

PLI schemes for 10 sectors to be notified by March 31: DPIIT Secretary

Identification of beneficiaries, who could enjoy 4-6% incentives, to take another 2-3 months

OUR BUREAU

New Delhi, February 5
The Centre is hopeful that the Production Linked Incentive (PLI) schemes for all 10 sectors approved by the Union Cabinet late last year will receive required clearances from the Expenditure Finance Committee (EFC) and a subsequent nod from the Cabinet and be duly notified by March 31, Department of Policy for Investment and Internal Trade (DPIIT) Secretary Guruprasad Mohapatra has said.

The PLI proposal for Air Conditioners and LEDs, under the DPIIT, has already been approved by the EFC with an outlay of ₹6,238 crore and will extend an incentive of 4-6 per cent on incremental sale to eligible companies. On the Budget decision of increasing FDI limit in insurance companies to 74 per cent from 49 per cent, Mohapatra said that once amendment in the Insurance Act is moved, the changes can be notified.

Addressing a press briefing



Officials say the scheme will be a game changer in terms of promoting global champions

on Friday, he added that all necessary safeguards that the Insurance Regulatory and Development Authority feels relevant would be incorporated to protect the sensitive sector. Elaborating on the PLI scheme, Mohapatra said that while individual schemes for

all ten sectors – ACC battery, electronic tech, auto and auto components, pharma drugs, telecom, textile, food, solar PV modules, LED & ACs and speciality steel – were expected to get notified by the end of the financial year, it could take another two-three months for beneficiaries to be identified.

'Game changer'

The government has committed nearly ₹1.97-lakh crore in the next 5 years starting in 2021-22 to help bring scale and size. "The PLI scheme will be a game changer in terms of promoting global champions. The focus is to promote manufacturing not only for

the domestic market but also for the world by achieving a certain scale and quality," he said.

A systematic exercise to minimise regulatory compliance burden through simplification, rationalisation, digitisation and decriminalisation in the current regulatory regime is also likely to make significant headway across Central Ministries and States by August 15, the DPIIT Secretary said.

Mohapatra said that the Prime Minister himself was monitoring the exercise. The DPIIT was also co-ordinating minimising of regulations being undertaken by States.

Close to 53 lakh have received the first dose of Covid-19 vaccine

OUR BUREAU

New Delhi, February 5
India has so far administered the first dose of Covid-19 vaccine to close to 53 lakh beneficiaries, including 3.31 lakh vaccinated on Friday, according to the Health Ministry.

Till 6 pm on Friday, a total of 52,90,474 beneficiaries have been vaccinated in 1,04,781 sessions since January 16, the Ministry said. As many as 22 deaths have been reported among the vaccinated people, including one in the last 24 hours. The latest death was from Agra where a 77-year-old man, who was vaccinated seven days ago, died of shock. He also had a pre-existing condition of diabetes.

Apart from healthcare work-



A total of 52,90,474 beneficiaries have been vaccinated in 1,04,781 sessions

ers, frontline workers, too, are being given the vaccine shots since early this week. Answering a supplementary question in the Lok Sabha, the government said the third leg of the current phase of vaccination, where people above 50 years and those with co-morbidities to be inoculated, will commence next month. The Ministry said there were a total of 27 vaccination-related hospitalisations so far which was contrary to what was mentioned by the Health Secretary Rajesh Bhushan on Thursday. Bhushan had said that there were 34 hospitalisations.

Railways' operating ratio slips to 114% in FY20 and 131% in FY21

Pension expenses of public transporter widen Covid-related resource gap



Appropriation to pension fund is ₹51,000 crore in 2020-21

MAMUNI DAS

New Delhi, February 5
The Railways' operating ratio has crossed 100 in fiscal 2020 and fiscal 2021 due to revenue pressure, given that the public transporter has to bear not just the staff salaries but also pension expenses.

The operating ratio is the amount of money the Railways has to spend to earn ₹100. A

lower operating ratio implies better financial health.

"If the Railways were to set aside funds for its pension fund from its own revenues in 2019-20 and 2020-21, the operating ratio would worsen to

114.19 per cent and 131.49 per cent respectively," according to official documents.

Indian Railways, which has about 12 lakh government employees and equal number of pensioners, continues to meet its pension cost, though its budget was merged with Union Budget, making it the only such government body to do so.

Pandemic impact

"The required appropriation to pension fund in 2019-20 is ₹48,350 crore at Revised Estimates, and ₹51,000 crore in 2020-21," the Railways said in

the budget documents. Supported by a Covid-19 loan of ₹79,398 crore from the Finance Ministry, the Railways has estimated an operating ratio of 96.96 for the ongoing fiscal.

The Budgetary support for the Railways in the current fiscal is at ₹1.08-lakh crore, which includes the special loan for 'Covid-19-related resource gap'.

The operating ratio in the ongoing fiscal is better than 98.36 in fiscal 2019-20, a year when facing a drop in demand, the Railways had to slash its freight rates mid-year to bring more goods into its fold.

Domestic steel prices to come under pressure

Imports from China are now 10% cheaper



Steel prices increased in Jan to a record high of ₹58,000 a tonne

OUR BUREAU

Mumbai, February 5
The cut in import duty is expected to exert pressure of steel companies to reduce domestic prices. To protect the interests of the end-user industries of steel, the Budget announced a reduction in custom duty on flat steel products to 7.5 per cent from 12.5 per cent and on long products to 7.5 per cent from 10 per cent.

Resistance

Steel prices were increased in January to a record high of ₹58,000 a tonne and was

prices witnessed a steep rise of about 54 per cent from ₹36,250 a tonne since last June on back of strong recovery in the domestic demand and increase in international steel prices.

'Won't affect imports'

Jayanta Roy, Senior Vice-President, ICRA said the reduction in duties will not affect imports from countries like South Korea and Japan, with which India has a Free Trade Agreement. However, imports from China and other non-FTA countries would become more cost-competitive now.

At the current duty structure, Chinese export HRC prices are at 10 per cent dis-

count to domestic prices. Considering the lead time of about two months for the imports to arrive at the Indian shores, domestic HRC prices could correct by up to 10 per cent by March-end, he said.

ICRA, however, expects domestic steel demand to remain favourable on the back of several positive announcements made in the Budget. This in turn is likely to keep domestic steel prices buoyant unless the international prices correct significantly from the current levels. Domestic steel consumption would receive a boost from the GoI's continued thrust on infrastructure with a 26 per cent higher capital outlay.

Manufacturers can now use imported raw materials for outsourced work

Advance intimation of import consignment to be mandatory



Efforts being made to lower release time of goods from port

SHISHIR SINHA

New Delhi, February 5
A manufacturer will now be able to use imported raw material for outsourced work also with the latest Union Budget proposing to ease the norms.

The Budget has amended Customs (Import of Goods at Concessional Rate of Duty) Rules, 2017 to allow job-work of the materials (except gold and jewellery and other precious metals) imported under concessional rate of duty. Also, it will allow 100 per cent outsourcing for manufacture of goods on job-work.

Helping smaller units

A senior officer of Central Board of Indirect Taxes and Custom (CBIC) explained that this will help a big industrial organisation to support smaller units engaged in outsourcing work and these smaller units will not be required to spend resources on compliance. The existing norm

stipulated use within the own factory premise. Further, an effort has been made to lower the release time of goods from port. It will now be mandatory barring 'short haul cases' to file bill of entry before the end of the day preceding the day (including holidays) of arrival of goods.

"Advance filing will help in better risk management beside ascertaining whether goods need to be scanned. Also, importer can pay the duty in advance," the officer explained. However, consignment coming from, say Sri Lanka, or some other neighbouring country may be exempted as sailing time is a day or two. Also, there have been instances that ship has reached, but paper takes time. There will also be complete

online system for trades. According to the Finance Bill, "the Board may notify a common portal, to be called the Common Customs Electronic Portal, for facilitating registration, filing of bills of entry, shipping bills, other documents and forms prescribed under this Act or under any other law for the time being in force or the rules or regulations made thereunder, payment of duty and for such other purposes, as the Board may, by notification, specified."

One of the key concerns of trades have been timely completion of investigation. "Earlier, there was no fixed time frame for completion of investigation and thus causing problems for businesses," he said. Now, it has been decided to fix a time frame of two years with extension in special situation.

Accordingly, a new section is being introduced prescribing a two-year time-limit, further extendable by one year by the Commissioner, for completion of any proceedings under this act which would culminate in issuance of a notice under section 28 of the Customs Act, 1962.

'1.25 lakh cases, amounting ₹97,000 cr, settled under Vivad se Vishwas Scheme'

Receives better response than similar scheme in 2016



Vivad se Viswas scheme has under its ambit all appeals or SLPs

OUR BUREAU

New Delhi, February 5
The Finance Ministry on Friday claimed that the Direct Tax dispute resolution scheme Vivad se Vishwas has helped to settle cases worth over ₹97,000 crore. It received so far 15 times better response compared to 2016's similar scheme

Under the scheme, so far 125,144 cases have opted for the Vivad se Vishwas (VsV) Scheme which is 24.5 per cent of the entire long pending over 5.10 lakh cases that were in various tax disputes at different legal fora.

Sources said that the Vivad se Vishwas Scheme has received 15 times better response in comparison to Direct Tax Dispute Resolution Scheme, 2016 (DTDRS) and with regard to the settled disputed amount it is 153 times of DTDRS. It may be noted that earlier such tax dispute resolution schemes like Kar Vivad Samadhan Scheme, 1998 (KVSS) and DTDRS could not gather much momentum. The 1998's KVS Scheme could gather merely ₹739 crore with just a few thousand

cases while the 2016's DTDR Scheme resolved just 86 hundred and odd cases only worth an amount of ₹631 Crore.

Unlike its earlier counterparts, Vivad se Viswas scheme has under its ambit all appeals or SLPs till Supreme Court pending as on January 31, 2020. It allows covering matters pending before Dispute Resolution Panel (DRP) or where directions have been issued but order not passed by DRP on or before January 31, 2020. Even the Revision petitions (under section 264) filed on or before the said date are also covered.

DR Committee

Sources said that the setting up of the Dispute Resolution Committee (DRC) announced in the recent budget presented in the Parliament on Monday is very much in furtherance of the VsV Scheme. Un-

der DRC, further impetus is to be provided to resolve the litigations in the best interest of the small taxpayers in a Tax Lok Adalat format which would bring transparency and accountability in a faceless manner. It may be noted that it is due to this huge response the last date to opt for VsV has been further extended till February 28.

The Scheme was introduced with the objective to reduce pending income tax litigation, generate timely revenue for the Government and to benefit taxpayers by providing them peace of mind, certainty and savings on account of time and resources that would otherwise be spent on the long-drawn and vexatious litigation process. The Direct Tax Vivad se Vishwas Act, 2020 was enacted on March 17.

BusinessLine

Disclaimer: Readers are requested to verify & make appropriate enquiries to satisfy themselves about the veracity of an advertisement before responding to any published in this newspaper. THE PUBLISHING PVT LTD., the Publisher & Owner of this newspaper, does not vouch for the authenticity of any advertisement or advertiser for any of the advertiser's products and/or services. In no event can the Owner, Publisher, Printer, Editor, Directors, Employees of this newspaper/ company be held responsible for any damages for advertisements in this newspaper.

THE K.C.P. LIMITED													
CIN: L65991TN1941PLC001128													
Regd. Office: "Ramakrishna Buildings", 2, Dr. P.V.Cherian Crescent, Egmore, Chennai - 600 008.													
Ph.: 66772600 Fax: 66772620 Website: www.kcp.co.in E-mail: investor@kcp.co.in													
EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020 (₹ in lakhs)													
S. No.	PARTICULARS	Standalone			Consolidated			Standalone			Consolidated		
		31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2019 Unaudited	31.12.2020 Audited	31.12.2019 Unaudited	31.03.2020 Audited	31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2019 Unaudited	31.12.2019 Unaudited	31.03.2020 Audited	
1	Total Income from operations	34,234	31,538	22,935	92,605	71,559	97,052	44,339	39,577	34,695	118,588	107,562	142,771
2	Net Profit / (Loss) for the period (before tax and Exceptional Items)	5,195	5,366	(1,969)	15,591	(1,903)	(1,968)	4,752	5,411	(1,745)	14,826	1,204	4,510
3	Net Profit / (Loss) for the period before tax (after Exceptional Items)	5,381	4,629	(1,969)	15,040	(1,903)	(2,540)	4,937	4,674	(1,745)	14,274	1,204	3,938
4	Net Profit for the period after tax (after exceptional items)	3,662	2,996	(360)	10,446	(744)	(677)	3,218	3,041	(137)	9,661	2,363	5,801
5	Total Comprehensive Income for the period (comprising profit for the period after tax and other comprehensive income after tax)	3,622	2,991	(446)	10,588	(832)	(1,030)	2,727	2,103	196	9,153	3,519	8,152
6	Paid-up Equity Share Capital (Face value Re.1/- per share)	1,289	1,289	1,289	1,289	1,289	1,289	1,289	1,289	1,289	1,289	1,289	1,289
7	Other Equity (as shown in the Audited Balance Sheet of the previous year)						45,411						82,543
8	Earnings Per Share (Face value of Re.1/- each) (Not Annualised) Basic & Diluted	2.84	2.32	-0.28	8.10	-0.58	-0.52	2.57	2.31	-0.24	6.81	0.28	2.10

DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED							
Regd. Office : Dalmiapuram - 621 651, Distt. Tiruchirapalli (Tamil Nadu)							
Phone : 011 23465100, Fax (011) 23313303							
Email : invhelp@dalmiasugar.com . Website : www.dalmiasugar.com . CIN : L26942TN1951PLC000640							
Extract of unaudited Consolidated Financial Results for the quarter and nine months ended 31-12-2020 (₹ in Lakhs)							
S.No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31-12-2020 Unaudited	30-09-2020 Unaudited	31-12-2019 Unaudited	31-12-2020 Unaudited	31-12-2019 Unaudited	31-03-2020 Audited
1	Total Income from Operations	61,956	73,096	52,000	2,24,851	1,60,042	2,16,732
2	Net Profit/ (Loss) for the period (before Tax, Exceptional and/or Extraordinary items.)	4,397	7,323	3,872	29,050	17,565	24,747
3	Net Profit/ (Loss) for the period before Tax (After Exceptional and/or Extraordinary items.)	4,397	7,323	3,872	29,050	17,565	24,747
4	Net Profit/ (Loss) for the period after Tax (After Exceptional and/or Extraordinary items.)	3,710	5,555	2,668	21,852	13,122	19,319
5	Total Comprehensive Income for the period [comprising profit/(Loss) for the period (after tax) and other comprehensive income (after tax)]	13,228	9,093	1,970	41,646	6,052	2,218
6	Equity Share Capital	1,619	1,619	1,619	1,619	1,619	1,619
7	Earning per Share (of ₹ 2 each)						
a)	Basic	4.58	6.86	3.30	27.00	16.21	23.87
b)	Diluted	4.58	6.86	3.30	27.00	16.21	23.87

Standalone Financial Results

1	Total Income from Operations	61,956	73,096	52,000	2,24,851	1,60,512	2,17,173
2	Net Profit (Loss) for the period before Tax	4,397	7,323	3,875	29,050	18,038	25,195
3	Net Profit (Loss) for the period after Tax	3,710	5,555	2,671	21,852	13,595	19,801

Notes :-

1 The financial results have been reviewed by the audit committee and approved by the Board of Directors at their respective meeting held on Feb 05, 2021. Limited review under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors of the company. The auditors have expressed an unqualified report on the above results.

2 The above is the extract of the detailed format of quarterly financial results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company website www.dalmiasugar.com.

Place: New Delhi
Date: Feb 05, 2021

For Dalmia Bharat Sugar and Industries Limited

Bharat Bhushan Mehta
Whole Time Director



