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President's Message

Greetings and good wishes!

"Without continual growth and progress, words such as improvement, achievement, and success have no meaning"

GST will be a game changing reform for Indian economy by developing a common Indian market and reducing the cascading effect of tax on the cost of goods and services. It will impact the Tax Structure, Tax Incidence, Tax Computation, Tax Payment, Compliance, Credit Utilization and Reporting leading to a complete overhaul of the current indirect tax system.

GST will have a far reaching impact on almost all the aspects of the business operations in the country, for instance, pricing of products and services, supply chain optimization, IT, accounting, and tax compliance systems.

Government is committed to introduce GST by April 2017 and the tax payers need to be GST compliant to be able to test system changes in time. Depending on the operating geographies, size and sector and the changes would be substantial and may require a proactive planning with a time bound action plan.

In order to prepare for the implementation of GST, the companies need to understand the GST policy development and its implications to scenario planning and preparing a transition roadmap.

> "Without continual growth and progress, words such as improvement, achievement, and success have no meaning"

With GST, it is anticipated that the tax base will be comprehensive, as virtually all goods and services will be taxable, with minimum exemptions.

It is rightly said that Progress is impossible without change, and those who cannot change their minds cannot change anything.

Optimism is essential to achievement and it is also the foundation of courage and true progress.

Introduction of 'Authorized Economic Operator' status for EXIM players [primarily Importers and Exporters] is yet another path breaking initiative being introduced by the Government of India thru' CBEC. The CBEC has already launched this initiative and is going all out to encourage Importers/ Exporters and Exim Players to get themselves this coveted status of AEO.

Make in India supplemented with Ease of Doing Business was introduced with great fanfare and honest intentions of uplifting the sagging morale of the Trade and Industry. However, in reality, I am afraid that Ease of Doing business has been virtually transformed into 'doing business with utmost UNEASE [especially in the EXIM Trade]. The fact of the matter is that at ground level, things are getting from bad to worse and there is no respite from the vindictive, arrogant and illogical behaviour of some of the officers at that level. Worst is that it is going unchecked and unattended.

> **"Fixing accountability on officers and departments for quality of assessment is a key factor to the success of above schemes of Government."**

The quality of assessment and the attitude of some of the ground level assessing officers has touched depths of despair and is turning out to be a major deterrent in Government's and CBEC's committed resolve of being transparent and in initiating these revolutionary changes. These changes are not only very good for the Trade and Industry in our country, but, are equally very good for each and every citizen of the country, besides, this will help bringing our WTO and World Bank ratings to much desired levels, for which the present Government and CBEC is striving hard for.

It is imperative that with introduction of GST, AEO, government's commitment to provide and infuse very robust and vibrant trade friendly schemes and measures, this virus of indifferent attitude, arrogance, defiance and corrupt practices should be nipped in the bud. Also, equally important is the fact that the quality of assessment has to improve by leaps and bounds and, it is mandatory to select only qualified and upright personnel for the job.

Fixing accountability on officers and departments for quality of assessment is a key factor to the success of above schemes of Government. Currently, with zero accountability and virtually unabated corrupt power and nothing at stake, some of the officials have virtually gone berserk and are holding the trade and industry to ransom.

Even currently, some of the officers continue to put spoke in smooth clearance and come up with obnoxious objections and queries, sending the assessment and subsequent clearance in a tail spin, thereby defeating the very purpose of Ease of Doing Business and these they are doing with impunity and no fear whatsoever! This should STOP!

Though the good news maybe that we are making progress. The bad news is that we're doing too little and moving much too slowly, at snail's pace. Unless the Government acts and comes down heavily on these unqualified and corrupt officials, and introduces accountability and severe penal actions against such officers, all vibrant schemes being introduced will turn out to be counterproductive and ineffective.

Despite the dismal and indifferent attitude of some of the ground level officers, which is eventually impacting and vitiating the overall scenario, there is still good hope of seeing better days ahead. With intentions of Government and CBEC being noble and towards ensuring that this Renaissance [in form of revolutionary initiatives] brings glory to the country, there is all the more reason for CHEER!

Jayyannt

Jayyannt Lapsiaa
President

Major Ports handles 5.28 % higher cargo during April-July 2016

Mormugao Port Registers Growth of 85.64 percent in traffic handling;

The total traffic handled at Major Ports during April to July, 2016 was 212.78 MT against 202.11 MT handled during the corresponding period of previous year. Six ports namely Paradip, Visakhapatnam, V.O. Chidambaranar, Cochin, Mormugao and Kandla registered positive growth.

Mormugao Port registered a stupendous growth of 85.64 percent in traffic handling during the period April to July, 2016 as compared to the corresponding period last month. The average growth of the twelve Major Ports during the period between April-July stood at 5.28 percent.

> "Mormugao Port registered a stupendous growth of 85.64 percent in traffic handling during the period April to July, 2016 as compared to the corresponding period last month."

Mormugao Port registered growth of 85.64, Paradip stood second with growth of 17.75 percent, the third spot was taken by Vishakhapatnam at 13.75 percent, Kandla Port registered growth of 8.12 percent followed by Cochin and V.O. Chidambaranar at 5.42 and 0.02 percent respectively.

The astounding growth rate of Mormugao Port was due to increase in Iron Ore (1462.69%) and Thermal & Steam Coal (167.16%) traffic.

Six ports registered negative growth namely Kamarajar Port, Jawaharlal Nehru Port Trust (JNPT), Kolkata Port (Kolkata Dock System (KDS) + Haldia Dock Complex (HDC), Mumbai Port Trust, Chennai Port and New Mangalore Port Trust. Decline in Kamarajar Port growth was due to reduction in Thermal & Steam Coal Traffic by 8.96 percent followed by other Miscellaneous Cargo by 3.04 per cent.

During the period between April to July, 2016 Kandla Port handled the highest volume of traffic i.e. 35.85 MTs, followed by Paradip with 28.65 MTs, JNPT with 20.93 MTS and Vishakhapatnam at 20.90 MTs.

Mumbai Port came a close 5th with 20.11 MTs, followed by Chennai Port (17.41 MTs), V.O. Chidambaranar (13.06 MTs), New Mangalore Port Trust (11.58 MTs), Kamarajar Port (10.12 MTs), Mormugao Port (99.54 MTs), Cochin Port (78.24 MTs) and Kolkata Port (KDS (5386)+HDS (10,966)– 16,352 MTs).

Among the commodities, POL (Petroleum, Oil & Lubricants) percent share was maximum with 31.98 percent, followed by container (19.5 percent), Thermal & Steam Coal (16.87 percent), Other Miscellaneous Cargo (11.52 percent), Coking & Other Coal (8.18 percent), Iron Ore & Pellets (5.55 percent), Other Liquids (4.09 percent), Finished Fertilizers (1.26 percent) & FRM (1.05 Percent).

Apart from Fertilizer (-11.36 percent) and FRM (-9.49 percent) all other commodities registered positive growth. Iron ore traffic registered the highest growth of 124.85 percent, while Coking & other Coal traffic registered the least growth of 0.57 percent.

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G. Senthilvel takes charge as Deputy Chairman, Haldia Dock Complex

Mr G. Senthilvel has taken charge as Deputy Chairman, Haldia Dock Complex, Kolkata Port Trust, from August 10, 2016. Prior to this assignment, he was Deputy Chairman of Cochin Port Trust from October 2015, and since May 2016 also held charge as Chairman of Cochin Port Trust, during which, through extensive marketing, he improved container traffic by about 24 per cent, enhanced productivity, reduced the average turnaround time, introduced RFID system at the Ernakulam wharf, as well as the Online Berthing System, said a release.

Earlier, he was Financial Advisor and Chief Accounts Officer at three Major Ports, viz. Kandla Port Trust (December 2008-June 2010), Jawaharlal Nehru Port Trust (June 2010-August 2012) and Chennai Port Trust (September 2012-October 2015).

Mr Senthilvel has served the port sector for over 28 years as a part of senior management in various capacities, during which he has been instrumental in implementing many projects successfully. He was actively involved in construction of Ennore Port, and his contribution would always be remembered in turning a net loss of Rs 178 crore in 2013-14 to a net profit of Rs 18 crore in 2014-15 at Chennai Port Trust, highlighted the release. He has also undergone Port Management Training in Antwerp, Belgium.

Professionally highly qualified, he is an Associate Member of Institute of Cost and Management Accountants of India (ICMA), an MBA from Bharathidasan Institute of Management, M. Com. and Post Graduate Diploma in Labour Administration.

Mr Senthilvel's appointment as Deputy Chairman, with his multi-dimensional experience, is a significant milestone at Kolkata Port, the release stressed.

National Committee on Trade Facilitation set up

The Centre has constituted a National Committee on Trade Facilitation (NCTF) under the Chairmanship of the Cabinet Secretary.

This follows India's ratification of the WTO Agreement on Trade Facilitation (TFA) in April this year. The first meeting of the NCTF is likely to be convened shortly.

The establishment of the committee is part of the mandatory, institutional arrangement of the TFA, an official release said. Its secretariat will be housed within the Central Board of Excise and Customs (CBEC) in the Directorate General of Export Promotion, New Delhi.

> "It will play the lead role in developing a pan-India roadmap for trade facilitation and will be instrumental in synergising various trade facilitation perspectives across the Country."

The defined objective behind setting up the NCTF is to have a national-level body that will facilitate domestic co-ordination and implementation of TFA provisions. It will play the lead role in developing a pan-India roadmap for trade facilitation and will be instrumental in synergising various trade facilitation perspectives across the Country.

It will also focus on an outreach programme for sensitisation of all stakeholders about TFA.

The committee has a three-tier structure with the main national committee as the pivot for monitoring the implementation of the TFA.

There will be a steering committee below it that will be chaired by Member, Customs, CBEC, which will be responsible for identifying the nature of required legislative changes and spearheading the diagnostic tools needed for assessing compliance to TFA.

Krishnapatnam Port emerges as strong alternative for major Carriers in South India

Krishnapatnam Port has emerged as a reliable alternative for major mainline carriers, particularly those connecting southern India transhipment cargo and operating on intra-Asia trade lanes due to strong rail connections, growth and projected demand tied to Government industrial initiatives.

Much of the current and projected growth is owed to the Government's "Make-in-India" manufacturing and "Sagar Mala" infrastructure programs, which have led Maersk Line to consolidate coverage at Krishnapatnam by making weekly stops at the Port on its Chennai Express Service, or CHX, which was previously fortnightly.

The Maersk Line in a trade advisory said "a direct call with increased frequency" is designed to cater to growing demand into Krishnapatnam, where in the first three months of the fiscal year, traffic rose 98.6 percent year-over-year to 43,454 twenty-foot-equivalent units, according to statistics from the Port. The port's throughput increased 30 percent year-over-year in fiscal year 2015 to 2016, to 119,000 TEUs.

"This service (CHX) has been upgraded seeing the potential of Krishnapatnam Port Container Terminal and will help the trade significantly," a Krishnapatnam official said recently.

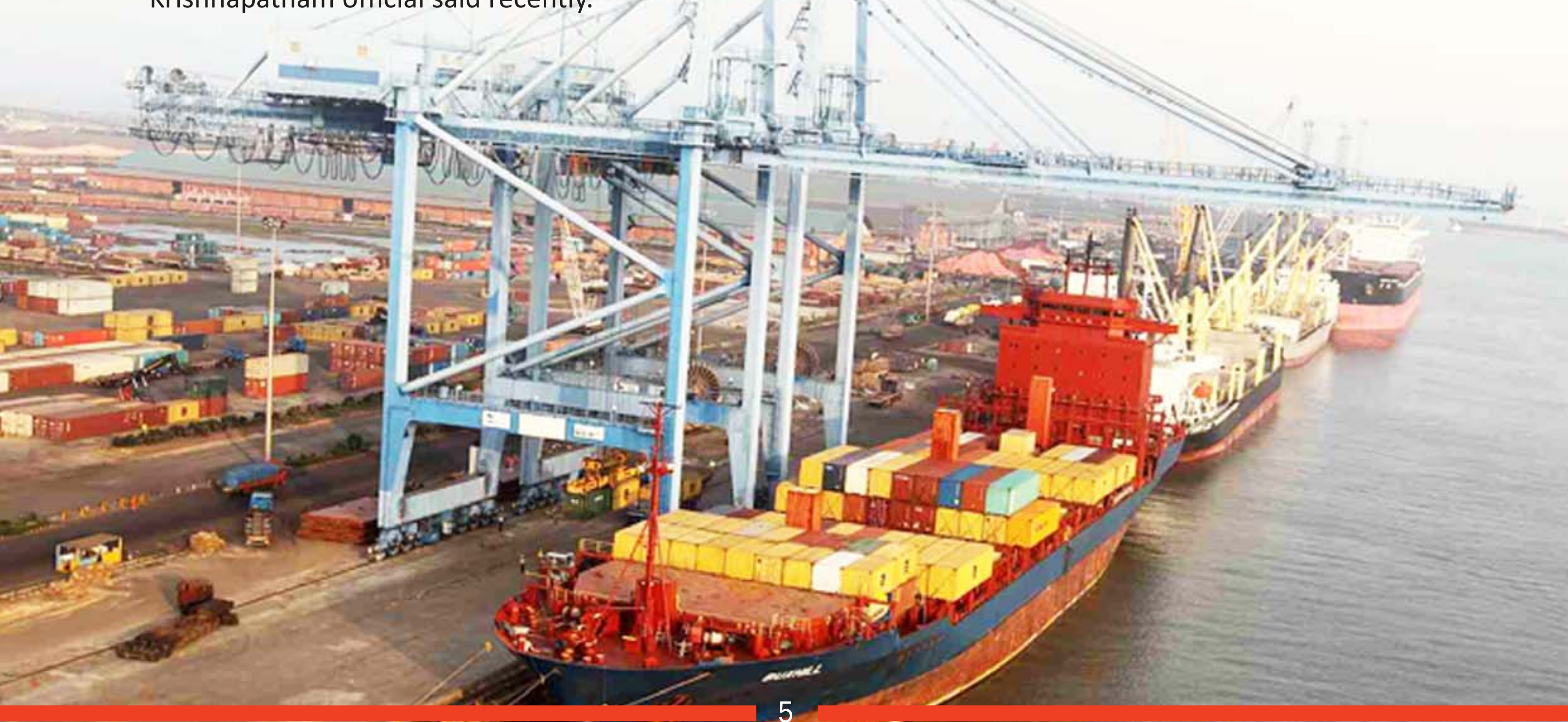
The CHX change starts at the end of the month and the intra-Asia CHX will also discontinue its twice-monthly stops at the nearby Kattupalli Port.

The upgraded service, employing a fleet of six vessels, will now rotate as follows: Qingdao and Tianjin, China; Busan, South Korea; Shanghai and Nansha, China; Singapore; Tanjung Pelepas, Malaysia; Chennai, Krishnapatnam and Visakhapatnam; India, Tanjung Pelepas; Singapore; Busan and back to Qingdao.

As more ocean carriers move into Krishnapatnam, logistics providers are also positioning themselves to capitalize on the growth opportunities. Container Corporation of India recently opened a new port-side rail yard at the private harbor to support its weekly intermodal service between Krishnapatnam and Bangalore Inland Container Depot. In addition, Concor is working to develop a 165-acre multimodal logistics park as part of its future growth plans for Krishnapatnam.

Mumbai-based Gateway Distriparks Ltd. is also building a container freight station at the private port to grab a slice of the booming market.

Krishnapatnam is about 112 miles north of Chennai and the port said its productivity can get up to roughly 50 crane moves per hour with average gross crane rates running at 37 moves per hour.



Food processing industry near India Ports to boost exports

As part of the Sagarmala Programme of the Ministry of Shipping, two Mega Food Parks (MFP) projects are being implemented in Kakinada, Andhra Pradesh and Southern Maharashtra by the Ministry of Food Processing. The projects are strategically situated in CEZs (Coastal Economic Zone) with proximity to ports and will give boost to the Export-Import trade for food processing sector.

The Andhra Pradesh Industrial Infrastructure Corporation Mega Food Park at Krishna with its proximity to Vizagand Kakinada Port will draw its synergies from Vizag Chennai Industrial Corridor (VCIC) in North Andhra Pradesh. The total cost of the project is estimated to be Rs 184.88 crore. The other project, Satara Mega Food Park is being set up in the coastal economic zone of South Konkan in Maharashtra with proximity to Dighi, Jaigarh and Mormugao Port. The total cost of the project is estimated to be Rs 139.33 crore and is expected to be completed by February next year.

> "As part of the Sagarmala Programme of the Ministry of Shipping, two Mega Food Parks (MFP) projects are being implemented in Kakinada, Andhra Pradesh and Southern Maharashtra by the Ministry of Food Processing."

With the growing global demand of the food processed in India, the food processing sector needs to be efficient in terms of logistic costs, transit costs and infrastructural facilities in order to be competitive. Considering this need, an integrated plan for port-led-industrialization has been developed under the Sagarmala programme in line with global best practices, which combines the growth potential of port-linked industries with the competitive location for various industries. The proximity to various ports for these industrial clusters & CEZs will provide necessary infrastructural facilities and connectivity to the hinterland, thus ensuring reduction in logistic costs.

The Ministry of Food Processing is considering setting up other Mega Food Parks (MFP) projects in the areas earmarked under the Sagarmala National Perspective Plan.

Shipping Ministry unveils six New Ports under Sagarmala Programme

The Government has decided to set up four new Major Ports at Sagar in West Bengal, Duggirajupatnam in Andhra Pradesh, Wadhavan in Maharashtra, Enayam in Tamil Nadu.

Based on the cargo traffic scenario study and port master planning under Sagarmala, six potential new port locations, namely - Wadhavan in Maharashtra, Sagar Island in West Bengal, Paradip Satellite Port in Odisha, Enayam an Sirkazhi in Tamil Nadu and Belekeri in Karanataka have been identified. In addition, the Techno-Economic Feasibility Report (TEFR) for Duggirajupatnam, Andhra Pradesh has also been updated.

This information was given by Minister of State for Shipping, Shri Mansukh L. Mandaviya in the Rajya Sabha.

GST will help firms cut Logistics cost by 1.5-2.5%

The proposed goods and services tax (GST) will help companies reduce logistics cost by 1.5 to 2.5% as they reconfigure their supply chains and bring in three key structural changes to the logistics industry.

First, as India becomes one big market, there will be fewer and larger warehouses. Second, it will lead to a larger number of bigger trucks on road as there is greater adoption of the hub-and-spoke model. Third, these changes will lead to greater economies of scale for transport operators and lead to more companies outsourcing their logistics operations.

GST is expected to save costs to the tune of 1-1.5% of sales over 3-4 years, said ratings agency Crisil Ltd in a note. Eliminating delays at check posts will yield an additional savings of 0.4-0.8% of sales. These cost savings are, however, more likely to be gradual and back ended, as corporates will have to realign their supply chain while ensuring minimum business disruption, it added.

"The impact of GST in logistics is going to be dramatic and revolutionary," said a source from the logistics sector.

> "The impact of GST in logistics is going to be dramatic and revolutionary."

Standard tax rates will allow corporations to move away from the practice of building a warehouse in different States to adhere to each State's tax code. A big packaged consumer goods company could thus make do with one large mother warehouse at critical points in the Country and employ logistics companies to manage distribution and supply chains, further added.

Over time, this will lead to development of new or expanded logistics hubs in different regions that would be driven by commercial and economic efficiency considerations rather than regulator matters, said Biswanath Bhattacharya, Partner — Infrastructure, Government and Healthcare practice at consultancy KPMG.

"With the formation of greenfield or brownfield logistics hubs, some of the transport linkages may need to be redrawn or their capacity expanded to align to future traffic patterns. This may lead to a need for broader roads leading to the hub, or even new rail connectivity," Bhattacharya said.

GST will result in larger trucks on road while the overall number of vehicles will go down. The new tax will result in greater adoption of a hub-and-spoke model in segments such as warehousing, cold chain, container freight stations and inland container depots.

GST will also bring in scale to logistics companies as there will be a lot of savings, stoppage of wastage and lower delays. As these companies gather scale, that will enable them to offer services at lower costs, which will result, companies for whom transportation is not a core part of their business will increasingly outsource their logistics operations to third party logistics (3PL) and fourth party logistics (4PL) service providers.

In the 3PL model, a company outsources various elements of supply chain management such as customs clearance, warehousing, order fulfilment and distribution to another firm (the third party). In the 4PL model, a firm outsources these operations to two or more firms and hires another specialist firm (the fourth party) to coordinate the activities of the third parties. It is expected that the trend will be for increasing 3PL and 4PL logistics which essentially use an asset light model. They provide value-added services like packaging, track and trace etc. as well as courier and reverse logistics.

According to ICRA's Senior Vice President and co-head of Corporate Sector ratings, Mr. K Ravichandran, implementation of GST will be positive for some of the port logistics players such as CONCOR, Gateway Distriparks and Allcargo Logistics as GST will lead to a realignment of warehousing and supply chain requirements of companies.

The introduction of GST should lead to increased demand for Inland Container Depots (ICDs), Container Freight Stations (CFSs), Multimodal logistics parks and container trains. While service tax burden will increase, the industry should be able to pass it on to trade without impacting their margins, he said.

Govt. outlines Frequently Asked Questions (FAQs) on Goods and Services Tax (GST)

NEW DELHI: The Finance Ministry has highlighted some of the Frequently Asked Questions (FAQs) on Goods and Services Tax (GST).

Following are the answers to the various frequently asked questions relating to GST:

Question 1.

What is GST? How does it work?

Answer: GST is one indirect tax for the whole nation, which will make India one unified common market.

GST is a single tax on the supply of goods and services, right from the manufacturer to the consumer. Credits of input taxes paid at each stage will be available in the subsequent stage of value addition, which makes GST essentially a tax only on value addition at each stage. The final consumer will thus bear only the GST charged by the last dealer in the supply chain, with set-off benefits at all the previous stages.

Question 2.

What are the benefits of GST?

Answer: The benefits of GST can be summarized as under:

For business and industry:

- **Easy compliance:** A robust and comprehensive IT system would be the foundation of the GST regime in India. Therefore, all tax payer services such as registrations, returns, payments, etc. would be available to the taxpayers online, which would make compliance easy and transparent.
- **Uniformity of tax rates and structures:** GST will ensure that indirect tax rates and structures are common across the Country, thereby increasing certainty and ease of doing business. In other words, GST would make doing business in the Country tax neutral, irrespective of the choice of place of doing business.
- **Removal of cascading:** A system of seamless tax-credits throughout the value-chain, and across boundaries of States, would ensure that there is minimal cascading of taxes. This would reduce hidden costs of doing business.
- **Improved competitiveness:** Reduction in transaction costs of doing business would eventually lead to an improved competitiveness for the trade and industry.
- **Gain to manufacturers and exporters:** The subsuming of major Central and State taxes in GST, complete and comprehensive set-off of input goods and services and phasing out of Central Sales Tax (CST) would reduce the cost of locally manufactured goods and services. This will increase the competitiveness of Indian goods and services in the international market and give boost to Indian exports. The uniformity in tax rates and procedures across the Country will also go a long way in reducing the compliance cost.

For Central and State Governments

- **Simple and easy to administer:** Multiple indirect taxes at the Central and State levels are being replaced by GST. Backed with a robust end-to-end IT system, GST would be simpler and easier to administer than all other indirect taxes of the Centre and State levied so far.
- **Better controls on leakage:** GST will result in better tax compliance due to a robust IT infrastructure. Due to the seamless transfer of input tax credit from one stage to another in the chain of value addition, there is an in-built mechanism in the design of GST that would incentivize tax compliance by traders.
- **Higher revenue efficiency:** GST is expected to decrease the cost of collection of tax revenues of the Government, and will therefore, lead to higher revenue efficiency.

For the consumer

- Single and transparent tax proportionate to the value of goods and services: Due to multiple indirect taxes being levied by the Centre and State, with incomplete or no input tax credits available at progressive stages of value addition, the cost of most goods and services in the Country today are laden with many hidden taxes. Under GST, there would be only one tax from the manufacturer to the consumer, leading to transparency of taxes paid to the final consumer.

- Relief in overall tax burden: Because of efficiency gains and prevention of leakages, the overall tax burden on most commodities will come down, which will benefit consumers.

Question 3.

Which taxes at the Centre and State level are being subsumed into GST?

Answer: At the Central level, the following taxes are being subsumed:

a. Central Excise Duty,

b. Additional Excise Duty,

c. Service Tax,

d. Additional Customs Duty commonly known as Countervailing Duty, and

e. Special Additional Duty of Customs.

At the State level, the following taxes are being subsumed:

a. Subsuming of State Value Added Tax/Sales Tax,

b. Entertainment Tax (other than the tax levied by the local bodies), Central Sales Tax (levied by the Centre and collected by the States),

c. Octroi and Entry tax,

d. Purchase Tax,

e. Luxury tax, and

f. Taxes on lottery, betting and gambling.

Question 4.

What are the major chronological events that have led to the introduction of GST?

Answer: GST is being introduced in the Country after a 13 year long journey since it was first discussed in the report of the Kelkar Task Force on indirect taxes. A brief chronology outlining the major milestones on the proposal for introduction of GST in India is as follows:

a. In 2003, the Kelkar Task Force on indirect tax had suggested a comprehensive Goods and Services Tax (GST) based on VAT principle.

b. A proposal to introduce a National level Goods and Services Tax (GST) by April 1, 2010 was first mooted in the Budget Speech for the financial year 2006-07.

c. Since the proposal involved reform/ restructuring of not only indirect taxes levied by the Centre but also the States, the responsibility of preparing a Design and Road Map for the implementation of GST was assigned to the Empowered Committee of State Finance Ministers (EC).

d. Based on inputs from Govt of India and States, the EC released its First Discussion Paper on Goods and Services Tax in India in November, 2009.

e. In order to take the GST related work further, a Joint Working Group consisting of officers from Central as well as State Government was constituted in September, 2009.

f. In order to amend the Constitution to enable introduction of GST, the Constitution (115th Amendment) Bill was introduced in the Lok Sabha in March 2011. As per the prescribed procedure, the Bill was referred to the Standing Committee on Finance of the Parliament for examination and report.

g. Meanwhile, in pursuance of the decision taken in a meeting between the Union Finance Minister and the Empowered Committee of State Finance Ministers on 8th November, 2012, a 'Committee on GST Design', consisting of the officials of the Government of India, State Governments and the Empowered Committee was constituted.

h. This Committee did a detailed discussion on GST design including the Constitution (115th) Amendment Bill and submitted its report in January, 2013. Based on this Report, the EC recommended certain changes in the Constitution Amendment Bill in their meeting at Bhubaneswar in January 2013.

i. The Empowered Committee in the Bhubaneswar meeting also decided to constitute three committees of officers to discuss and report on various aspects of GST as follows:-

(a) Committee on Place of Supply Rules and Revenue Neutral Rates;

(b) Committee on dual control, threshold and exemptions;

(c) Committee on IGST and GST on imports.

j. The Parliamentary Standing Committee submitted its Report in August, 2013 to the Lok Sabha. The recommendations of the Empowered Committee and the recommendations of the Parliamentary Standing Committee were examined in the Ministry in consultation with the Legislative Department. Most of the recommendations made by the Empowered Committee and the Parliamentary Standing Committee were accepted and the draft Amendment Bill was suitably revised.

k. The final draft Constitutional Amendment Bill incorporating the above stated changes were sent to the Empowered Committee for consideration in September 2013.

l. The EC once again made certain recommendations on the Bill after its meeting in Shillong in November 2013. Certain recommendations of the Empowered Committee were incorporated in the draft Constitution (115th Amendment) Bill. The revised draft was sent for consideration of the Empowered Committee in March, 2014.

m. The 115th Constitutional (Amendment) Bill, 2011, for the introduction of GST introduced in the Lok Sabha in March 2011 lapsed with the dissolution of the 15th Lok Sabha.

n. In June 2014, the draft Constitution Amendment Bill was sent to the Empowered Committee after approval of the new Government.

o. Based on a broad consensus reached with the Empowered Committee on the contours of the Bill, the Cabinet on 17.12.2014 approved the proposal for introduction of a Bill in the Parliament for amending the Constitution of India to facilitate the introduction of Goods and Services Tax (GST) in the Country. The Bill was introduced in the Lok Sabha on 19.12.2014, and was passed by the Lok Sabha on 06.05.2015. It was then referred to the Select Committee of Rajya Sabha, which submitted its report on 22.07.2015.

Question 5.

How would GST be administered in India?

Answer: Keeping in mind the federal structure of India, there will be two components of GST – Central GST (CGST) and State GST (SGST). Both Centre and States will simultaneously levy GST across the value chain. Tax will be levied on every supply of goods and services. Centre would levy and collect Central Goods and Services Tax (CGST), and States would levy and collect the State Goods and Services Tax (SGST) on all transactions within a State. The input tax credit of CGST would be available for discharging the CGST liability on the output at each stage. Similarly, the credit of SGST paid on inputs would be allowed for paying the SGST on output. No cross utilization of credit would be permitted.

Question 6.

How would a particular transaction of goods and services be taxed simultaneously under Central GST (CGST) and State GST (SGST)?

Answer : The Central GST and the State GST would be levied simultaneously on every transaction of supply of goods and services except on exempted goods and services, goods which are outside the purview of GST and the transactions which are below the prescribed threshold limits. Further, both would be levied on the same price or value unlike State VAT which is levied on the value of the goods inclusive of Central Excise.

Question 7.

Will cross utilization of credits between goods and services be allowed under GST regime?

Answer : Cross utilization of credit of CGST between goods and services would be allowed. Similarly, the facility of cross utilization of credit will be available in case of SGST. However, the cross utilization of CGST and SGST would not be allowed except in the case of inter-State supply of goods and services under the IGST model which is explained in answer to the next question.

Question 8.

How will be Inter-State Transactions of Goods and Services be taxed under GST in terms of IGST method?

Answer: In case of inter-State transactions, the Centre would levy and collect the Integrated Goods and Services Tax (IGST) on all inter-State supplies of goods and services under Article 269A (1) of the Constitution. The IGST would roughly be equal to CGST plus SGST. The IGST mechanism has been designed to ensure seamless flow of input tax credit from one State to another. The inter-State seller would pay IGST on the sale of his goods to the Central Government after adjusting credit of IGST, CGST and SGST on his purchases (in that order). The exporting State will transfer to the Centre the credit of SGST used in payment of IGST. The importing dealer will claim credit of IGST while discharging his output tax liability (both CGST and SGST) in his own State. The Centre will transfer to the importing State the credit of IGST used in payment of SGST.Since GST is a destination-based tax, all SGST on the final product will ordinarily accrue to the consuming State.

Question 9.

How will IT be used for the implementation of GST?

Answer: For the implementation of GST in the Country, the Central and State Governments have jointly registered Goods and Services Tax Network (GSTN) as a not-for-profit, non-Government Company to provide shared IT infrastructure and services to Central and State Governments,

tax payers and other stakeholders. The key objectives of GSTN are to provide a standard and uniform interface to the taxpayers, and shared infrastructure and services to Central and State/UT Governments.

GSTN is working on developing a state-of-the-art comprehensive IT infrastructure including the common GST portal providing frontend services of registration, returns and payments to all taxpayers, as well as the backend IT modules for certain States that include processing of returns, registrations, audits, assessments, appeals, etc. All States, accounting authorities, RBI and banks, are also preparing their IT infrastructure for the administration of GST.

There would no manual filing of returns.

All taxes can also be paid online. All mis-matched returns would be auto-generated, and there would be no need for manual interventions. Most returns would be self-assessed.

Question 10.

How will imports be taxed under GST?

Answer : The Additional Duty of Excise or CVD and the Special Additional Duty or SAD presently being levied on imports will be subsumed under GST. As per explanation to clause (1) of article 269A of the Constitution,

IGST will be levied on all imports into the territory of India. Unlike in the present regime, the States where imported goods are consumed will now gain their share from this IGST paid on imported goods.

Question 11.

What are the major features of the Constitution (122nd Amendment) Bill, 2014?

Answer : The salient features of the Bill are as follows:

a. Conferring simultaneous power upon Parliament and the State Legislatures to make laws governing goods and services tax;

b. Subsuming of various Central indirect taxes and levies such as Central Excise Duty, Additional Excise Duties, Service Tax, Additional Customs Duty commonly known as Countervailing Duty, and Special Additional Duty of Customs;

c. Subsuming of State Value Added Tax/Sales Tax, Entertainment Tax (other than the tax levied by the local bodies), Central Sales Tax (levied by the Centre and collected by the States), Octroi and Entry tax, Purchase Tax, Luxury tax, and Taxes on lottery, betting and gambling;

d. Dispensing with the concept of 'declared goods of special importance' under the Constitution;

e. Levy of Integrated Goods and Services Tax on inter-State transactions of goods and services;

f. GST to be levied on all goods and services, except alcoholic liquor for human consumption. Petroleum and petroleum products shall be subject to the levy of GST on a later date notified on the recommendation of the Goods and Services Tax Council;

g. Compensation to the States for loss of revenue arising on account of implementation of the Goods and Services Tax for a period of five years;

h. Creation of Goods and Services Tax Council to examine issues relating to goods and services tax and make recommendations to the Union and the States on parameters like rates, taxes, cesses and surcharges to be subsumed, exemption list and threshold limits, Model GST laws, etc. The Council shall function under the Chairmanship of the Union Finance Minister and will have all the State Governments as Members.

Question 12.

What are the major features of the proposed registration procedures under GST?

Answer: The major features of the proposed registration procedures under GST are as follows:

i. Existing dealers: Existing VAT/Central excise/ Service Tax payers will not have to apply afresh for registration under GST.

ii. New dealers: Single application to be filed online for registration under GST.

iii. The registration number will be PAN based and will serve the purpose for Centre and State.

iv. Unified application to both tax authorities.

v. Each dealer to be given unique ID GSTIN.

vi. Deemed approval within three days.

vii. Post registration verification in risk based cases only.

Question 13.

What are the major features of the proposed returns filing procedures under GST?

Answer: The major features of the proposed returns filing procedures under GST are as follows:

a. Common return would serve the purpose of both Centre and State Government.

b. There are eight forms provided for in the GST business processes for filing for returns. Most of the average tax payers would be using only four forms for filing their returns. These are return for supplies, return for purchases, monthly returns and annual return.

c. Small taxpayers: Small taxpayers who have opted composition scheme shall have to file return on quarterly basis.

d. Filing of returns shall be completely online. All taxes can also be paid online.

Question 14.

What are the major features of the proposed payment procedures under GST?

Answer: The major features of the proposed payments procedures under GST are as follows:

i. Electronic payment process- no generation of paper at any stage

ii. Single point interface for challan generation- GSTN

iii. Ease of payment – payment can be made through online banking, Credit Card/Debit Card, NEFT/RTGS and through cheque/cash at the bank

iv. Common challan form with auto-population features

v. Use of single challan and single payment instrument

vi. Common set of authorized banks

Kandla Port handles more than 5 lakh tonnes of cargo in a single day

Kandla Port has handled 5.12 lakh tonnes of cargo on 4th August, 2016. This is the first time during FY 2016-17, that Kandla Port has handled cargo volume of more than 5 lakh tonnes in a single day.

This volume comprised of 1.86 lakh tonnes of Dry Cargo and 0.31 lakh tonnes of Liquid Cargo at Kandla, in addition to 2.95 lakh tonnes of Liquid Cargo at Vadinar.

Multi-Modal Logistics Park worth Rs. 32,853 crore planned to improve logistics efficiency

Kerala figures in the list of 11 States to have multimodal logistics parks, at a cost of Rs.32,853 crore, outside urban agglomeration, as part of the aim to improve logistics efficiency and to reduce logistic costs, pollution from automobiles and congestion in the key cities.

The parks are to be set up under the Logistics Efficiency Enhancement Programme (LEEP) of the Ministry of Road Transport and Highways (MORTH). Of the total cost, Rs. 10,665 crore is for acquisition of 4,816 acres, Rs.10,359 crore for development of storage areas, and Rs.11,828 crore for creating allied infrastructure.

"Kochi, have been selected on the basis of the highest freight movement (40 per cent of the total freight movement in the Country) in Phase I."

The 15 cities, including Kochi, have been selected on the basis of the highest freight movement (40 per cent of the total freight movement in the Country) in Phase I.

Logistics parks in the next 20 nodes accounting for 20 per cent of road freight movement will be taken up in phase II, a concept note of the MORTH made available to the The Hindu says.

The logistics parks will address the issues of unfavourable modal mix, inefficient fleet mix and under developed material handing infrastructure.

In Kochi, 264 acres of land - 110 acres for storage, 88 acres for allied infrastructure and 66 acres for future expansion and landscaping - is needed for setting up the park.

The proposed parks will act as hubs for freight movement enabling aggregation and distribution. Freight from production zones will be shipped to nearby logistics parks, where it will be aggregated and shipped to a park near the consumption zone on a larger sized vehicle.

The freight arriving at the destination logistics park will be disaggregated and distributed to the consumption zones inside the city. Reduction in transport costs by 10 per cent, 12 per cent reduction in Co2 emissions, 20 per cent reduction in freight vehicles are the advantages.

A multi-modal company (MMC) under MORTH has been envisaged to manage development of these parks.

It will have varying representation and equity from the National Highways Authority of India, Railways, Airports Authority of India, Inland Waterways Authority of India and the Indian Ports Association. It will also be responsible for institutionalising partnerships.

Jawaharlal Nehru Port to be in Top 20 Ports by 2022: Anil Diggikar

Jawaharlal Nehru Port (JNPT), Country's leading container handling Port would be in the Top 20 Ports in global ranking by 2022 in terms of container handling, Mr Anil Diggikar, IAS, Chairman, JNPT, has said recently.

Interacting with media persons in Mumbai, Mr Diggikar said that the profit of Port has already increased by Rs 100 crores and JNPT has reached at 130th position from 143.

Mr Diggikar stated: "During recent years, JNPT has taken a number of initiatives for faster and economical operations that has helped in reduction of cost, time and documents and thus making it easier for the clients and partners to do business with us."

DIRECT PORT DELIVERY

"Another major step has been the commencement of direct port delivery (DPD) from the terminal for ACP clients. The transaction time and money is saved by avoiding the earlier format of taking containers to the CFS and clearing it from there. JNPT has allotted additional area to the private terminals to remove the minimum volume criteria for availing DPD facility. In pursuance of port initiatives, the shipping lines have switched over to e-delivery orders in place of manual orders which have now made container deliveries quick and hassle – free," the Chairman added.

It may be noted that in the last month, the port has implemented logistics data bank tagging of container, first of its kind facility in India that will help importers and exporters track their goods in transit through logistics data bank service. To further streamline the traffic, port is in process of installing CCTV cameras on port roads to provide live feed to trade for better business planning.

Addressing the gathering, Mr Neeraj Bansal, IRS, Deputy Chairman, JNPT, said, "For bringing more transparency in the operations of logistic chain, we are sharing all the relevant information about the Port and other stakeholders with the trade and in the process empowering trade in making the right business decisions."

Government initiates Development of Sea Port at Sagar Island

The Government is developing a Port at Sagar Island. Kolkata Port has been facing the challenges in terms of draft limitations, limited headroom for expansion and efficiency. The constraint has necessitated the need to have an alternative port near to sea, having sufficient draft and no river navigation, as it has been there in Kolkata Port.

Sagar Island has been selected after a detailed study for locating the Port. A new port in Sagar will share the hinterland of the Haldia and Kolkata ports, particularly the power and steel plants in the eastern region, and containers from the eastern parts of India (Western UP, Odisha, Jharkhand, Chhattisgarh etc.) and neighbouring landlocked countries- Nepal and Bhutan. The port will be a viable alternative to serve as for spill-over cargo, specifically non-POL bulk from the Haldia dock complex.

> "Kochi, have been selected on the basis of the highest freight movement (40 per cent of the total freight movement in the Country) in Phase I."

Containers will be another major variant to be handled at the Sagar Port. This is primarily due the limitation of capacity and the inability to expand the Haldia and Kolkata Ports, which can result in an overflow of containers that can be handled at the Sagar Port.

The traffic for the Sagar Port is projected to be around 3.5 MTPA in 2020 increasing to around 27 MTPA in 2035. The cost of the project as per Revenue Model is estimated at INR 1464 crores. The work related to reclamation, dredging and provision of basic infrastructure will be undertaken by Special Purpose Vehicle (SPV) and Kolkata Port Trust.

Total cost of these works is estimated to be Rs.515 crores. The construction of port related infrastructure like berths etc. will be undertaken by the concessionaire at an estimated cost of Rs. 948.6 crores. The Project is now being taken for Phase-I. The total Phase-I cost of Sagar Port Development has been estimated to Rs. 1464 crores. This information was given by Minister of State for Shipping, Shri Pon. Radhakrishnan in the Rajya Sabha recently.

Govt taking steps to boost exports : Nirmala Sitharaman

Government has taken a number of steps like promoting access to new products and finding new geographical areas to boost exports.

The share of India's export in global trade was 2.2% in 2015, of which the share of merchandise exports was 1.6% and commercial services 3.3%, Minister of State for Commerce Nirmala Sitharaman said during Question Hour in Lok Sabha.

Promoting access to new products, finding new geographical regions through market access initiatives and market development assistance schemes, promoting product standards, packaging and branding of Indian products and providing facility for duty free import of inputs and machinery required for export production are some of the steps being taken to boost exports, she said.

"While Government is taking a number of initiatives to increase exports, it is not possible to predict the exact outcome in terms of capturing greater market share in global trade. The annual exports will also depend on a large number of factors related to the global economy, as they shape in the future," Sitharaman said.

Meanwhile Government of India has brought out the National Manufacturing Policy (NMP) to bring quantitative and qualitative change in the manufacturing sector with the aim to increase the manufacturing sector growth to 12-14% over the medium term to enable manufacturing sector to contribute at least 25% of the National GDP by 2022 and increase the share of manufacturing sector in exports. Various policy measures taken by the Government for creating enabling environment for industrial growth have started showing its impact on increased FDI inflows and creation of state-of-art infrastructure.

The landmark initiatives like Make in India, Ease of Doing Business, Start Up India, Digital India, and Smart Cities, etc. will provide further impetus to industries and the manufacturing sector is expected to be the key driver of economic growth in the Country.

New Mangalore Port attracts more Cargo from Hinterland

The proactive business promotion drive by the Port by conducting business meets at various locations of the hinterland had yielded positive results. The Port had a series of business meets at Chikmagaluru and Mudigere where various potential coffee curing and trading firms are located. The recent meet with M/s Mudremane Coffee Curers, M/s Vidya Coffee and M/s Belur Coffee Curing & Trading Co. has contributed to the movement of more coffee for export through the Port.

M/s Mudremane Coffee and M/s Belur Coffee, who are already using New Mangalore Port has assured to divert more cargo through the Port.

M/s Vidya Coffee, who have set up state of the art new fully mechanized coffee curing plant at Chikmagaluru has committed to move their entire export consignments through New Mangalore Port.

New Mangalore Port being the highest coffee exporting port in the Country is keen in adding more infrastructures for the smooth handling of containers. Additional container storage area of 20,000 sq. metres already commissioned and another 23,000 sq. metres is nearing completion. In addition to the existing 3 reach stackers, 2 more will be inducted by Sept.2016.

The Port is also in the process of mechanizing one of its general cargo berths for exclusively handling containers and other clean cargo. Once all these development works are completed the port is expected to emerge as one of the leading container handling ports in the West Coast of the Country.

Cabinet approves Policy for setting up Port-Dependent Industries in Major Ports

The Union Cabinet Chaired by the Prime Minister Shri Narendra Modi has approved the Policy for award of waterfront and associated land to port dependent industries in Major Ports and its operationalization.

The Policy will result in uniformity and transparency in the procedure for awarding captive facilities. It will enable optimal utilization of capacities in Major Ports and increase revenue to the Major Port Authority. The ambit of the Policy includes creation of new assets as well as utilization of currently unutilised existing assets such as vacant berths. The Policy will be applicable to all the Major Ports.

Under the Policy, concession will be granted to Port Dependent Industries (PDI) for setting up dedicated facilities in Major Ports for import and/or export of cargo and their storage before transportation to their destination, for a period not exceeding 30 years. Extension of concession period on conditions including under utilization of asset as per the Concession Agreement may be allowed.

> "Government of India has focused on Port led development through the Sagarmala program as a key enabler for economic growth. Optimal utilization of land and waterfront at the disposal of the Major Ports is of critical importance in this context."

After a maximum of 30 years of operation, the waterfront and associated land in a Major Port will be allotted for construction of berths, offshore anchorages, transhipment jetties, single point moorings etc. It will be as per the terms and conditions of the Concession Agreement (CA) to be entered into between the Port Authority and the PDI concerned.

Under the existing guidelines for private sector participation in Major Ports issued by the Ministry of Shipping (MoS) in 1996 and 1998, provisions have been made for allotment of waterfront and land on a captive basis to Port Based Industries including Central/State Public Sector Undertakings (PSUs) which fulfil the prescribed eligibility criteria. Though, some berths and facilities have been set up in some Major Ports following these Guidelines, the potential for development of such facilities is not yet fully realized.

Government of India has focused on Port led development through the Sagarmala program as a key enabler for economic growth. Optimal utilization of land and waterfront at the disposal of the Major Ports is of critical importance in this context. The objective of this Policy is to ensure uniformity and transparency in the procedure for awarding captive facilities. The policy will help generate committed business for the Major Ports on a long term basis by facilitating the development and operation of dedicated port facilities by industries which are substantially dependent on a particular Major Port for import and/or export of their cargo and thus play a catalytic role in the eventual realization of the objectives of Port led development.

Background:

The Government of India is committed to improving the level and quality of physical and social infrastructure in the Country of its goal of achieving national economic prosperity. In pursuance of this goal, the Government has envisaged a substantial role for Public Private Partnerships (PPPs) as a means for harnessing private sector investment and operational efficiencies in the provision of public utilities and services. Allocation of waterfront and associated land to Port based Industries on PPP/ captive basis is one of the areas which have been identified for participation/investment by the private sector in Major Ports.

ICS sets the Shipping Agenda for 2016 International Shipping Conference

The International Chamber of Shipping (ICS) will focus clearly on its core agenda this year, with experts from key areas of industry across the board speaking at its 2016 International Shipping Conference, to be held at the British Library on Wednesday 7th September.

Principal speakers include Kitak Lim, Secretary-General, IMO; Ian Parry, Principal Environmental Fiscal Policy Expert, International Monetary Fund (IMF); and Esben Poulsson, new Chairman of ICS.

Reducing CO_2 emissions is high on the list of priorities for the industry, and this is reflected in the programme, with an 'all parties' session on the issue, Chaired by John Adams, Managing Director, Teekay (Glasgow) and Chairman of the Bahamas Shipowners' Association, and with perspectives from all sides of the debate including regulators, NGOs and ship operators.

Kathy Metcalf, President, Chamber of Shipping of America will address the challenges of the Ballast

> **"Kathy Metcalf, President, Chamber of Shipping of America will address the challenges of the Ballast Water Convention and Guy Platten, CEO, UK Chamber of Shipping will be focusing on EU Brexit and the decisions faced by the shipping industry as a consequence."**

Water Convention and Guy Platten, CEO, UK Chamber of Shipping will be focusing on EU Brexit and the decisions faced by the shipping industry as a consequence.

Other key issues in the spotlight at the conference include over-capacity in the shipping industry, with guest speaker Olaf Merc, OECD International Transport Forum, and a strong cross discipline panel; and sessions on seafarer supply issues; tackling corruption; shipowner liability; and the NATO response to piracy and refugees.

"The issues on the table cover a broad spectrum and affect us all," said Simon Bennett, Director Policy & External Relations at ICS.

"It is important to fully debate them at all levels and across all sectors of the shipping community. The 2016 ICS International Shipping Conference offers the ideal opportunity to bring all parties together to share ideas and test established positions." ●◆●

Govt simplify procedures to boost Coastal Shipping

The Government is aware of the need to facilitate faster movement of coastal cargo.

With the aim of simplification of procedures governing the movement of coastal goods, the Central Board of Excise and Customs (CBEC) has exempted the vessels carrying exclusively coastal goods and operating from coastal or Export-Import berths, from the provisions of sections 92 (relating to entry of coastal goods), 93 (relating to loading of coastal goods), 94 (relating to clearance of coastal goods at destination), 95 (relating to carrying of advice book by Master of a coastal vessel), 97 (relating to non leaving of a coasting vessel without written order) and sub section(1) of section 98 (relating to application to coastal goods of certain provisions of the Act as they apply to imported goods or export goods) of Customs Act, 1962. Also, there shall be no examination of coastal goods by Customs.

> "Service tax has been brought at 70% for Coastal Shipping at par with road and rail. Further, shipping companies have been allowed to charge service tax at abated rate on freight income and avail CENVAT credit on input services."

The Government has exempted customs and Central Excise duty on bunker fuels (IFO 180 and IFO 380 CST) for use by coastal vessels carrying mix of Export-Import cargo or empty and domestic containers between two ports in India. Also, the abatement of service tax has been brought at 70% for Coastal Shipping at par with road and rail. Further, shipping companies have been allowed to charge service tax at abated rate on freight income and avail CENVAT credit on input services. ●◆●

Shipping sector attracts $ 636 million under Make in India : Nitin Gadkari

Government received investments worth $ 636.17 million (about Rs 4,272 crore) in the shipping sector under the 'Make in India' initiative, Shipping Minister Nitin Gadkari said in the Lok Sabha.

Government has taken significant initiatives under the 'Ease of Doing Business - Trading Across Borders to simplify cargo clearance process, reduce congestion and dwell time at Major Ports, he added.

They include integration of import general manifest (IGM) system with terminal operating system, extending of direct port delivery facility to all accredited client programme (ACP) clients, installing of container scanner, implementation of e-Delivery orders and Radio Frequency Identification Device (RFID) based gate automation system, the Minister said.

The Government is also working on removal of bottlenecks in rail-road connectivity to the Major Ports, introduction of container tracking system at Jawaharlal Nehru Port on pilot basis, Gadkari said.

RFID based Gate Automation System has been implemented at Major Ports of Chennai, Cochin, Kandla and 2 terminals namely GTICT and NSICT of Jawaharlal Nehru Port.

Other Major Ports namely Kolkata, Paradip, Kamarajar, V. O. Chidambaranar, New Mangalore, Mormugao and Mumbai are in the process of implementing the system, he said. ●◆●

QUOTE SECTION:

"The best and most beautiful things in the world cannot be seen or even touched - they must be felt with the heart."

- Helen Keller

"Happiness is not something you postpone for the future; it is something you design for the present."

- Jim Rohn

"Start by doing what's necessary; then do what's possible; and suddenly you are doing the impossible."

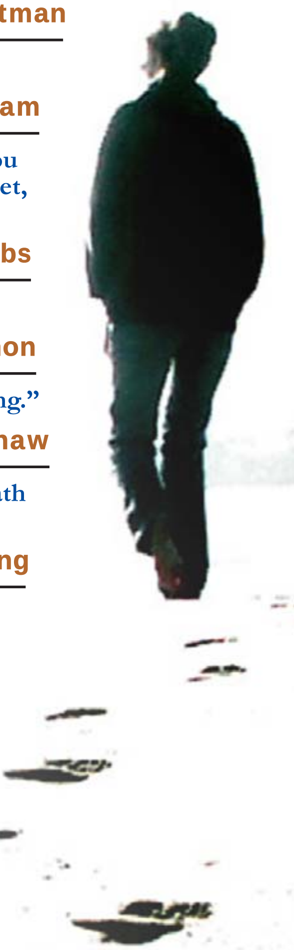
- Francis of Assisi

"I can't change the direction of the wind, but I can adjust my sails to always reach my destination."

- Jimmy Dean

"Keep your face always toward the sunshine - and shadows will fall behind you."

- Walt Whitman



"Let us sacrifice our today so that our children can have a better tomorrow."

- A. P. J. Abdul Kalam

"Your work is going to fill a large part of your life, and the only way to be truly satisfied is to do what you believe is great work. And the only way to do great work is to love what you do. If you haven't found it yet, keep looking. Don't settle. As with all matters of the heart, you'll know when you find it."

- Steve Jobs

"Life is what happens while you are busy making other plans."

- John Lennon

"A life spent making mistakes is not only more honorable, but more useful than a life spent doing nothing."

- George Bernard Shaw

"In the end, it's not going to matter how many breaths you took, but how many moments took your breath away."

- shing xiong

"Forgive your enemies, but never forget their names."

- John F. Kennedy

"Never tell your problems to anyone...20% don't care and the other 80% are glad you have them."

- Lou Holtz

"Be who you are and say what you feel because those who mind don't matter and those who matter don't mind."

- Dr. Seuss

"Work like you don't need the money, love like you've never been hurt and dance like no one is watching."

- Randall G Leighton

"My mission in life is not merely to survive, but to thrive; and to do so with some passion, some compassion, some humor, and some style."

-Maya Angelou

"Clouds come floating into my life, no longer to carry rain or usher storm, but to add color to my sunset sky."

-Rabindranath Tagore

"Believe you can and you're halfway there."

-Theodore Roosevelt

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