Cabinet headed by Prime Minister Mr. Narendra Modi, has approved this decision.

The bill also envisages bringing uniformity in the application of the law relating to inland waterways and navigation within the country.

The Minister of State for Ports, Shipping and Waterways said that for run-

ning vessels from one state to another, the vessel owners had to take permission from both states, which was causing problems.

Under the leadership of the prime minister, India has operationalised 4,000 km long waterways, Mandaviya added.

The bill aims to promote economical and safe transportation as well as trade through inland waters and bring uniformity in the application of the law relating to inland waterways and navigation within the country.



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CM assures school staff of no layoffs under NEP

Instructs officials for NEP's smooth implementation

VIS News Service

The Chief Minister Mr. Y.S. Jagan Mohan Reddy stated that the New Education Policy (NEP) would be very much useful to students and teachers and instructed officials to draft an action plan for its smooth implementation. He further ordered that one or two government junior colleges be set up in every mandal to impact good quality education.

The CM explained that the main purpose of the new policy change is to keep the teacher-student ratio rational. For instance, he said it is not appropriate to have one teacher for four students or a single teacher for a large number of students. The approach of a single



teacher teaching all subjects is also incorrect, he felt.

Mr. Jagan Mohan Reddy said that no employee would be laid off from schools and Anganwadi centres, and no centre would be closed. Instead, changes were being made for synergy between them.

The Chief Minister made it clear that all schools shall have playgrounds and ordered land acquisition wherever necessary. He asked

the officials to strengthen laboratories and libraries in schools and provide better internet facilities in school libraries.

He said the government is looking forward to teaching in the English medium, striving to provide quality education to the children. He called for creating awareness among teachers, public representatives and others on the NEP and the officials should clarify their doubts.

AP urges centre to set up Cracker complex

VIS News Service

The Ministry of Petroleum and Natural Gas has constituted a working group under the chairmanship of Joint Secretary (Refineries) for establishing a petrochemical cracker complex at Kakinada in the wake of discussions between Union Minister for Petroleum and Natural Gas Mr. Dharmendra Pradhan and Industries Minister Mr. Mekapati Goutham Reddy in New Delhi recently.

According to a press release, the Ministry has advised Engineers India Limited and SBI Caps to rework the financials in view of the recent regulatory changes in corporate tax and interest rates in order to take the strategic project forward. Indian Oil Corporation or Hindustan Petroleum

Corporation was supposed to examine the feasibility of a greenfield crude oil refinery and petrochemical complex in the State within six months from the appointed day in compliance



with Section 93(4) of the Andhra Pradesh (AP) Reorganisation Act, 2014.

Accordingly, the HPCL-GAIL consortium carried out the feasibility of setting up a 1 MMTPA cracker complex at Kakinada with an investment of Rs. 32,900 crore and sought the Andhra

Pradesh government's support in the form of Viability Gap Funding (VGF).

Mr. Goutham Reddy stated that the project would become viable without any VGF due to a reduction in corporate tax and a worldwide dip in interest rates and asserted that the cracker complex would be a major contributor to the Prime Minister's vision of a \$5 trillion economy.

Mr. Pradhan promised to extend all support for the establishment of the project. Ministry Secretary Mr. Tarun Kapoor and Andhra Pradesh Chief Secretary Mr. Aditya Nath Das and Special Chief Secretary (Industries and Commerce) Mr. R. Karikal Valaven were present in the deliberations.

SBI sanctions Rs 2k crs in AP

Contd. from Page 1

the covid-19 pandemic.

ECLGS was unveiled as part of the Rs 20 lakh crore comprehensive package announced by Finance Ministry on May 13th 2020. The scheme since then has been extended and amended a few times to accommodate more sectors to avail the scheme.

'We have had a good response from our clients in

Andhra Pradesh under this scheme. A diverse mix of our customers have availed this facility' said Mr Sahay.

He further informed that clients across sectors utilized the scheme from restaurants to healthcare to hotels etc.

In terms of the top districts that received this amount they included Vijayawada, Vizag and Guntur.

And in order to further provide support to the healthcare sector, SBI recently launched the Aarogyam healthcare business loan to help enterprises in the health care industry.

'This SBI scheme covers the entire gamut of the healthcare ecosystem and is designed to specifically help companies operating in this space' informed Mr Sahay.

Enterprises such as hos-

pitals, diagnostic labs, nursing homes, pathology labs etc. are covered under this scheme wherein the minimum amount lent is Rs 10 lakhs with a maximum of Rs 100 crores (in metro cities).

One of the benefits of this scheme is that loans up to Rs 2 crores would be given collateral free while above that threshold would need collateral.

FM Calls on FM



Minister for Finance Mr. Buggana Rajendranath Reddy called on Union Minister for Finance Ms. Nirmala Sitharaman in New Delhi and urged the latter to release pending arrears. The Minister said the State finances had been hit by lockdowns over the last one year. Mr. Rajendranath Reddy said the State government was also spending heavily in treatment of patients infected with COVID-19 and now Mucormycosis. Chief Secretary Mr. Adityanath Das and Secretary Finance Mr. S. S. Rawat were also present.

Railways New Door to Door facility for people moving cities

VIS News Service

In what could be a big relief for people shifting cities and wanting to take their two wheelers or luggage along, the Waltair Division of East Coast Railway has started an innovative passenger friendly facility at Visakhapatnam Railway Station.

As per an official release from the division packing of two wheelers, parcels & passenger luggage with optional facility of door pickup & door delivery has been introduced at Visakhapatnam Railway Station.

The Agency, Sri Sai Enterprises, will provide comprehensive solutions to the customers who want



to send their parcels on Railways.

The agency will provide manpower and packing material to meet the requirements of customers at Parcel office and other optional value-added services said the release.

This service is particularly helpful to people who want to transport their two wheelers by trains. People can get professional packing done and also have their vehicle picked-up from their home itself for transportation by railways just by dialing Mobile No. 8885673389 or logging to <https://railparcel.co.in/>.

Speaking on the occasion DRM Mr. Chetan Kumar Srivastava said that it is yet another first of its kind customer friendly facility at Visakhapatnam railway station with Parcel Packing and allied services at the door step of the customers who want to trans-

- ✓ *Packing to be done by professionals*
- ✓ *Door to Door delivery/pickup*

port their belongings. Earlier, no such packing service with prescribed rates at Railway station were provided said the DRM and complemented the Divisional authorities for the customer-friendly initiative in parcel packing.

VIS News Service

Senior MLC Mr. S. V. S. V. Balasubramanyam was appointed as Protem Chairman of AP Legislative Council by AP Governor Mr. Biswabhusan Harichandan. Balasubramanyam was elected as MLC three times.

Recently the Governor appointed Mr. Lella Appi Reddy, Mr. R. V. Ramesh

Yadav, Mr. Thota Thrimurthulu and Mr. K. Mohan Raju as MLCs under Governor's quota.

Meanwhile Mr. Mohan Raju paid a courtesy visit to Chief Minister Mr. Y.S. Jagan Mohan Reddy and thanked him for selecting him for the MLC post. Deputy Chief Minister Mr. Alla Kalikrishna Srinivas and Bhimavaram MLA Mr. Grandhi Srinivas were present.

NEW APPOINTMENTS**New MD & CEO of AP Tourism**

Mr. S. Satyanarayana, a 2006 batch IAS officer is posted as Managing Director, A.P. Tourism Development and Chief Executive Officer, A.P. Tourism Authority.

APSFL reconstitutes SLIC panel

The government has recently reconstituted the Andhra Pradesh State FiberNet Limited, Vijayawada, State Level Implementation Committee (SLIC) to oversee the progress of the BharatNet Phase-II under State Led Model consequent on transfer of subject from Infrastructure & Investment Department to Energy Department: The Chief Secretary to Government of Andhra Pradesh will be the Chairman. The Secretary to Government (Energy), Secretary to Government (Finance), Principal Secretary to Government (ITE&C) and The Chief General Manager, BSNL of the State/Circle will be its members. The Managing Director, APSFL would be the Convener, according to a GO issued by **Srikant Nagulapalli**, Secretary to Government.

Narasimha Rao posted to APMB

The government has posted **Mr. M.L.Narasimha Rao**, MPDO (Deputy Director Cadre), PR&RD Department, who is on deputation in APIIC, as General Manager, Ramayapatnam Port Development Corporation in AP Maritime Board, Ramayapatnam in Prakasham District for a period of one year.

GoAP invites Pvt. Sector in Food Processing**Calls for EoIs to develop Secondary Plug&Play units**

Chavi Kaul

The Government of Andhra Pradesh intends to develop Secondary Plug and Play Food Processing Units, in proposed constituencies where related raw material is available in surplus.

In the current scenario farmers produce is not always guaranteed to the desired demand and quality. The burden lies on the government to provide the MSP to the farmers and to store and distribute the yield. According to the state government the yield is either being under rated or being rotten in government godowns due to lack of channelization in distribution. Therefore to minimize post-harvest losses and to create modern infrastructure in secondary food processing the government (APFPS) has invited expression of interests from reputed companies for the operation and maintenance of secondary food pro-

cessing units.

As per the government the main criteria of this new policy is to involve MNC players with an established market, having National/

each parliamentary constituency summing up to forty-two (42) product specific units.

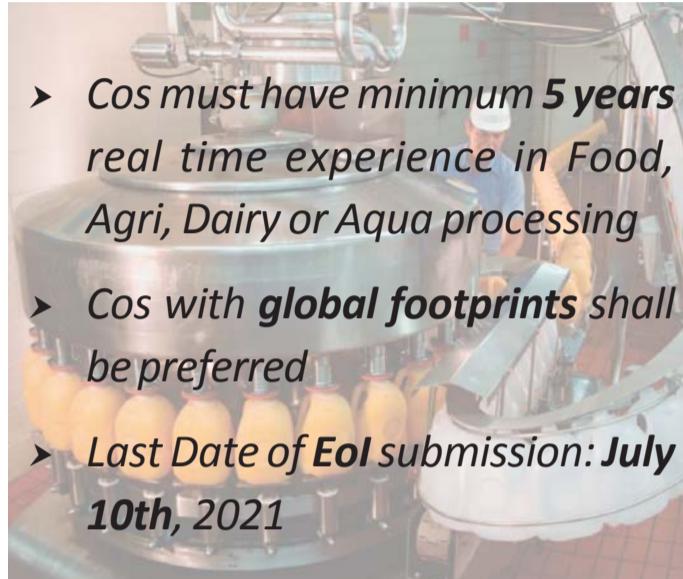
These processing units will be built in accordance

on lease for a fixed term basis the fixed lease amount and/or revenue sharing basis which shall be decided in the selection process during the RFP stage.

Eligible MNC's who have expertise in handling bulk volumes capable of absorbing the surplus volume shall be given preference. These companies with established markets shall operate the secondary food processing units to absorb the maximum surplus.

This system will create a Win-win situation for farmers and industries both as govt shall establish the requisite industry/ processing unit/factory and supply raw materials to them, saving the industries from the capital cost and the private industries will operate the units, market and sell the produce.

The EoI document along with the Project information can be accessed from <http://apfps.com/> and the last date for submitting EoIs is July 10th, 2021. You can also write to fps-ap@nic.in for further details.



- Cos must have minimum 5 years real time experience in Food, Agri, Dairy or Aqua processing
- Cos with global footprints shall be preferred
- Last Date of EoI submission: July 10th, 2021

GoAP invites apps for over 10K vacancies

VIS News Service

The Chief Minister **Mr. Y.S.Jagan Mohan Reddy** recently released the job calendar for the year 2021-22 to fill the 10,143 vacant posts, as promised in the election manifesto.

- Over 6 lakhs jobs provided to educated youth in last two years
- Increased salaries of over 7 lakh staff

Speaking on the occasion, the Chief Minister termed it first of its kind in the history of AP where the unemployed would know the exact month of job notification release and the number of posts that are vacant.

The Chief Minister said his government had provided 6,03,756 jobs to educated youth in the State in the last

two years. It also fulfilled the decade-long dream of RTC employees by merging the Road Transport Corporation with the State government as promised in the YSRC poll manifesto, he said.

In just four months, 1.22 lakh permanent jobs in village and ward secretariats were provided as promised.

Further, a volunteer system was introduced to promote the sense of service among the unemployed youth and

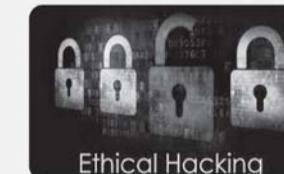
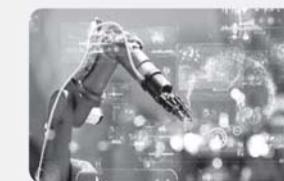
2.5 lakh youngsters were appointed as volunteers, the Chief Minister said. "We have increased the salaries of 7,02,656 staff, who were paid a meagre amount during the previous government," he said. The YSRC government had set up APCOS to ensure transparency in recruitment and wage payment without giving any scope for corruption, he said.

The entire recruitment process will be done in a transparent manner without giving scope for corruption or involvement of middlemen. The recruitment will be based on the marks obtained by candidates in the written test conducted by the government without any interview," he said.

A total of 6,03,756 jobs, including 1,84,264 permanent jobs,

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Container shortage adds to surging bulk rates

Contd. from Page 1

Industrial Scan.

Barring petroleum, VPT

tainers globally, thereby resulting in steep rise in container freights in all the trade lanes.

of the transhipment hubs – Colombo, Port Kelang, Singapore etc.

Agreed Mr G

Sambasiva

Rao, MD Sravan ship-

ping and said

'Shortage of containers has most certainly led to an increase in break bulk cargo volumes'.

Commodities such as steel, ferro chrome and rice are now being sent in break bulk mode.

Rice for instance has made a comeback to VPT after a hiatus of over a decade.

With volumes and demand increasing freight rates for break bulk cargo have increased significantly and doubled in some instances (See box).

Charter rates too have gone up significantly. 'The charter hire for a Supramax from India has gone up to USD 35,000 per day from USD 15000 per day in a span of 6 months' said Captain Shukla.

And it is not just the surge in volumes and demand for commodities that has led to the skyrocketing rates but the reluctance of ships to call in India due to the COVID-19 variant in India.

Analysts opine that these rates don't seem to be coming down anytime soon.

'In our view the annual world average 1-year TC rate for a standard Supramax vessel will rise by an additional \$5,500pd in 2021 and then further by and additional \$1,300pd in 2022' said Mr Rahul Shar, Senior manager,

Drewry a maritime research firm speaking to *Vizag Industrial Scan*.

New Cargo moves to VPT

The surge in demand coupled with congestion at Paradip port has helped cargo move to VPT. Commodities like Steel and others have seen sharp rise in exports from the port.

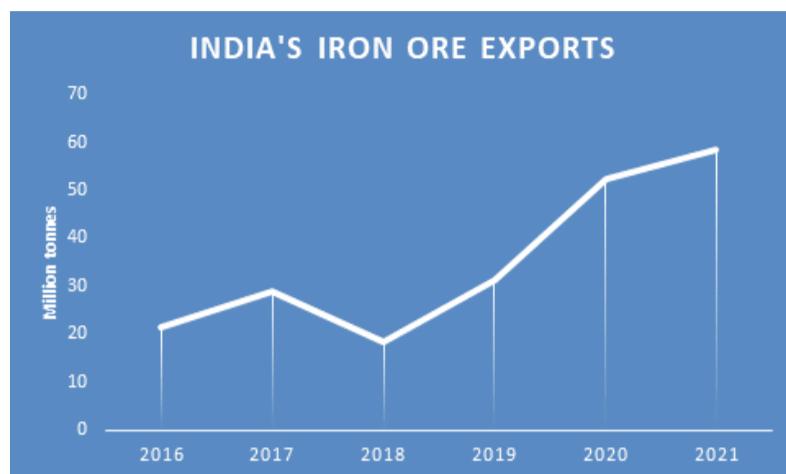
JSPL for instance has seen a gargantuan increase

in its volumes from VPT. 'JSPL's volumes from VPT have substantially increased from 2 lakh tonnes per year to 1 million tonnes a year over the past 2 years' said Captain Shukla.

Analysts opine steel exports to continue to be strong as domestic demand remains subdued.

a huge problem. 50% of my vehicles are stranded due to non-availability of drivers' said Mr Sambasiva Rao.

Going forward the industry is hopeful of things settling down by the 3rd quarter i.e. if the third wave doesn't have an adverse effect. As Mr Rahul puts it 'If at all, there is another wave of the virus



Source: Drewry Maritime Research

has seen a surge in handling of commodities like iron ore, raw fertilizer and coal.

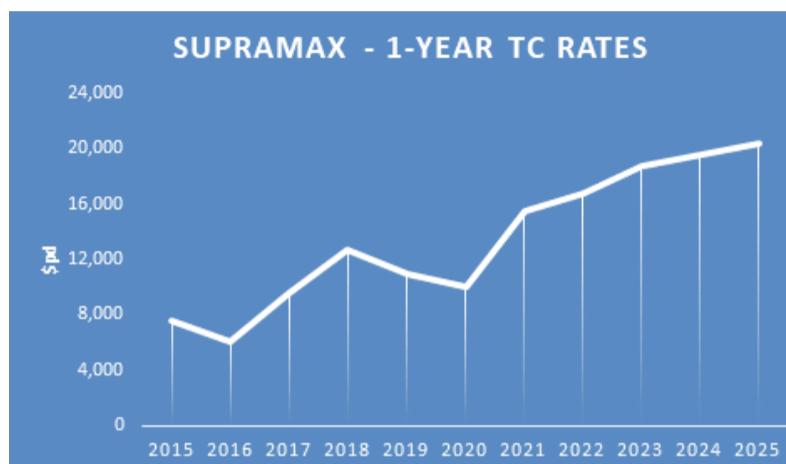
'We have seen a strong upside in break bulk volumes' said **Captain Siddharth Shukla**, Vice President, Head Bulk Cargo & Offshore, Seaways shipping and logistics Ltd.

However what is significant is that many cargoes which were earlier containerized or sent in containers have now made a comeback to break bulk cargo.

'The advent of COVID 19 in 2019/2020 has led to an acute shortage of con-

By virtue of which it has been observed that sizable volume of containerized cargo has been migrated to break bulk and bulk mode of shipping' said **Mr V Jeevan Vikas**, VCLA president & Vice president Seaways shipping and logistics limited.

He further informed that exporters of commodities like Rice and Steel have taken refuge in shipping their cargoes through the break bulk/bulk modes due to the soaring freight levels and non-availability of equipment (20' & 40' containers) and also huge space issues due to congestions at most



Source: Drewry Maritime Research

Rise in Ships Berthing times

With the increase in traffic ships wait times at VPT has also increased.

'Ships are taking 2-3 days to berth at VPT earlier they used to be berthed within 24 hours' said captain Shukla.

Non availability of labour is another glaring issue being faced by many port operators. 'Labour shortage is

attack that might hamper the country's non-coking coal imports over the next couple of quarters by denting its electricity demand growth. The further set of lockdowns in the coming months will undermine consumers' sentiment and will have a spill over effect on the demand for industrial goods, thus, dampening industrial activity and electricity generation'.



A sizable volume of containerized cargo has migrated to break bulk and bulk mode of shipping.

Mr. V Jeevan Vikas
VCLA, President



There has definitely been an increase in bulk cargo handled at VPT in this fiscal. We have seen an overall growth of 18% compared to the same period last fiscal.

Mr. Durgesh K Dubey, IRTS
Dy Chairman, VPT



Shortage of containers has most certainly led to an increase in break bulk cargo volumes.

Mr. G Sambasiva Rao
MD Sravan Shipping



In our view the annual world average 1-year TC rate for a standard Supramax vessel will rise by an additional \$5,500pd in 2021 and then further by and additional \$1,300pd in 2022.

Mr. Rahul Shar
Senior Manager, Drewry



INDUSTRY Comments



The charter hire for a Supramax from India has gone up to USD 35,000 per day from USD 15000 per day in a span of 6 months.

Captain Siddharth Shukla
Vice President
Head Bulk Cargo & Offshore,
Seaways Shipping & logistics Ltd.

Air Cargo gets Operational at Rajahmundry Airport



Aditya Sabharwal

The Domestic Air Cargo terminal at Rajahmundry airport recently got operational after getting the necessary security clearances from Bureau of Civil Aviation Security (BCAS).

The airport Director, Mr Manoj Kumar Nayak informed Vizag Industrial Scan that the cargo operations will be operated by AAI's subsidiary i.e. AAI cargo

logistics and allied services company limited (AAICLAS).

'This Cargo Terminal will help bolster the trade & industry of the East & West Godavari Districts' said Mr Nayak. As of now only Indigo has been given permission to operate air cargo flights from the airport.

Rajahmundry airport has the potential to handle different types of cargoes including perishables such

as Seafood (fish, prawns, crabs etc.), Kadiyam Nurseries/ Flowers , live shrimp , Fruits , Vegetables , Medicines and also valuable cargo such as electronic goods, Machinery parts etc.

Air transportation of perishable cargo will provide direct benefit to local farmers and will also create direct and indirect employment while spurring economic growth in the region said the airport director.

In addition to this, it will generate revenue for AAI as well as AAICLAS stated Mr Nayak. On the first day of operations a consignment of 5000 doses of Covid-19 Vaccine (Covaxin) came in through Indigo airlines as Inbound cargo from Hyderabad while Auto Spare Parts was sent out as the first outbound cargo to Hyderabad.

Flood Lit Hockey field at RINL

VIS News Service

RINL recently unveiled Flood Lights at the exclusive Hockey Field Sector-1 in Ukkunagaram.

Speaking on the occasion, Mr. KC Das expressed his happiness over the facility and said that he hoped this facility would be utilized by children effectively and will go on to represent the State and Nation.



He appreciated the efforts of the Town Admn. Dept, FMD and Sports Dept. The inaugural function was attended by Mr. V. V. Venugopal Rao, D(F), Mr. F.K.Lakra, CGM (Town Admn.), Mr. R.P.Sharma, GM (Corp.Commn.), Mr.S. Dash, GM (Elec.)/TA and Mr. M S Kumar, GM (Sports).

Cos supplying to Defence are eligible for Refunds

CA Anil Bezawada



general are also eligible for Inverted Duty Refunds :-

- Government Contractors
- Merchant Exporters selling the Goods @0.1% to the exporters
- Engaged in execution of Solar Power Projects
- Sellers of Granite slabs,
- Those who are in Mining,
- Suppliers to Railways
- Boat manufacturers,

Though there are many suppliers/businessmen engaged in the above business somehow due to lack of knowledge, confusion, divergent practices in the GST department companies are not applying for these refunds. Very few people are applying for

AP invites Cos to set up Animal Feed plants

Chavi Kaul

The Director of Animal Husbandry (DAH), has recently invited applications from eligible entities to establish Animal Feed manufacturing plants / strengthening of existing plants in the State under the AHIDF scheme. Self Help Groups, Farmer Producer Organizations (FPOs), Individual entities under MSME, Section 8 companies are invited to apply as they meet the eligibility criteria under the scheme.

"We have got a good response to this EoI. In fact we have already received 20 applications as of now out of which one of them is for cluster development program- It involves lab quality check related infra-

We have already received 20 applications as of now out of which one of them is for cluster development program.

**Mr Rahul Reddy ,Senior Officer
APUIAML**

structure, said Mr Rahul Reddy, Senior Officer, APUIAML" speaking to Vizag Industrial Scan.

The government opines there is huge demand for animal feed plants and it

Eligible entities are entitled to certain financial incentives under the AHIDF

tion at affordable prices, to promote exports and increase the export contribution in the milk and meat sector and for product diversification.

As per the state government there has been an encouraging response to this expression of interest.

has been floating tenders for the requirement of around 6000 metric tons manufacturing capacity though currently the capacity is only about 500 to 1000 metric tons.

Under the Prime Minister's Atma Nirbhār Bharat Abhiyan stimulus

package, Animal Husbandry Infrastructure Development (AHIDF) Fund has been approved with the total fund of Rs.15000 Crore for incentivizing investments by the above-mentioned entities to estab-

lish (i) Dairy processing and value addition infrastructure, (ii) Meat processing and value addition infrastructure and (iii) Animal Feed Plant.

Eligible entities are entitled to certain financial incentives under the AHIDF such as Loan interest subvention of 3% can be availed by the entities.

In addition to the above, the Eligible Entities being supported under the AHIDF would also be eligible for benefits from Government Schemes as per the scheme guidelines.

Interested companies can still apply as the applications are being processed on a first come first serve basis with no specific deadline.

Mock Drill at HPCL-VR

VIS News Service

HPCL – Visakh Refinery recently conducted an onsite emergency mock drill. The objective of the mock drill was to test the preparedness of the refinery crew in handling tank fire emergencies.

Through this mock drill, it was also intended to test the emergency response and skill level of emergency crew in handling such major onsite emergency scenarios.

Joint Chief Inspector of Factories Mr. J Siva Shankar Reddy present at the mock drill complimented

the refinery management for the Onsite emergency mock drill exercise.

He further appraised the management regarding the minor gaps that were ob-



served while performing the drill and advised management to work on bridging the gaps.

After the mock drill, a review meeting was conducted in Refinery Emergency control centre which was chaired by ED – Visakh Refinery Mr.V. Ratanraj.

As per 54(3)(ii) of CGST Act, 2017 Supplies made to Ministry of Defence/DRDO/Ship Building Centre or any public funded research institution for research purposes are eligible for refund of Excess Input Tax under this category. This is important for traders and businesses to know as supplies made to these organizations attract GST @ 5%.

List of items eligible for Refund

Goods such as Scientific and technical instruments, apparatus, equipment (including computers); accessories, parts, consumables and live animals (experimental purpose); computer software, Compact Disc-

Read Only Memory (CD-ROM), recorded magnetic tapes, microfilms, micro-fiches, electrical items, batteries, regulators, coils Prototypes or any other goods for research purpose supplied to Ship Building Centre are eligible for refund of closing Input Credit.

Other Sectors eligible for Refund

Apart from the suppliers to Ship Building Centre the following persons in

these refunds. Due to disruption of Covid -19 many businesspeople are suffering from cash crunch & working capital pressure.

It is high time for businesspeople who are in the above businesses to apply for refunds from the GST department so that it will give them some working Capital Cushion. Unutilized balances in Cash ledger, TDS Credits also can be claimed as Refund. GST department is sanctioning these refunds.

(The writer is a Chartered Accountant, partner in Hiregange & Associates. He is also CMA, LL.B specialized and domain expert in Customs, Goods & Service Tax Law, Foreign Trade Policy, EOU's and SEZ's.)

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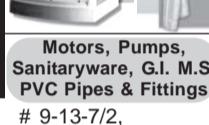


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List of Top 20 Exports from Vizag



RTIC	Description Of Goods	Quantity	Unit	FOB (in Lakhs)	DESTINATION
3061720	Raw Frozen Headless Shellon Shrimps	17746879.43	KGs	96907.49	USA/Norfolk
76011010	Alluminium Ingot 99.7%	31021.231	KGs	57344.36	Huangpu/Incheon/ Shanghai
28182010	Calcined Alumina	121584	KGs	30807.74	London, Jebel Ali
72024100	High Carbon Ferrochrome	33485.94	MTs	29208.42	Bangkok, Busan
26011142	Iron Ore Fines FE-57%	438911.9	MTs	28507.04	Qingdao, Rizhao, Tianjin
26011210	Iron Ore Pellet FE-63%	184264.3	MTs	27550.15	Lianugang, Son Duang Port, Jiangyin
72023000	Ferro Silicon Manganese	191432.36	MTs	19720.87	Taichung, Callao, Jebel Ali
72071990	Prime Concast Steel Billets	40429.054	KGs	18487.08	Davao, Surabaya
27101942	VGO	52369.55	KGs	16488.88	Pulau, Sebarak, Yosu
16052900	Cooked Frozen Shrimp	1956444.287	KGs	14399.8	Baltimore, USA, Miami
10064000	Indian Paraboiled Rice Broken	3962450.9	MTs	13731.87	Shekou, Xiamen, Lae
10063010	Indian Long Grain Paraboiled Rice	1477689.471	MTs	11591.35	Coranou, Lae, Lome
10059011	Indian Yellow Maize	63213	KGs	11413.45	Tan Cang, Cailan
72085110	Prime Mild Steel Hot Rolled Plates	18328.657	KGs	9243.91	Jebel Ali
72021100	Ferro Manganese	11226	MTs	9027.27	Baltimore, Bilbao, Santos
38089390	Amicarbazone Technical Tablets	730200	KGs	8554.18	Santos, Melbourne, Kobe
27131210	Calcined Pet coke	17400	MTs	5977.26	Ras Alzour
76012020	Alluminium Billet Alloy	2747.391	MTs	5468.64	Itajai, Genoa
25161100	Granite Blocks	9413.559	MTs	3851.22	Xiamen, Antwerpin
72071190	Prime Mild Steel Concast Billets	8120.04	KGs	3423.08	Davao, Surbaya

List of Top 25 Imports at Vizag



CTH	Description Of Goods	Quantity for May, 2021(in MTs)	Duty for May, 2021 (Rupees in Crores)	A.V. for May, 2021 (Rupees in Crores)
27011920	Steam Coal	1916603	147.03	1034.88
27011910	Coking coal	1114775.929	124.03	1031.75
27131190	Pet coke	172232.217	93.42	301.56
27101241	Motor Spirit	24329537	90.36	83.97
31023000	Ammonium Nitrate	51717.7	44.54	142.95
84148090	Gas Compressors	5.46	25.86	93.25
31053000	DAP	54914	23.63	230.54
27111300	Butane	104754.33	22.50	435.80
27111200	Propane	79778.1	17.82	341.36
68151090	others	1659.23	17.72	57.20
85015390	Other Motors	6	15.58	50.29
31021000	Urea	68614.601	14.33	195.27
28141000	Anhydrous Ammonia	15452.98	13.20	61.63
25102010	Natural Calcium Phosphates	191316.5	12.84	182.53
28182090	Others	2132879.3	12.56	47.18
27101953	Grade MV2 Solvent	15500	11.83	48.30
26060010	Non Calcined Bauxite	472731.477	11.02	219.81
85059000	Parts	82679	9.48	34.20
27040090	Others	38446.19	9.26	85.93
40151900	Gloves, Mittens and Mitts	54456500	8.39	69.91
28261200	Alluminium Fluoride	2551040	8.27	29.81
28070010	Sulphuric Acid	59939.063	8.10	45.01
27011100	Anthracite Coal	62370.791	7.15	59.57
98010019	Machinery for Projects	557976.31	7.15	29.18
29051100	Methanol	13089.591	6.61	38.27

VIS Startup Focus 'Ok'aying Delivery



Sylviee Soy

Operating in the lucrative and time sensitive delivery space is this Vijayawada based startup, Ovkay.

Specializing in intercity shipping the startup provides end to end delivery services ranging from documents to furniture to groceries to electronics and even automobiles.

Their service also includes packing facilities.

Initially Ovkay's founders, Mr. John & Mr. Praneeth found that connecting couriers with travellers saves significantly on time especially for light weight packages that have a time deadline.

However as the pandemic struck the startup altered its business model and started focusing on 5 main verticals i.e. Parcels, Buy&Delivery, Bike shipping, House shifting and B2B.

'Just in the last 2 months we have shipped over 70 bikes across India' said Mr John. Similarly the startup has been aggressively catering to the house shifting segment.

'Due to the pandemic many people moved places thereby creating the need for moving their goods too. Ovkay over the past few months has helped many people in and around AP and Telangana in getting their stuff transported' said Mr John.

Team Ovkay starts with the door to door pickup by packing of items and then puts the items onto their delivery partners. For transportation they currently rely on the cargo section of trains and buses.

The startup claims to have delivered 300+ items worth Rs 3 crores in value. Their main destinations include Bangalore, Mumbai, Chennai, Pune, Kolkata, Delhi, Kochi and states of AP and Telangana.

Customers can log into their site and get quotes on an array of services and delivery options.

Ovkay makes money by charging the customer a fee that includes packing charges, transportation charges and on the per kg weight of the item.

Going forward the startup plans to expand into other metro cities in the next two years and is also working on a new & revised version of the app.

Below is a brief snapshot of the company and founder:

Founders : John Chandrateja Ravapati,

Rahul SV, Prashanth Ch, Praneeth K

Team: 15 Members

Incubated/Started (Year and City): 2019 August, Vijaywada

Industry / Space : Shipping & logistics

Funding Received : Bootstrapped

Looking for: Funding

Market of Operation: PAN India

Revenues: Rs 22 lakhs

Claim to fame : Recognized by DPIIT

Company's culture:

Aggressive Easy Going Methodical

PTIM (Person that inspires me): The CEO and founder of Facebook, **Mr Mark Zuckerberg**. It is the way he works and resolves problems through the use of technology is something that inspires me. He is a true inspiration to startups.

DPIIT recognized startups reaches 50K

VIS News Service

The Government said that the number of Startups recognized by the Department for Promotion of Industry and Internal Trade (DPIIT) has reached 50,000. Startup India is a flagship initiative of the Government of India launched by the

Prime Minister **Mr. Narendra Modi** in January, 2016. The initiative is intended to catalyse startup culture

and build a strong and inclusive ecosystem for innovation and entrepreneurship in the country.

Commerce and Industry Ministry said, the recognized startups have now spread across 623 districts. Each State and UT has at least one startup. The Ministry said, 30 States and UTs have announced specific



Startup Policies to support startups. About 1.7 lakh jobs were created by recognized startups in the last financial year.

The sectors that had the maximum registered startups were 'Food Processing', 'Product Development', 'Application Development', 'IT Consulting' and 'Business Support Services'.

The Ministry said funding opportunities to startups have been enhanced through the **Fund of Funds Scheme with an overlay of INR 10,000** and the recently launched **Startup India Seed Fund Scheme (SISFS) with an outlay of INR 945 crores**.

Purushotham on UNIDO-FLCTD panel



VIS News Service

DPIIT-IPR Chair and former Chairman & MD, NRDC **Prof. H. Anumantulu Purushotham**, was recently nominated as one of the expert panel members of the Committee of United Nations Industrial Development Organization (UNIDO) to evaluate the project proposals received under the Facility for Low Carbon Technology Deployment (FLCTD) Innovation Challenge Programme under Electrical Energy Storage Vertical. The partners in the program for implementation are UNIDO, Bureau of Energy Efficiency, GEF, Customized Energy Solutions, India Energy Storage Alliance and CII.

Vice-Chancellor **Prof. P.V.G.D. Prasad Reddy** and Registrar **Prof. V. Krishna Mohan** congratulated Prof. Purushotham.

NIF invites entries for Tech contest

The National Innovation Foundation (NIF)-India, an autonomous body of the Department of Science and Technology, Government of India, has invited entries of unaided technological innovations and traditional knowledge developed at grassroots by an individual (Citizen of India) or group [check eligibility criteria].

The Challenge is inviting applications from innovations in essential medical EQUIPMENTS such as Cardiorespiratory, Radiology and smart electronics for health care. The applications opened on June 10th 2021 and the deadline is 30th July 2021. Indian registered startups, MSMEs and innovators can apply.

etc. leading to the reduction in drudgery, livelihood generation, development of plant varieties or herbal remedies for human/ animal/ farming problems, or any other low cost sustainable green technologies. These should be unaided/ unsupervised and an outcome of one's own creativity, without any technical support from external agencies.

For the 13th National Biennial Competition, the entries can be in the field of agriculture, health, energy, household or utility, transportation, livestock

Income Tax benefits to Startups in India

Sumanth Karlapudi



over 5.50 lakh people.

Particulars	Who can benefit	Benefit*	Deadline
Stage 1 – Initial Funding			
Capital gains tax exemption	Individual/HUF investing in eligible startup	Long-term capital gain arising from transfer of residential property is exempted from tax where net consideration is invested in the equity shares of eligible startup	31 March 2022
Stage 2 – Operational Tax taxation			
Tax holiday	Startup Company	100% profit linked deduction for a block of 3 years in the first 10 years of incorporation	10 years from date of incorporation
Taxation of ESOPs	Employees of eligible startup	Deferment of payment of income tax on ESOPs, from the time of exercise of ESOPs, by 48 months	-
Stage 3 – Further funding			
Angel tax	Startup Company	No taxation in respect of receipt of amount above Fair Market Value, on issue of shares	-
Carry forward and set off of losses	Startup Company	Relaxation of restrictions on carry forward of losses in case of substantial change in shareholding (more than 50%) for losses incurred in first 7 years of incorporation.	-

* Other conditions apply. Readers are advised to connect with their tax consultant to further understand the same.

The Startup India initiative is aimed at promoting financing, simplifying the incorporation

(DPIIT). An overview of the income tax benefits is shared in the table.

The above benefits give

much needed stimulus to the entrepreneurs towards developing their start-ups and further acting as a catalyst for the India growth story.

The Government may look to further incentivise this eco-system by providing a roll-over of the sunset clauses.

(The writer is Director, EY India. **Sai Swarnalatha Gannu**, Senior tax professional, EY also contributed to the article. Views expressed are personal.)

Fleet awards at ENC

VIS News Service

Fleet Awards Function 2021 were held recently to mark the culmination of the Operational Cycle of the Eastern Fleet

General Tarun Sobti, Flag Officer Commanding Eastern Fleet, hosted the programme.

INS Sahyadri was adjudged the best ship of the



and to recognise accomplishments of the 'Sword Arm' of the Eastern Naval Command (ENC). Flag Officer Commanding-in-Chief ENC Vice Admiral Ajendra Bahadur Singh was the chief guest at the event while Rear Admi-

Eastern Fleet among capital ships, INS Kamorta received the title of the most spirited ship. INS Kiltan and INS Khukri won the best corvette trophy amongst corvettes and similar classes of ships.

BDL donates Rs. 25 lakhs

VIS News Service

Bharat Dynamics Limited Visakhapatnam, a public sector undertaking under the Ministry of Defence,



BHARAT DYNAMICS LTD.
(A Govt. of India Enterprise)

has recently contributed Rs. 25 lakhs under CSR initiatives for purchase of oxygen to Vizag Hospitals in view of COVID Pandemic.

The cheque was recently handed over to Collector **Mr. Vinay Chand IAS**, by **Mr. S.V.Kameswar** General Manager & unit head, **Mr. D.S.N. Murthy** HR-Head (VU) in the presence of GM District Industrial Centre and DM& HO Visakhapatnam.

Cheering for India



Tourism Minister **Mr. Muttamsetti Srinivasa Rao**, unveiling the selfie point for promotion of the Tokyo Olympics 2020.

CG HQ Bldg. Inaugurated



VIS News Service

A state-of-the-art Coast Guard Building was inaugurated by Additional Director General **VS Pathania**, PTM, TM on June 21.

As per a release the Headquarters is built to Griha-3 rating, fully

equipped with fire safety and NBC norms. The design of the building incorporates norms that ensured sustainable site planning and green initiative with a focus on conservation of water through rainwater harvesting and re-usage of water through Sewage Treatment Plant.

Regain India's Maritime Glory: VP

VIS News Service

The Vice President **Mr. M Venkaiah Naidu** recently called for making India a leading maritime nation and emphasized the important role ports will have to play in achieving the ambitious vision.

Addressing a virtual meeting from Visakhapatnam Port Trust (VPT) the Vice-President recalled that ancient India was a great maritime power and that navies of Chola and Kalinga kings used to rule over the oceans. "We have to regain that glory," he said.

Touching upon the development of the port infrastructure in the country, he said that as part of the ambitious Sagarmala project, more than 504 projects have been identified to unlock the opportunities for port-led development and these initiatives are expected to mobilize more

than 3.57 lakh crore of infrastructure investment.

Referring to the Maritime India Vision 2030,

Mr Venkaiah Naidu wanted the port to adopt global best practices in operations and development.

He said that the Vision-2030 is not impossible to achieve as India has the inherent strength of knowledge and wanted everyone to work together in the spirit of Team India.

The vice president was given a detailed presentation on VPT's various activities and expansion plans by its chairman, **Mr. K. Rama Mohana Rao IAS**.



He was apprised of the port's expansion plans, including the proposed establishment of a Rs. 406-crore Free Trade and Warehousing Zone (FTWZ) in an area of 103 acres.

Mr Naidu appreciated the port's green initiatives and wanted them to focus more on renewable energy and energy conservation.

SBI donates over Rs. 2 million worth Covid gear

VIS News Service

State Bank of India, Administrative Office, Visakhapatnam in association with SBI Foundation Corporate Centre, Mumbai donated 1500 PPE Kits and 2,00,000 Surgical Masks worth of Rs. 23 lacs to the District Medical & Health Office, Visakhapatnam under their CSR Activity

DGM of the Administrative Office, **Mr. K Ranga Rajan** handed over these items to **Dr. P V Sudhakar** special officer for Covid 19 to north coastal districts & Principal, Andhra Medical Col-



lege and DM&HO **Dr. P Suryanarayana** at a function organized in the Administrative Office.

Speaking on this occasion, Mr Ranga Rajan said that these PPE Kits and Surgical Masks will be given to the Doctors, Nursing Staff and other Health

Staff in the district under the control of DM&HO. He also said that ventilators were given to KGH last year during the first wave.

During Lockdown SBI had also distributed grocery kits worth Rs.5 lakhs to the poor.

ECoR women give grocery kits

VIS News Service

The Women's Welfare Organization of Waltair Division (ECoRWOW), Visakhapatnam Station staff along with Sri Sai Enterprises (catering unit) recently distributed grocery kits to the Sahayaks and housekeeping assistants.

A press release issued by ECoR stated that even during these difficult times, the sahayaks did an excellent job and rendered full ef-

forts in maintaining the station & unit offices in safe and hygienic condition.

Hassle free services were given for train operations.

President **Ms. Shalini Shrivastava**, Vice-President **Ms. Madhuika Saxena**, **Ms. Madhuri Kasipathi**, Secretary and the executive members of ECoRWOW distributed the

grocery kits to the needy at Visakhapatnam railway station.



Divisional Railway Manager **Mr. Chetan Kumar Shrivastava** appreciated the team efforts for extending the support to the needy in this pandemic time.



VIS News Service

One of the largest automobile dealers in the state, Sri Jayalakshmi Automotives Pvt.Ltd. (Lakshmi Hyundai), re-

cently launched Hyundai ALCAZAR SUV in Visakhapatnam. Commenting on the launch of 'Hyundai ALCAZAR', **Mr. P**

Visweswara Rao, said, "This year we have embarked on a new journey as we complete 25 years of excellence in India."

Offering superlative performance, comfort and convenience, Hyundai ALCAZAR will fortify our leadership position in the SUV segment and perfectly complement our line-up of Venue, Creta, Kona Electric and Tucson."

