JUNE 2024

ENTERPRISE

A MONTHLY BULLETIN PUBLISHED BY VIDARBHA INDUSTRIES ASSOCIATION

THE BRAND PERSPECTIVE

VIDARBHA INDUSTRIES ASSOCIATION

VISION

To promote Vidarbha as a preferred investment destination and create conducive environment for socio-economic growth through industry and services

MISSION

To act as a catalyst between various stakeholders and authorities.

To create harmonious environment for accelerated industrial growth.

To provide a unified platform for policy advocacy at all levels.

To create, nurture and develop entrepreneurship and business leadership.

To enhance managerial and technical competency for excellence

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PRESIDENT'S MESSAGE

Indian business growth maintained its pace in May 2024, driven by robust expansion in the services sector, according to a recent survey. Even as manufacturing activities cooled due to a slowdown in new export orders and production, the service sector firms recorded a sharp increase in business activity, the steepest in four months, according to this report.

The composite index - seasonally adjusted to measure the month-on-month change in the combined output of India's manufacturing and service sectors - rose to 61.7 in May from 61.5 in April, indicating strong expansion. The optimism about the year ahead increased to its highest in over 11 years, resulting in firms increasing their staffing levels. However, higher input costs led to further margin squeezes, particularly for service providers.

Meanwhile, Vidarbha sweltered at upwards of 42°C the entire month. Aside from their obvious impact on health and human suffering, such severe heat waves have serious economic implications too. A study by Cambridge University last year warned that extreme heat could reduce outdoor working capacity by 15%, potentially lowering the quality of life for millions and causing a 2.8% decline in India's GDP by 2050. Outdoor workers are particularly vulnerable to heat-related illnesses such as heat exhaustion and heat stroke, leading to frequent breaks and reduced productivity. We must remember to care for our workforce in such trying times; ensuring they stay hydrated, are assigned minimum outdoor activities, and wear protective clothing. These small steps can save lives and help our region continue to scale higher summits of economic growth.

Regards
Vishal Agrawal
President

SECRETARY'S MESSAGE

Dear Readers,

VIA organised a panel discussion on the "The Brand Perspective" on 3rd May 2024 at Hotel Centre Point, Nagpur, sponsored by Nuvama Private, Mumbai. We initiated this discussion for the first time to facilitate the growth and promotion of industries and businesses. Renowned industrialists from Vidarbha were eminent panellists of the session.

VIA and Dr. Ambedkar College, Deekshabhoomi, Nagpur, jointly hosted the concluding function of Unnati - a personal growth and skill development program, at the Dr. Ambedkar College premises in Nagpur. Unnati is a prestigious six-month-long program that has been running for the last 20 years. VIA Agro Food Processing and Rural Development Forum, in association with the Department of Agriculture, Government of Maharashtra, and Maha Kesar, organised a workshop on the prospects of Kesar mango cultivation in Vidarbha at the VIA Auditorium in Udyog Bhawan, Nagpur. VIA LEW organised "Social Media Secrets", a session by two eminent speakers: Tejaswini Bhandarkar - Founder and Director of Teztecch, and Dr Hetal Gaglani - Founder of H&A Creations.

We also reached out to key government officials and departments with representations on matters such as the electricity duty exemption for Vidarbha region's industries.

I am looking forward to your continued support.

- Ashish Doshi
Secretary

EDITOR'S MESSAGE

Dear Readers,

We invited three renowned branding experts to put together "The Brand Perspective"; the cover story for this edition of the 'Enterprise'. First, Ms. Nandita Khaire - Director (Business and Corporate Strategy) at Udyen Jain and Associates, Pune, explains why branding is the most powerful tool to make one's business successful. Then, Mr. Amit Bajpaye - Founder & MD of Techleela Solutions Pvt. Ltd., shares tips to leverage social media for better brand management. Finally, Ms. Tejaswini Bhandarkar - Founder and Director of Teztecch, explains how brand awareness and lead generation are key to unleashing the power of digital marketing. The cover story also includes highlights from the first edition of VIA's "Power of Branding" panel discussion where eminent industry leaders highlighted the importance of personal brand-building today. The event was designed to equip the industrial fraternity with actionable takeaways that can help elevate the brand endeavours of budding entrepreneurs.

In their guest articles, Mr. Alok Dhotekar explains the virtues of building a "top view" of one's enterprise to visualise how it will look in the future, CS Hitesh Gundesha highlights a monumental step taken by the MCA towards increased integrity of financial markets, CA Naresh Jakhotia illustrates how digitisation has made tax evasion obsolete, Mr. Pradeep Maheshwari shares how Vidarbha should be marketed as the preferred destination for investments and expansion, Dr. Tejinder Singh Rawal helps draw lessons from the world of IPL for investment success, and Dr. Suresh Pandilwar explains how HR policy-makers should manage their company's attrition ratio and employee satisfaction.

We endeavour to bring you the latest and most important news related to the industries of Vidarbha. We encourage all our readers to share write-ups to be published in subsequent editions of the 'Enterprise'. Please write to us at viangpindia@gmail.com with your input and feedback.

- Aditya Saraf
Editor

BRANDING FOR SUCCESS

NANDITA KHAIRE
Marketing & Branding Consultant

Branding is the most powerful tool to make your business successful. A branding strategy has to be a part of your business strategy. So, let me elaborate on branding.

A brand resides in the mind of a customer/ consumer. It's a collection of all the information we have about the company, including emotions, perceptions, opinions, and attitudes. These are the results of what we see, hear, feel, and sometimes touch.

Every brand has a life of its own that is shaped by marketers/owners. A successful brand is birthed, nurtured, and sustained. Every brand has a lifecycle. It begins with creation, launch, growth, plateau, decline and finally, revitalization. Brand strategies are formulated depending on the stage the brand exists in.

Creation

Products are made in factories; brands are created by marketers. It means giving a name, having a logo designed, defining the positioning, and a very distinct personality. The product/service should be given a name. The logo is for visual identification. The next step is the application of the logo; it should appear on stationery, packaging, signage, labels, delivery vehicles, social media handles, app icons, websites, banners at sponsored events, brand walls etc.

Launch

The brand is launched in the marketplace. All platforms of communication are used to inform the public about the launch. When the public receives the message, they form perceptions about the brand in their mind. If it's a consumer product, they may decide to take a trial. For example, when Apple launches its newest iPhone, the company should be ready with a good budget to invest in marketing.

Growth

The brand is growing and carving out market share. Competitors are entering. Brand strategies at this stage would be to keep the brand at the top of the minds of the customers and convince them that the brand is the best. Continuous monitoring of the brand's performance is required, using data to arrive at insights. Competitors will be aggressive; investment needs to be made in marketing. Take the example of a brand like Atomberg.

Plateau

This period is of relative calm. The brand has carved out its share and needs to hold on to it. There are not too many players. Brand strategies will focus on attracting new customers, new markets, and retaining existing customers by launching extensions. Some examples are brands like Coca-Cola, Lux, and Colgate. Colgate launches Colgate Tota. It's defending its market share from players like Patanjali's Dantakanti. If these moves are unsuccessful, then the decline has begun. We know of so many brands that are finding it challenging to maintain their market share. For example Horlicks, Thums Up etc.

Revitalization

Many brands undergo changes. This is called brand revitalization. Here, the brand wants to shed its old image and acquire a new one. For example Nokia. The company wanted to change the image of a mobile handset maker to being a solutions provider in high-tech telecommunications equipment. The logo, look and feel, positioning, and personality of the brand underwent a change. It's a strategic decision taken by the senior management because it would concern the future fate of the brand.

Benefits of branding

- It's an intangible asset and has a monetary value

- Creates perceived value
- There is an assurance of quality, safety, and trust
- Customers prefer to buy branded products and services
- Differentiate from competitors
- Customers remember brands
- A continued source of revenue
- Helps to diversify in related product categories

Brand vs. commodity

If your product/service is not branded, it will remain commoditised. There is no difference between you and others selling the same product. The buyer or customer don't see value in your product, because it isn't branded. Branding helps in creating value for your product.

See the difference. The customer will not see value in an unbranded bottle of water. However, customers will pay good money to drink water from premium brands like Evian.

Communication

A brand remains in isolation unseen and unheard if it doesn't communicate loudly and frequently. This is called marketing communications. Successful brands ensure that they are seen and heard. Here are some tips:

- Your brand should be easily discoverable on the internet; make a good SEO-optimized website.
- Be actively present on social media.
- Ensure your product packaging is appealing and good-looking; packaging plays a very important role in forming a good brand image.
- Advertise on Google and social media.
- Email marketing campaigns help business (B2B) products and services.
- Depending upon your budget, be a sponsor for events where you will find your customers
- Participate in exhibitions; have a strong visual presence with prominence to your brand name.

When entrepreneurs emphasise branding in their business strategy, they become marketers and not just manufacturers. The company grows because the brand grows. Big marketing companies have become what they are because branding was a key to their business strategy. Examples of Indian brands are Santoor, Parachute, Saffola, Asian Paints, Dabur, Cinthol etc. These were products manufactured by Indian entrepreneurs and they built them into powerful brands. Some of the B2B brands are KOEL, Reliance, TCS, Tata Steel etc.

Everyone must be aware that:

- A brand name is treated as a capital asset. Sec. 2 (14) of the Income Tax Act, 1961 defines the term capital asset. Intangible properties like goodwill, patents etc. are treated as capital assets;
- The trademark owner can transfer his/her trademark rights in the trademark to others, just like the transfer of property. Thus, it's considered an intangible asset for a business. It can be sold, pledged, assigned or franchised.

EFFECTIVE USE OF SOCIAL MEDIA FOR BRAND ENHANCEMENT

AMIT BAJPAYEE
Founder & MD,
Techleela Solutions Pvt. Ltd.

Undoubtedly social media is a powerful and effective tool for managing brand identity. Social media has its own set of challenges and risks associated with it. Utilising it for engaging the target audience, and building trust and reputation requires few special skills. Hence, I'll delve into a few tips and best practices to help you leverage social media for better brand management.

A well-defined brand identity: This means defining your vision, mission, values, personality, voice, tone and visual style. It should also reflect your USP, target market, and competitive advantage. In short, your brand identity should be aligned with your business goals and strategies. With a strong brand identity, you can create effective and relevant content that relates to your target audience. It will also help in creating differentiation with the competitors.

Choose the right social media platform: This can be tricky; not all social media platforms are created equal and therefore not all suit your brand. You must research to find the right platform; it should have your maximum target audience and help you understand their interests and how they interact with brands. Finally, please consider your budget and objectives before zeroing in on a social media platform. Always choose a platform that matches your brand identity, gives you the best reach and engagement, and allows you to showcase your brand's USP in the best manner. Don't spread out your brand by being present on multiple platforms. It's advisable to be present on two or three platforms with a decent budget.

Have a content strategy: Once you have a proper brand identity and have chosen the right social media platform, you need a well-planned content strategy. Content is king on any social media platform; it should be relevant, valuable, and engaging for your audience while resonating with your brand identity and goals. Content strategy should clearly state the content theme, formats, topics, frequency, and distribution. A proper content calendar is key to keeping your brand organised and on target with your social media goals.

Monitor, measure, and analyse social media performance: Rather than simply tracking likes and shares, you should decode the intricate language of online interactions. It involves delving into metrics like reach, engagement rate, and sentiment analysis to understand how effectively a brand resonates with its audience. By scrutinising these metrics, companies can identify patterns, pinpoint successful strategies, and rectify shortcomings - ensuring their online presence remains dynamic and responsive to evolving trends and consumer preferences.

Meaningful engagement and interactions with the target audience: This is the cornerstone of fostering genuine connections in a digital landscape inundated with noise. It's not merely about accumulating followers but cultivating a community that feels heard, valued, and understood. By initiating conversations, soliciting feedback, and offering personalised experiences, brands can transcend superficial interactions and forge enduring relationships built on trust and mutual respect. Authentic engagement amplifies brand loyalty and cultivates brand advocates who champion the company's mission and values.

Reputation and crisis management: They are a proactive approach to safeguarding brand integrity and resilience in the face of unforeseen challenges. It involves meticulously crafting a crisis communication strategy, establishing clear protocols, and swiftly addressing any issues that may tarnish the brand's image. Transparency, accountability, and empathy are paramount in navigating turbulent waters as they instil confidence and mitigate potential fallouts. By prioritising swift and sincere responses, acknowledging mistakes, and implementing corrective measures, organisations can weather crises and emerge stronger; reaffirming their commitment to ethical conduct and customer satisfaction.

In leveraging social media for brand enhancement, a clear brand identity, platform selection, and content strategy are paramount. Monitoring performance and fostering meaningful engagement build genuine connections, while effective reputation management ensures resilience in crises. By prioritising authenticity and adaptability, brands can harness the power of social media to strengthen their presence, foster loyalty, and uphold their values.

THE BRAND PERSPECTIVE

UNLEASHING THE POWER OF DIGITAL MARKETING: YOUR GATEWAY TO GLOBAL SUCCESS

TEJASWINI BHANDARKAR
Founder & Director
Teztecch

Digital marketing is the cornerstone of global business strategy in today's interconnected world. Leveraging online platforms and robust digital marketing strategies is necessary to market your business worldwide. Whether your goal is visibility/brand awareness, lead generation, or both, digital marketing offers tailored solutions to meet your needs and propel your business forward.

Three pillars of digital marketing success

Every client's needs are unique, but most businesses can categorise their digital marketing goals into three primary objectives:

1. Brand Awareness
2. Lead Generation
3. Combined Strategy

Elevating brand awareness

The first step for businesses looking to establish a robust online presence and enhance brand awareness is to ensure visibility across all key digital platforms. Here's how you can achieve this:

- **Google:** Optimize your website for search engines (SEO) to ensure it appears in relevant search results. Create and regularly update your Google My Business profile to improve local visibility and provide essential information about your business.

- **Facebook and Instagram:** These platforms are crucial for connecting with your audience. Use engaging content, regular updates, and interactive posts to build a community around your brand.

- **YouTube:** Video content is a powerful tool for brand awareness. Share videos that showcase your products, services, customer testimonials, and behind-the-scenes content to engage your audience.

- **LinkedIn:** Essential for B2B marketing, LinkedIn helps build professional connections and share industry insights, enhancing your brand's authority.

- **X:** Use X (earlier known as Twitter) for real-time engagement, updates, and connecting with influencers and thought leaders in your industry.

Driving lead generation

If your primary objective is lead generation, focusing on targeted advertising and leveraging e-commerce platforms can be highly effective:

- **Ads:** Paid advertising on Google, Facebook, Instagram, and LinkedIn allows you to target specific demographics and reach potential customers who are most likely to convert. Utilise tools like Google Ads and Facebook Ads Manager to create and manage your campaigns.
- **E-commerce platforms:** For product-based industries, listing your products on e-commerce platforms like Amazon can significantly increase your reach and sales. Optimise your listings with high-quality images, detailed descriptions, and customer reviews.
- **Service-based platforms:** For service-based businesses, platforms like IndiaMART and GeM (Government e-Marketplace) provide access to a broader audience. Ensure your business profile is complete and showcases your services effectively.

Combining brand awareness and lead generation

For businesses aiming to achieve both brand awareness and lead generation, a comprehensive strategy is required:

- **Integrated campaigns:** Develop campaigns that include both organic and paid efforts. Use SEO, content marketing, and social media to build brand awareness while running targeted ads to capture leads.

- **Continuous engagement:** Engage with your audience through multiple touchpoints, including your website, social media, and email marketing. Create content that addresses their needs and encourages interaction.

- **Analytics and optimization:** Regularly analyse your campaign performance and make data-driven adjustments to optimise results. Use tools like Google Analytics and social media insights to track your progress.

Role of continuous effort and offline integration

Regardless of your primary objective, consistency is the key to successful digital marketing. Your efforts must be continuous and sustained over time to create strong brand visibility. Here are some additional strategies to consider:

- **Email and SMS marketing:** Regularly communicate with your audience through personalised email and SMS campaigns. Share updates, promotions, and valuable content to keep your audience engaged.

- **WhatsApp marketing:** Utilise WhatsApp for direct and personalised customer communication. Share updates, answer queries, and provide customer support to build a strong relationship.

- **Offline PR and marketing:** Integrate your online efforts with offline marketing strategies. Participate in industry events, sponsor local activities, and engage with the media to amplify your reach.

Conclusion

Digital marketing is an indispensable tool for businesses looking to expand their reach and achieve global success. By understanding your primary objectives - brand awareness, lead generation, or both - and implementing a tailored strategy, you can effectively market yourself worldwide. Remember, the key to success lies in continuous effort and integrating online and offline marketing strategies. Embrace the power of digital marketing and unlock your business's full potential.

> "If you've really learned how to think, how to pay attention, then you'll know you have other options. It will actually be within your power to experience a crowded, hot, slow, consumer hell-type situation as not only meaningful, but sacred."
>
> **David Foster Wallace**

POWER OF BRANDING: FIRST EDITION

VIA organised a panel discussion on the "Power of Branding" on 3rd May 2024 at Hotel Centre Point, Nagpur, sponsored by Nuvama Private, Mumbai. VIA initiated this discussion for the first time to facilitate the growth and promotion of industries and businesses. Renowned industrialists from Vidarbha were eminent panellists of the session: Devesh Pendharkar - Director of VICCO Laboratories; Siddhesh Sharma - President of Shree Baidyanath Ayurved and Founder of Shunya Drinks; Vishal Agrawal - Chairman of Plasto Group; and Mayank Jain - Director of Suruchi Spices.
Through stories and insights, the panellists covered the importance of personal brand-building today; from leveraging digital platforms to cultivating brand loyalty. The session was designed to equip the industrial fraternity with actionable takeaways to elevate their brand endeavours. Excerpts:

Vishal Agrawal on the significance of showcasing one's brand

- Brainstorming is critical because as Vidarbha's brands grow, its industries will make their mark at national/international levels.
- Branding is important for a company's success.
- Brands help companies connect with the public and reach new heights.
- Branding costs less, while its benefits are more; a certain amount must be spent on branding.
- One can achieve a remarkable 20% profit with a modest 2% investment and maximise financial gains.
- By working as our first salesman, I brought our loss-making company of 15 years into profit; we are now established among the leading companies in the country.
- Differentiate your production from the competition through product innovation, expansion, and advertising.
- By branding one's product, the business starts running at 100%. It costs only 2% but there is a possibility of a 20% increase in profits and up to 25% growth.

Siddhesh Sharma on brand identity influenced by the 4P framework

- There's a difference between marketing and advertising.
- Advertising is an effective medium of communication.
- The 4P (price, product, place, and promotion) are important for effective product branding.
- Passion is even more important.
- Establish relations with people.
- One's feeling, attachment, and reputation towards a product is its brand.

While speaking about patience as the key to success, Mayank Jain explained that his grandfather had started selling turmeric, coriander and chilli powder on a bicycle. Success was achieved in taking the journey abroad. He said, "Ups and downs are natural in business; one must be patient".

Devesh Pendharkar explained that practising patience improves decision-making and prevents impulsivity. "Our journey began with a product named 'Vajradanti' by my grandfather; it has remained firmly established for over 80 years, mainly because we have expanded the product range and maintained quality. The emphasis is on branding as a mirror of the product", he added.

Earlier, Shagun Khosla - Practice Head of Nuvama Wealth and Investment Limited, Mumbai briefed about Nuvama. Mementos were given to the speakers and sponsors of the event. Gaurav Sarda - Vice President of VIA, summarised the session and proposed a vote of thanks.

UNNATI: CONCLUDING EVENT HELD

VIA and Dr. Ambedkar College, Deekshabhoomi, Nagpur, jointly hosted the concluding function of Unnati - a personal growth and skill development program, at the Dr. Ambedkar College premises in Nagpur. Unnati is a prestigious six-month-long program that has been running for the last 20 years. It includes topics like communication skills, image building, and leadership: taught by experts, professionals and entrepreneurs. UG/PG students from all streams actively participate.

The chief guest was Vaibhav Agrawal - Managing Director of the Plasto Group. He shared the journey of Plasto products at the international level, becoming one of the biggest factories of tanks and pipes. He advised, "If you have an immediate requirement for money and must fulfil your family's needs within a short period, you can go for a job. If you have certain financial resources, can wait for a good economic return, and want long-term earnings, you can start a business". He added that while preparing their resumes, students mostly copy-paste from other sources which doesn't allow them to show their talent and skill. Instead, they should prepare a short video and introduce themselves to the employer to get a good job.

Guest of honour Shital Jambhulkar - Branch Manager at Bank of Maharashtra, Sadar Branch. Unnati alumni, Jambhulkar shared that his communication skills, English, and public speaking weren't good as a student. But, he developed all these skills after joining Unnati. He got the confidence and career guidance that resulted in him becoming the best employee of the bank at the all-India level. "Honesty is the foundation for success; you should identify unique qualities and follow the self-honesty principle", he advised.

Neelam Bowade - Convener of VIA HRD Forum and VIA Coordinator for Unnati Cell, was also a guest of honour. She shared tips for the students to find success in their careers. She also inspired the students with a quote from Swami Vivekanand: "Arise, awake and stop not till the goal is reached".

In her welcome address, Dr. B.A. Mehere - Principal of Dr. Ambedkar College, Deekshabhoomi, Nagpur, highlighted the college's efforts for the all-round development of their students. "We are celebrating our diamond jubilee year and have asked our students to participate in all the college's activities to get better exposure and confidence", she remarked.

CS. Dr. Akhil Ramteke (Faculty of Commerce) - Coordinator of Unnati Cell, thanked the Principal and management for allowing him to coordinate the prestigious program. He shared his experience coordinating all the sessions during the academic year 2023-24. Kumar Zilpelwar - corporate trainer, shared his experience as the pilot faculty of the Unnati Cell. "Consistency leads to success, whether in studies or job. If you want to achieve something in life, believing in yourself is crucial". Dr. Deepa Panhekar - IQAC Coordinator, highlighted how Unnati benefits the students and is recognised by the NAAC as among the best practices of the college.

On the occasion, Unnati faculty CA Ashish Agrawal, JCI Nilesh Lanjewar, JCI Smita Lanjewar, and Manoj Andraskar were felicitated. Unnati Cell students having more than 75% attendance were awarded a certificate of merit. Members Rita Lakkakul, Rohini Meshram, Shama Khan and Kajal Gaikwad were notably present. Harshita Hingnekar and Ayush Fendar of BSc. 2nd year conducted the program. Tejas Kusumbe of BA 2nd year introduced the chief guest and Charul Turkar of B.Com 2nd year proposed the vote of thanks. All the faculty members and college students were present.

THE TAX TALK: UNVEILING TAX EVASION - REAL CASES EXPOSED BY IT AUTHORITIES

CA. NARESH JAKHOTIA

Tax evasions are dealt with strongly worldwide, and India is no exception. With increasing digitalisation, the age-old strategy of hiding financial matters to evade taxes is becoming increasingly obsolete. Indian tax authorities are harnessing technology to uncover hidden assets, unreported incomes, and deceptive financial manoeuvres. With the advent of digitalisation, every financial transaction leaves a traceable footprint, whether it's an offshore bank account, a property sale, or inflated expense claims. The days of evading taxes with the assumption of anonymity or geographic obscurity are unequivocally over. Here are a few real-life cases of tax evasion/non-compliance detected by the IT department which may make you think, *"Ab sab nahi chalega":*

1. Mr. X purchased agricultural land from Mr. Y for Rs. 2.5 crore and executed the sale deed of Rs. 1 crore on 17/05/2019. After the sale deed, Mr. X was happy he had successfully parted with the black money of Rs. 1.5 crore. Today, Mr. X has a notice from the income tax department asking why he shouldn't be made liable for payment of income tax at 78% + interest on Rs. 1.5 crore? How can this happen after 5 years? Source of information: Mr. Y deposited the cash of Rs. 30 lakh in the bank accounts of his and 4 other family members. On enquiry, he appeared before the IT officers and submitted a copy of the agreement to sale of Rs. 2.5 crore signed earlier and officers recorded the same in a written statement before him. One may note that the IT department has information regarding cash deposits in savings bank accounts exceeding Rs. 10 lakh and has the power to inquire about such transactions for up to 10 years.

2. Ms. Cute works in a company in Bengaluru with an awesome salary package. To save tax and get more income tax refund, she submitted some inflated rent receipts to the employer and when the employer asked for the PAN of the landlord, she dutifully submitted that too, albeit a fake one. She was happy to receive the IT refund of a higher amount. Now, the IT department has issued notice to the employer to clarify the matter and the employer is in turn asking the employee to deposit the differential tax with interest. Source of Information: An investigation by the IT department in the last year has revealed numerous fake HRA claims and bogus political donations by the employees. In the case of Ms. Cute, the PAN holder has denied having received any rent. The PAN holder also mentioned that he resides in Nagpur and doesn't have property in Bengaluru. Ms. Cute will be liable for tax payment and interest thereon. Penalty issues would also be there.

3. Mr. Handsome has sold a property for Rs. 75 lakh. He received Rs. 11 lakh in cash as token money and the balance Rs. 64 lakh in cheque. He has rightfully paid the tax considering the sale value as Rs. 75 lakh and has disclosed the transaction in the ITR. He has now received an IT notice for a penalty of Rs. 11 lakh accepted in cash. Source of Information: IT law prohibits accepting more than Rs. 20,000 in cash against the sale of any immovable property. The department regularly collects cash acceptance exceeding Rs. 20,000 against the sale of property from the Registrar's office.

4. Mr. Free has purchased a property from a builder for Rs. 1.2 crore. He got the sale deed executed for Rs. 90 lakh after paying the black money of Rs. 30 lakh in cash. The transaction was completed in 2021. Now, Mr. Free has received the IT notice for taxation

of Rs. 3 lakh as income at 78%. Source of Information: An IT raid was conducted on the builder in 2024 wherein the details of the sale of the flat at Rs. 1.2 crore was extracted. Even the WhatsApp message by Mr. Free to the builder was retrieved during the raid.

5. Mr. Smart, after studying abroad for 3 years, returned to India in 2019. During his stay for education, he opened a bank account in another country which was not closed due to casualness. He didn't offer the interest and the account details while filing his ITR in India. Mr. Smart is now having a notice of penalty of Rs. 10 lakh from the IT department for non-disclosure of a foreign bank account in his ITR. Source of Information: Since the bank account was opened using his Indian Passport, the authorities of the other country have shared the information with the Indian authorities under the Common Reporting Standard (CRS).

Conclusion

The rapid pace of digitalisation has ushered in an era where transparency reigns supreme with a third eye over concealment or evasion. This profound shift towards digitalisation means that tax authorities now have unprecedented access to a wealth of data from multiple sources. From international financial institutions sharing account information through initiatives like the CRS to banks reporting large cash transactions via Statement of Financial Transactions (SFT), the tax authorities are armed with a comprehensive arsenal of tools to detect discrepancies and undisclosed incomes. The message is clear; taxpayers can no longer rely on the outdated notion of "How will the income tax department get to know?" as the power of digitalisation is driving almost every government department to regulate tax evasion and better compliance.

Views expressed are the personal views of the author. Readers are advised to seek professional advice before making any decisions. Readers may forward their feedback and queries to nareshjakhotia@gmail.com. Other articles and responses to queries are available at www.thetaxtalk.com.

TRANSLATING IPL TACTICS INTO WEALTH-CREATION STRATEGIES

DR. TEJINDER SINGH RAWAL
Chartered Accountant

We are in the peak of the Indian Premier League (IPL) season with sentiments running high. In IPL, where cricketing prowess meets strategic brilliance, lies a wealth of lessons waiting to be uncovered by astute investors. As IPL unfolds with exhilarating matches, unexpected turns, and the rise of new stars, parallels between the cricket pitch and the stock market become increasingly evident. Let us draw lessons from the world of IPL for investment success.

1. Early Investing: Laying the Foundation for Long-Term Growth

Much like the first overs of a match set the tone for the innings, early investments establish the groundwork for financial prosperity. Just as scoring quick runs in the powerplay overs builds momentum, initiating investments early allows the compounding effect to work its magic over time. By seizing the opportunity to start early, investors harness the power of time and patience, akin to a batsman building a stable situation at the crease, steadily accumulating runs and building a formidable total.

Renowned for his astute decision-making and calm demeanour under pressure, Mahendra Singh Dhoni exemplifies strategic leadership on and off the field. Just as his calculated captaincy steered India to numerous victories, his investment approach emphasises prudence and long-term vision. By adopting Dhoni's mantra of composure and foresight, investors can navigate market volatility with poise, steering their financial ship towards steady growth and success.

2. Thorough Research: The Pillar of Informed Decision-Making

Preparation is key to success in the fast-paced world of cricket and finance. Just as a captain studies pitch conditions and opponent strategies, investors must delve into market trends, economic indicators, and company fundamentals before making investment decisions. By diligently researching, akin to analysing the strengths and weaknesses of rival teams, investors gain valuable insights that guide them through the ups and downs of the market, steering clear of potential pitfalls and capitalising on lucrative opportunities.

3. Diversification: Spreading the Risk, Maximising Returns

Echoing the strategic manoeuvring of IPL teams, diversification emerges as a fundamental principle in investment management. Just as a balanced team comprises players with diverse skills and specialities, a well-diversified portfolio spreads investments across different asset classes, industries and sectors. By diversifying their holdings, investors mitigate the risk of adverse market movements impacting their entire portfolio, ensuring resilience and stability, even in the face of uncertainty.

4. Consistency and Discipline: Sustaining the Momentum

Consistency is the hallmark of champions on the cricket field and in investments. As steady batting builds partnerships and runs, consistent investment contributions, facilitated by SIPs, pave the way for wealth accumulation over time. By adhering to a disciplined investment approach, investors harness the power of compounding, steadily growing their wealth and weathering market volatility with resilience.

Virat Kohli's meteoric rise to greatness is a testament to his unwavering dedication, consistency, and hunger for excellence. Like Kohli's relentless pursuit of runs on the cricket field, investors can emulate his disciplined approach to wealth creation by regularly contributing to their investment portfolio. As Kohli's unyielding focus enables him to conquer challenges and achieve milestones, consistent investment practices empower individuals to accumulate wealth steadily over time, inching closer to their financial goals with each strategic move.

5. Emergency Preparedness: Building Financial Resilience

In the game of cricket, as in life, unforeseen events can disrupt even the best-laid plans. Hence, having a robust emergency fund is essential to safeguarding financial stability during times of crisis. Like fielders positioned strategically to intercept unexpected shots, an emergency fund serves as a financial buffer, providing peace of mind and preventing the need to liquidate long-term investments or resort to high-interest debt in times of need.

6. Strategic Planning and Professional Guidance: Navigating the Path to Success

Crafting a well-defined investment strategy requires careful planning and expert guidance, much like the meticulous game plans devised by IPL coaches. Financial advisors, equipped with deep insights and market expertise, play a pivotal role in helping investors navigate the complexities of finance. By collaborating with a trusted advisor, investors can tailor investment strategies to align with their financial goals, risk tolerance, and time horizon, optimising their chances of long-term success and prosperity.

By embracing these wealth-creation strategies inspired by IPL tactics, investors can harness the spirit of competition and strategic brilliance to unlock their full potential in finance. As the IPL captivates audiences with its exhilarating matches and captivating performances, let us not only revel in the spectacle of cricket but also seize the opportunity to glean valuable insights that pave the way for financial success and prosperity.

The author is a Chartered Accountant, economist and thinker and can be reached at tsrawal@tsrawal.com

COMPLIANCE CALENDAR FOR JUNE, 2024

DATE	PARTICULARS
TDS/TCS	
7TH	TDS/TCS PAYMENT FOR MAY 2024
INCOME TAX	
15TH	ADVANCE TAX 1ST INSTALMENT FOR F.Y. 2024-25
30TH	REATURN IN RESPECT OF SECURITIES TRANSACTION TAX FOR THE F.Y. 2023-24
30TH	FURNISHING OF EQUALISATION LEVY STATEMENT FOR THE F.Y. 2023-24
INDIRECT TAX & OTHER COMPLIANCES	
11TH	DETAILS OF OUTWARD SUPPLIES IN GSTR1 FOR MAY 2024
13TH	INVOICE FURNISHING FACILITY (IFF) FOR MAY 2024 IN LIEU OF GSTR1 FOR QRMP FILERS
13TH	RETURN FOR INPUT SERVICE DISTRIBUTOR IN GSTR6 FOR MAY 2024
15TH	P.F. & ESIC – PAYMENT FOR MAY 2024
20TH	GSTR3B FOR MAY 2024 IF AGGREGATE TURNOVER ABOVE RS. 5 CRORE
22ND	GSTR3B FOR MAY 2024 IF AGGREGATE TURNOVER BELOW RS. 5 CRORE
25TH	MONTHLY PAYMENT FOR MAY 2024 THROUGH CHALLAN PMT 06 FOR QRMP FILERS
30TH	PROF. TAX – MONTHLY RETURN TAX LIABILITY OF RS. 1,00,000 AND ABOVE FOR MAY 2024
30TH	PTEC ANNUAL PAYMENT

VIDARBHA: PREFERRED DESTINATION FOR INVESTMENTS & EXPANSION

PRADEEP MAHESHWARI
Strategist ,
Natural Resources
Synergies Inc.

With its high-quality industrial infrastructure and facilities, Nagpur must be marketed to the Mumbai-Pune industrial groups looking to move with huge investments to other states attracting them not with infrastructure, talent, or market, but with investor-friendly policies.

A few important Mumbai-Pune industrial groups like JSW Group signed a Rs. 2 lakh crore MOU with the Odisha government. The Welspun Group is investing Rs. 3,000 crore in Odisha. Tata Motors is investing Rs. 9,000 crore in Tamil Nadu and has signed an MOU recently. Another Pune-based company, Kalyani Steel, has signed an MOU with Odisha to make chromium-based high-value components for automotive and other sectors. With strong efforts by the Maharashtra government, 50-60% of investments are possible in Vidarbha as Maharashtra's strength is in its huge consumption, lacking in other states.

Maharashtra has the highest GST collection and must promote Vidarbha and the surrounding areas as a low-cost manufacturing and export hub. With nearby inputs, electricity, qualified manpower, and a central location, it's quite possible to increase exports of different goods with a huge decrease in imports. The region is equidistant from five ports and has the best rail-road connectivity; it's a huge advantage that should be capitalised for the state and country.

The NitiAayog and the Commerce Ministry must evaluate prospects surrounding Nagpur to create a "Central India Investments and Industrial Region" in a 250 km radius of Nagpur. 40 districts will benefit directly with expected investments of Rs. 10 lakh core, generating 25 lakh quality jobs, and reducing the farmers' stress.

Another notable advantage is that all agriculture or mining resources will get value-additions nearby, thus creating huge opportunities for locals and their families. Presently, most talented youth work abroad or in other metro cities in the country. Industrialisation here will help retain talent created by IIM, VNIT, and LIT-like prime educational institutions.

Visionary thinking by powerful leaders must go hand-in-hand with strong political will. Our PM wants Viksit Bharat by 2047; the proposed CIIR can contribute the maximum from central India. Cost cutting is the most important factor in reaching the 10 trillion dollar economy.

> "Motivation is the catalysing ingredient for every successful innovation."
> **Clayton Christensen, economist and Harvard professor**

MANAGEMENT OF ATTRITION

DR. SURESH PANDILWAR
Co-Chairman
VIA HRD Forum

We have been reading many news reports about the unemployment rate being the highest in the last two decades. This has been confirmed by the quarterly unemployment data of some institutions which have shown it to be in the youth category. However, if you talk to employers, especially in large metro cities, they will tell you that the attrition levels in their industries are very high. So, even when the overall unemployment is increasing, many people who get jobs leave them very soon.

Whether you're hiring savvy professionals, junior-level teams, or contract employees, there will always be a recruiting price to pay. Training costs, administrative and recruiter hours, placement on external job portals, and HR marketing are key factors that influence talent acquisition. One of the best Indian HR consulting firms has estimated that it takes around 120% more money to hire a new employee.

Attrition management is a strategic process designed to identify the root cause of staff turnover and address the core issues to minimize the same. A good attrition management strategy can bring immense benefits in retaining key talent and ensuring higher productivity. Employees often leave a job due to dissatisfaction, lack of motivation, poor career growth, inadequate compensation etc. Attrition management tries to identify the primary reason and then works to reduce the attrition rate. The resolutions could range from offering better benefits and compensation to providing personalised training programs to assure career growth. It's crucial to create a work culture where all employees feel appreciated.

Any organisation's attrition rate is important especially if the number has changed significantly over time. What's more important is to know why employees are leaving in the first place. If employees leave because they want to move to a new city, they are changing careers, or their family circumstances are forcing them to change, then there is nothing that you, as an organisation can do about it. It's said that employees don't just leave because they may be pushed, whether intentionally or because there is something in your business that is not quite right. If that happens, it's worth paying attention to what made them decide to leave.

In this digital age where employees have manifold career choices, it's critical to design the right attrition management strategy for reducing employee turnover. The focus has to be on creating an environment of trust, working in a joyful and participative culture, easy access to management, and autonomy. Since employees spend a major part of their time at the workplace, HR needs to frame policies that consider the needs and wants of their employees to increase their happiness. Flexible work schedules, better work-life balance, meaningful work, offering/allowing them online professional courses etc. can help reduce attrition and build a successful organisation.

An attrition rate describes turnover during a set period. It's the key metric that gives HR professionals insight into employee retention. A company should usually strive to have a low attrition rate. For me, healthy organisations have an attrition rate of 10% or less. If this explanation is even partially true, then HR policymakers have a much more complex job than previously thought. They are not only responsible for managing the attrition ratio but also for enabling the creation of a high retention ratio, fulfilling employee satisfaction and creating a great workplace in their organisation

Established 1961

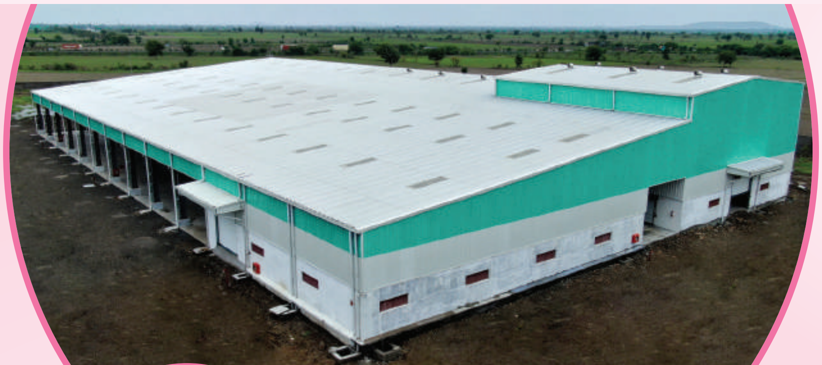
BAJAJ STEEL INDUSTRIES LIMITED

SINCE 1961

AN ISO 9001 : 2015, 14001 : 2015 & OHSAS 45001 : 2018 CERTIFIED COMPANY

CONTINENTAL EAGLE CORPORATION, USA SINCE 1832

A MULTI-PRODUCT ENGINEERING COMPANY

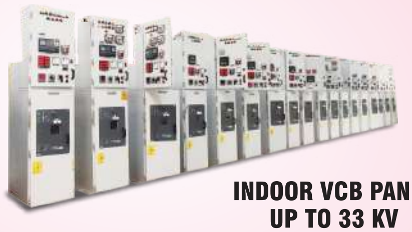


BAJAJ EPC AND TURNKEY PROJECTS

BAJAJ TURNKEY PROJECTS

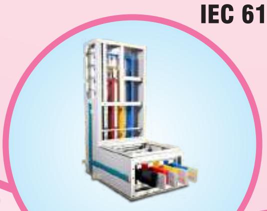
BAJAJ PEB APPLICATIONS

- INDUSTRIAL BUILDINGS
- WAREHOUSES
- STORAGE BUILDINGS
- HIGHRISE BUILDINGS
- POWER PLANT STRUCTURES
- PARKING LOTS
- COMPLETE TURNKEY PROJECTS

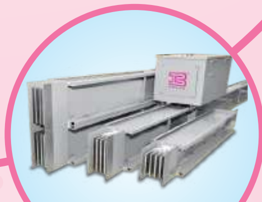


INDOOR VCB PANEL UP TO 33 KV

IEC 61439-1&2

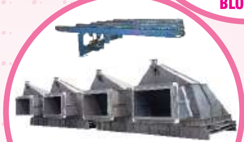


BAJAJ LT/HT BUSDUCT



BAJAJ LT BUSTRUNKING UPTO 6300 AMP

BAJAJ INDUSTRIAL FAN / IMPELLER BLOWERS



BAJAJ HEAVY ENGINEERING PRODUCTS

BAJAJ HYDRAULIC POWERPACKS & CYLINDERS

BAJAJ ELECTRICAL PANELS

- POWER DISTRIBUTION BOARD
- BMS PANEL
- BAJAJ FIELD PANEL
- AUTO MAIN FAILURE
- PCC & MCC PANEL
- INSTRUMENTATION PANEL
- VFD PANEL
- CUSTOMIZED PANEL
- PLC PANEL
- APFC / RTPFC PANEL
- PLC CONTROL PANEL (UL CERTIFIED)

CLIENT LIST (INDIA)

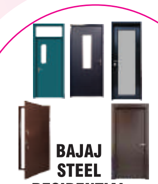
- NFC HYDERABAD (TURNKEY PROJECT)
- IOCL TALOJA, MUMBAI (TURNKEY PROJECT)
- MSWC, PUNE (TURNKEY PROJECT)
- TRIVENI WIRES, BUTIBORI NAGPUR
- MUNCIPAL CORPORATION DEOLI (STADIUM)
- ARORA SPARES PLAZA, LAVA (G+3 W/H) AND MANY MORE

CLIENT LIST (ABROAD)

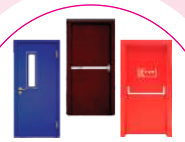
- APOLLO INTERNATIONAL (MALAWI)
- GRAFAX COTTON (ZAMBIA)
- ANGELIQUE INTERNATIONAL (ZAMBIA)
- INFRA INTERNATIONAL (MALI)
- GENDA WUHA (ETHIOPIA)
- SECOPA - BURKINA (BURKINA FASO)
- CMDT (MALI) AND MANY MORE

BAJAJ STEEL DOORS

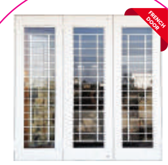
- RESIDENTIAL DOOR
- OFFICE DOOR
- GENERAL PURPOSE DOOR
- FIRE RATED DOOR
- HOSPITAL DOOR
- ACOUSTIC DOOR
- INDUSTRIAL DOOR



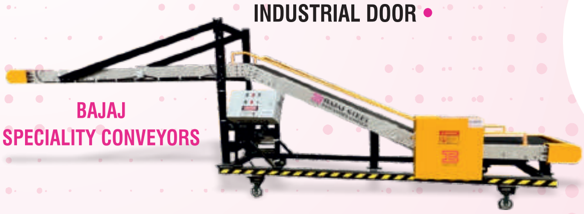
BAJAJ STEEL RESIDENTIAL DOORS



BAJAJ STEEL FIRE RATED DOORS



BAJAJ STEEL FRENCH DOOR



BAJAJ SPECIALITY CONVEYORS

BAJAJ STEEL INDUSTRIES LIMITED
SINCE 1961
CIN L27100MH1961PLC011936 | GST NO.:27AAACB5340H1ZY
Plot No. C-108, MIDC Industrial Area, Hingna, Nagpur - 440016 (MH) India.
Tel. : +91-07104-238101 - 20, Fax : +91-07104- 237067
E-mail : bsi@bajajngp.com, inquiry@bajajngp.com | www.bajajngp.com
www.bajajpeb.com | www.bajajelectricalpanels.com | www.bajajfirefightingsystems.com

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SOCIAL MEDIA SECRETS REVEALED

VIA LEW organised "Social Media Secrets", a session by two eminent speakers: Tejaswini Bhandarkar - Founder and Director of Teztecch, and Dr Hetal Gaglani - Founder of H&A Creations.

Tejaswini shared in-depth knowledge on various social media platforms like Google, LinkedIn, Facebook, Instagram, YouTube, Twitter, WhatsApp, and Telegram. She further explained the dos and don'ts for such platforms, stressing that every business should have its presence on Google Maps for easy customer access. "A basic website or landing page for your business, and a domain should be purchased to mark an identity online. For a B2B clientele, your presence on LinkedIn is beneficial. However, for a B2C clientele, platforms like Facebook/Instagram help immensely", she explained.

She added that YouTube is meant for public views and hence posting content which adds value to the viewers' knowledge helps increase one's positive visibility and attracts more followers to their profile. "If you get 1000+ subscribers, YouTube pays for it, allowing you to start a new business", she explained, adding that Twitter is one of the best platforms for one's voice to be heard, to file a complaint, and to get a quick response from the concerned authorities.

Dr. Hetal Gaglani shared her experience making a brand identity from scratch. She shared authentic ways to grow one's follower count from 1000 to 50,000 within one year. "Humanise your brand; understand your clientele's needs and interests, and display your products on social media accordingly", she said. She also explained ways of enhancing one's posts to grab viewers' attention within 2-3 seconds to attract maximum engagement. "I attended many sessions on how to increase my business through social media platforms. I found that while everybody talks about what should be done, nobody talks about how to do it. That's when I gave a live demonstration of AdWords and various tools/strategies to be followed to increase one's brand appearance and reach out to the maximum number of people across the globe", she remarked.

The audience asked thought-provoking questions to the speakers, keeping the conversation dynamic and enriching. The interaction was a reminder of the incredible value of learning and growing together as a community.

Rashmi Kulkarni - Chairperson of VIA LEW, welcomed the speakers. The program was conducted by Project Directors - Shikha Khare and Ar. Tejaal Rakshamwar. Yogita Deshmukh - Secretary of VIA LEW proposed the vote of thanks. VIA LEW executive members Poonam Lala, Reeta Lanjewar, Dr. Anita Rao, and Vandana Sharma were present. Several entrepreneurs, professionals, founders, and students attended the program.

MANGO PLANTATION TO BOOST VIDARBHA'S FARMERS' ECONOMY

VIA Agro Food Processing and Rural Development Forum, in association with the Department of Agriculture, Government of Maharashtra, and Maha Kesar, organised a workshop on the prospects of Kesar mango cultivation in Vidarbha at the VIA Auditorium in Udyog Bhawan, Nagpur.

The esteemed dignitaries at the event included Dr Ravindra Manohar - District SAO, Nagpur; Dr Bhagwan Kapse - Ex. Director of the National Institute of Post Harvest Technology, Pune; Sushil Baldeva - President of Maha Kesar Mango Producers Sangh; Dr Shivajirao Ugale - Maha Kesar Mango Producers Sangh; and Anurag Puranik - Marketing Head of Vishvesh Agromed Pvt. Ltd., Nagpur. The Mentor and Chairman of the VIA Agro Food Processing and Rural Development Forum respectively, R B Goenka and Om Jajodia, introduced the agenda. Laxmikant Padole - Project Director, set the tone for the discussions.
The workshop featured multiple sessions covering various aspects of Kesar mango cultivation and its significance. Anurag Puranik shed light on the application and importance of irradiation in food industries in Session I. Session II showcased a presentation by Sushil Baldeva and Dr Shivajirao Ugale, focusing on the efforts of Maha Kesar Sangh. Session III featured an address by the chief guest Dr. Manohar. Sunil Dhole - Director of Shree Nursery, spoke to the participants about his success with Kesar Mango cultivation.

The highlight was Session IV, where Dr. Kapse explained Kesar mango cultivation techniques, harvesting management, and marketing strategies for export potential. A lively Q&A session followed.

Shachi Mallik, Dr Kirty Sirothia, Kapil Sahoo, Reena Sah, Sanjay Sinha, and Aniruddha Anasingkar led the program collectively. Reena Saha gave the vote of thanks. The workshop was attended by many farmers, budding agri-entrepreneurs, people interested in agribusiness and students from Nagpur, Bhandara and Gondia.

VIA REPRESENTATIONS – MAY 2024

7TH MAY

Eknath Shinde,Hon'ble Chief Minister, Government of Maharastra, Mantralaya, Mumbai .

Electricity duty exemption for Vidarbha region's industries

7ST MAY

Devendra Fadnavis,Hon'ble Deputy Chief Minister and Hon'ble Energy Minister, Government of Maharastra, Mantralaya, Mumbai

Electricity duty exemption for Vidarbha region's industries

7ST MAY

Ajit Pawar,Hon'ble Deputy Chief Minister and Hon'ble Minister for Finance and Planning, Government of Maharastra, Mantralaya, Mumbai

Electricity duty exemption for Vidarbha region's industries Electricity duty exemption for Vidarbha region's industries

VIA NEW MEMBER PROFILE

VIA Welcomes Its Newest Members to the Association

CA. MAHENDRA JAIN
CA Mahendra K. Jain & Co.,302, Heera Plaza, 3rd Floor,Near Telephone Exchange,C.A. Road. Nagpur-440008.

RAGHAV PASARI
Director,Shrivari Polypacks Pvt. Ltd.,Plot No. K-66,Five-star Industrial Area, MIDC, Butibori, Dist: Nagpur-441122

CA NITIN AGRAWAL
Partner,C/O Gupta Sarda & Bagdia,K.K. Business Plaza, Lokmat Square,Nagpur-440010

THE ENTERPRISE TOP VIEW

ALOK DHOTEKAR
Knowledge Resource - The Right Angle

One important activity we do in our lifetime is building a house. This is valid for most cases, and it's regarded as some milestone of life and career. It represents our aspirations, our achievements, and our taste. The outcome of the house-building activity begins with initiating a drawing of the project. As we all recall what most of us have achieved out of our house building is the first image of the top view of what we are planning. It will not be a smooth execution and achievement if we haven't visualised the outcome of the top view. How about building a top view of our enterprise to visualise how it will look once we achieve what we have decided to set out for?

Some call it the B-HAG, the Painted Picture, or a business plan. Most find it futile to resort to the top view making for the business as they have fallen into the trap of the on-and-off turn of events in business. We feel that the uncertainties outweigh the successes in the business processes, leading to the belief that it's too early to build the Painted Picture. Do we not recall that once we started the house-building process, we kept changing our needs as we went ahead and encountered new challenges? Similarly, we can build a road map and then keep correcting the course as we go along. Many have admitted that short-term measures to drive the business have harmed its long-term interests. Such acts happened because the end picture wasn't seen in advance and such errors in the journey cause a later day of regret.

Many would also say they have the picture with them and don't want others to know about it. This is natural as we fear our ideas getting duplicated, or tripping over the plan - resulting in a lost face. We share our house map only with family members and they contribute while the house is taking its final shape; it leads to some healthy discussions that help avert later-day pitfalls ahead of time. Onlookers do peep in but can't understand what the outcome will be. Map out the top view of the business and share it with the core team members, present and future. It can be gradually shared and they can start contributing to the buildup of the big plan. Others won't be able to decode why certain things are being done. The fear of duplication is far-fetched because however visible they are, Monalisa or Taj Mahal didn't get even close to getting duplicated. Just as the house plan is shared with the family, the business plan, in its relevant dimension, needs to be shared with the immediate associates. This helps in two ways. Firstly, they get to contribute and get a sense of contribution. They might even point out a fallacy we didn't notice, saving us from wasting resources reinventing the wheel. Secondly, once the team members become aware of the leader's long-term vision, they will see themselves grooved into the organisation and drop any plans to shift out.

Should the top view be from five meters, ten meters or a kilometre above? Those who made it say that what they perceived to keep at five meters, eventually ended up a kilometre above. They figured out that the possibilities were so wide that they were missing out on some vitals and their entire approach took a turn for the good. Still, every subset gave a vivid appearance and made a mark. Therefore, the suggestion is to start the build; how far the telescope gaze can be will become self-evident.

Leadership building is a major step to manoeuvre. The top leader needs to identify, nurture, and saddle the leader of a particular function. The top view will aid in pointing out the traits of the leader, ease the selection process, and help the incumbent to chart the course ahead. It will help build an apt, effective, and motivated team. It will enable defining the niche of the enterprise. This dimension helps decide what the enterprise should do in its journey to avoid deviation/drain of resources which could have been conserved for better deployment during an alternate effort. It will also ease enabling/rejecting ideation for a branch out of the activity.

How will the top view appear to be? It will show multiple locational or adjacent bases of operations, like manufacturing in one or several locations. It will have the name and USPs of the highest-performing product/ service. It will mention functional heads leading a segment, with names or designations (if the saddle isn't occupied yet). It will give the creed, anthem, and mascot as the appeal garners.

A governance guide will be another by-product that will emerge from this exercise. A sense of belongingness will emerge from "me" to "we". Leadership subsets of volume, margins, and values will become effective and act as lubricants for the furtherance of the enterprise into a noticeable metamorphosis. Easier said than done, the need is to decide to give it a worthy thought. The trait, personality, and picturisation of each element of the enterprise - employees/leaders/business associations - will surely emerge. By-products, contributions, and vast possibilities emerging will be galore - give it a try. Happy top view-making to all!

DEMATERIALISATION OF SECURITIES BY PRIVATE LIMITED COMPANIES

CS HITESH GUNDESHA

The Ministry of Corporate Affairs ("MCA") vide notification dated September 10, 2018, inserted Rule 9A in the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("PAS Rules"), mandating every unlisted public company to hold and issue securities only in demat form.

MCA has taken another monumental step forward for enhancing the integrity of financial markets by mandating Private Companies to go in for Dematerialisation of their Securities vide notification dated October 27, 2023 ("Present Amendment"). The MCA has inserted Rule 9B in PAS Rules providing for mandatory Dematerialisation of Securities of Private Companies.

It's a progressive step by MCA towards transparency and efficiency for ensuring the integrity of financial markets and helps reduce unscrupulous activities while dealing in physical shares.

What is Dematerialisation?

Dematerialisation is the process by which physical certificates of securities are converted into securities in electronic form in a Demat account. Dematerialisation is a change in the form of holding, it does not result in a change of ownership.

What is a Demat account?

A Demat account helps investors hold shares and securities in electronic form. This account helps keep track of an investor's holdings in shares, bonds, mutual funds, and other securities in one place. Different securities can be held in a single Demat account.

Applicability:

- The Present Amendment applies to:All private limited companies except small companies (defined below).
- A holding or a subsidiary company
- Section 8 companies having a share capital (not by guarantee).

Exceptions:

- Small company
- Government company

Small company means a company:

- having paid-up share capital of less than INR 4 crore; and
- having an annual turnover of less than INR 40 crore; and
- which is not a holding or a subsidiary company of another company in India or abroad.

Actions arising out of the Present Amendment:

- **Obtaining International Securities Identification Number (ISIN):** It's a unique 12-digit alphanumeric identification allotted for each class of security. The Present Amendment has mandated all private limited companies to facilitate the dematerialisation of all its securities, on or before September 30, 2024. ISIN can be obtained by making an application with a Depository through a Registrar And Share Transfer Agent.
- **Mandatory issue of securities in demat mode:** Starting October 1, 2024, any issue/transfer/buyback of securities ("Corporate Actions") of the company will have to be processed only in demat mode and the entire holding of securities of:

1. shareholder participating in any of the Corporate Actions
2. promoters
3. directors
4. key managerial personnel

will have to be dematerialised prior to initiating the said Corporate Actions.

Key Intermediaries

1. **Depository:** It holds securities (like shares, debentures, bonds, government securities, units etc.) of investors in electronic form. There are 2 depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
2. **Registrar and Share Transfer Agents (RTA):** They are SEBI-registered entities that provide services related to share registry maintenance and share transfer activities on behalf of companies.
3. **Depository Participant (DP):** They represent an organisation, typically a Financial Institution, Brokerage Firm, or Bank, that provides services related to transactions in securities.

Advantages of Demat

- Increased security
- Increased transparency
- Efficient Trading and Settlement
- Reduced paperwork
- Saves time

Disadvantages of Demat

- Dependency on technology
- High volatility
- Annual Charges

In conclusion, this move will provide investors with a secure and transparent investment environment. It will help address the critical issue of shell companies and the impersonation of shareholders, consequently making tracking the ownership of securities easier.

SERVICES FOR VIA MEMBERS

CLOSE INTERACTION
with VIA's renowned Members, Central & State Government officers and academia.

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on latest national and international policies Govt. Legislations and technical developments.

PLATFORM T O INTERACT
and gain professional knowledge through seminars, workshops and round table meetings.

NETWORKING WITH
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QUICK MAIL SERVICE
QMS (Weekly) makes available to members government notifications, circulars, reports, keep update through VIA mobile App. etc.

GENERATING AWARENESS
and gathering public support regarding specific aspects of business for overall development.

ESCORT SERVICE
To Entrepreneurs setting up new projects and Technology up gradation

ASSISTANCE TO TRADE AND INDUSTRY
In becoming competitive in national and international markets.

DEVELOPMENTAL PROGRAMMES
with special focus on Human Resources and Industrial Relations.

ASSIST IDENTIFYING JOINT VENTURE
partners at various Regional and National events organized by VIA.

OPPORTUNITY TO GAIN MILEAGE
by becoming a sponsor/co-sponsor of VIA events.

CERTIFICATION OF EXPORT
documents including Certificate of origin.

WEB SERVICES
information on important events organised by VIA and other activities, press releases, membership, etc.

ACCESS TO VIA PERIODICALS/ PUBLICATIONS
VIA Bulletin, Business Contacts, News & Views Weekly etc.

ANALYSIS OF LEGISLATION
Helping policy makers, foreign investors and trade and industry.

CONCESSIONAL FEE
for participating in various paid programmes organised by VIA.

NOMINATION OF MEMBER'S REPRESENTATIVE
on Committees/ Forums constituted by the State Governments.

REDRESSAL OF GENERAL/ COMMON PROBLEMS
of Members at Central/State Government levels and other Institutions.

EXPERT ADVICE
on diverse subjects such as industrial growth, monetary and fiscal policy, exchange rate policy, economic planning, taxation and corporate laws.

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concessional rates at centrally Airconditioned VIA House, Nagpur.

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