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**Program on Sustainability and ESG – A Background; December 13, 2023;
Wednesday 6:00 pm @ Hotel Mercure Hyderabad KCP, Somajiguda, Hyderabad**



**ACC & MMA program on Curtain Raiser to Indian Economy Investments in 2024;
December 28, 2023; DR V.L. DUTT Hall, Chennai.**

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UNIT-1
CHAMBER AT A GLANCE

The achievements of an organization are the results of the combined effort of each individual.



From the **PRESIDENT'S DESK**



A whitepaper Commerce@Bharat by consulting firm Deloitte India on recently explained the role of the government's open e-commerce initiative - Open Network for Digital Commerce (ONDC) - in bringing e-commerce to every segment of industry in India. With the e-commerce sector projected to reach \$350 billion by 2030, digitization is imperative for floating in the market of growth.

Transforming demand and supply network: ONDC creates an opportunity for brands/ retailers/ MSMEs to efficiently and cost-effectively address their demand and supplier connect.

On the demand side, ONDC can provide MSME suppliers access to their customers while focusing on their core capabilities of designing and manufacturing products. They can expand their business via easy access to digital commerce, diverse logistics options, and a large customer pool. MSMEs can also get better access to credit. With a broad network across seller and buyer apps, third-party services providers, and logistics and dispute resolution providers, the cost of using the network is expected to be relatively low.

On the supply side, MSMEs can expand their reach and maintain a competitive advantage due to low-cost access to ONDC. They can also improve their access to credit.

Opening of new markets and segments for financial institutions: The MSMEs have been served mostly by local bank branches and have limited access to commercial banking products and services. Moreover, the lack of data related to MSMEs has meant that credit approvals, based on traditional decisioning models in most instances, get rejected.

The ONDC ecosystem is expected to digitise the data available on SMEs (using transaction data) with the help of financial technology services providers. The digitised data will enable financial institutions to develop a better understanding of this client segment to tailor products and services. The increased adoption of ONDC in tier two and three cities and rural areas will open newer segments for banks and also drive tailored products and services catering to this segment's needs.

Traditionally, the onboarding and KYC processes for businesses have been a pain point for the industry especially due to lack of data on MSMEs in the public domain. A high KYC cost will be a major deterrent for financial institutions to fulfil this need as it will not be a commercially viable proposition.

For individuals, the cost of KYC has reduced significantly with the introduction of CKYC from Rs 15 and Rs 30 against CKYC which costs Rs 1.10 to download the record. CKYC is the Central Know Your Customer Registry or a centralised depository of KYC documents of customers availing different services of the financial sector.

While I have touched upon the key aspects of the platform, there is much more to it to facilitate global business for MSMEs. The Chamber conducts regular meetings that include sessions on ONDC and related MSME schemes. I urge you to participate in these meetings and be aware of the trends and trading and financial avenues/opportunities available for MSMEs.

Dr V L Indira Dutt
President



CHAMBER

NEWS



Sustainability & Environment, Social & Governance (ESG)

Programme for Canara Bank Senior Officials held on December 1, 2023,
at Canara Bank HO, Anna Salai, Chennai

The ESG Sub-committee of Andhra Chamber of Commerce conducted an awareness programme on the impact of Sustainability & ESG and the recent developments that are sweeping the business sectors.

The programme traced the progress of the thinking and the action on this front over the last two decades with a special reference to the banking sector.

Mr P S Kumar, Chairman- ESG Committee, ACC, made a detailed presentation covering the various aspects.

Mr Kumar highlighted the following –

1) It is not going to be BAU (Business As Usual) since there are going to

be several structural changes in the business scenarios.

2) Since, the Banking business is mutually dependent on the business sector, there is a need to understand the impact of the evolving business scenario in the Banking sector.

3) Banking sector will be forced to hand-hold business sector during the transition period, it may become a new challenge.

4) Reserve Bank of India (RBI) is already seized of the matter, In future, RBI will play a greater role in this matter.

The DGM, Canara bank presided over the meeting with an attendance of 46 Chief Managers & Deputy managers of bank branches.

A Presentation on Sustainability & Environment, Social & Governance (ESG);

a background December 13, 2023
at Hotel Mercure KCP, Hyderabad

The ESG Sub-committee of Andhra Chamber of Commerce conducted an awareness programme on the impact of Sustainability & ESG and the recent

developments that are sweeping the business sectors.

Mr P S Kumar, Chairman- ESG Committee, ACC, made a detailed



presentation covering the various aspects as described below:

- 1) Over the last two decades, there have been several developments in this area which has made people all over the world question the conventional thinking and the present way of life itself. Without exaggerating, this is the most pressing issue right now.
- 2) The presentation traced the developments from the beginning

of the century to the present day including the recently held COP28 conference in Dubai.

- 3) It is not going to be BAU (Business As Usual) since there are going to be several structural changes in the business scenarios.
- 4) We live in a VUCA (Volatility, Uncertainty, Complexity and Ambiguity) world. There is going to be more of this in the future and we should be ready for it.

Curtain Raiser to Indian Economy & Investments in 2024; 113rd Joint Session of ACC & MMA; 28th December 2023: Dr V.L. Dutt Hall, Chennai

Andhra Chamber of Commerce along with MMA, Chennai has been organising programmes on the last Wednesday of every month for nearly 10 years. The 113rd session on Curtain Raiser to Indian Economy & Investments in 2024 was organised at the Chamber's Conference Hall on the 28th December 2023

Mr N Ravi Kumar, Joint Secretary welcomed the participants and introduced the Chamber activities. Mr R R Padmanabhan, Executive Committee Member of ACC introduced the speaker, he said that Mr Babu Krishna Moorthy is the founder & Chief Sherpa at Finsherpa Investments Private Ltd a boutique Wealth management firm based in Chennai catering to financial needs of high networth clients in India & abroad. He has over 25 years of expertise in areas related to finance & money Management .

In his presentation presented about the

- Indian Economy is poised to grow at 7% in the next year. may even do 7.20%

- Capex growth will give a big fill up to the Economy
- Geo political risks can upset the above calculations
- Investment Ideas
- Election will be key to Stock Market Volatility
- Large Cap will be the major gainer, Mid & small Caps will see either marginal growth or may even be stagnant; Rebalance portfolios based on this
- Gilt funds / Debt funds will generate a good alpha as interest rates wane in the second half.

The participants were very enthusiastic in learning new things about Indian Economy & Investments and also raised questions.

After the Q & A, Mr Gautham, Executive Committee Member of ACC proposed vote of thanks.



Welcome to New Members

We have pleasure in welcoming the following members who were admitted by the Executive Committee of the Chamber on the 13 December 2023.

Life Members:

| | | | |
|---|---|--|--|
| Mr. Adish Kumar Jain Managing Partner, Meena Enterprises, Sy. No. 373, Chigurukota Village, Mudinepalli Mandal-521325, Krishna Dist. (A.P.) | Mr. S. Phanindra Proprietor Surya Elite Engineering Works, 7-1-560/1, Near MRO Office, Ameerpet, Giurdwaka Lane, Hyderabad-500016 | Mr. Khadeer Pasha Managing Director bTranz Software Solutions Pvt. Ltd., No. 8-2-293/82/L/219/A, MLA Colony, Banjara Hills, Road No. 2, Lane No. 6, Hyderabad-500034 | Mr. M. Dharma Rao CEO, White Gold Mines and Minerals No. 32, 2-31-10, Sector-7, MVP Colony, Visakhapatnam-530017 (A.P.) |
| Mr. Sunil Prasad Whole Time Director & COO Kisankraft Limited No. 4, Sri Huchhanna Towers, 1st Main 7-A Cross, Maruthi Layout, Dasarahulli, HAF Post, Hebbal, Bangalore-560024 | | | |

Ordinary Members:

| | | | |
|---|--|---|--|
| Mr. Shafeeq UR Rahman Khan Managing Director Deccan Exports Pvt. Ltd., 5-7-6, 1/5, Brodipet, Guntur-522002 (A.P.) | Mr. M. Thavachelvan Director Inovonz Engineering Pvt. Ltd., No. 20, 1st Street, Sai Ayush Ramesha Colony, Somu Nagar, Medavakkam, Chennai-600100 | Mr. Sailesh R. Mehta Director Redbridge Valves Pvt. Ltd., No. 528, Anna Salai, Teynampet, Chennai-600018 | Ms. S. Soundarya Director Datasee.AI Pvt. Ltd., New No. 10(29), 1/3, Pallavi Apartments, 1st Main Road, RA Puram, Chennai-600028 |
| Mr. P.V. Satyanarayana President The Nellore Automobiles Dealers Welfare Assn., C/o. M/s. Sri Sai Tractors, Near V.R. College, Opp: Clock Tower, Trunk Road, Nellore-524001 | Mrs. S. Vanitha Director FirstRight BI Consulting Pvt. Ltd. F-8, Shera Square, 212, Choolaimedu High Road, Kodambakkam, Chennai-600094 | Mr. Gavin William Price Managing Director Aaran 1 Engineering Pvt. Ltd., Plot No. 18/B/3, Survey No. 148, Automotive Park, Kallakal Vilege Toorpan Mandal-502336, Medak Dist | Mr. Nandina Dwaraka Srinivas Managing Director Godavari Plant Sciences Pvt. Ltd., No. 402, Indira Towers, Satyavathi Nagar, Tadepalligudem-534101 (A.P.) |
| Mr. Mohammed Ali Khan Proprietor Needs Rolling Shutters Engineering Works Shop No. 10-2-447, Asif Nagar, Mehdipatnam Road, Hyderabad-5000028 | Mr. Mohammed Basharith Ali Proprietor Alico Traders and Contractors 9-4-87/b/33, Minar Colony, Tolichowki, Hyderabad-500008 | Mr. Mohan Rao Vallurupalli Director Trivikram Constructions and Developers P. Ltd. Villa No. 41, Namaha Lakewood, Beside L.V. Prasad Eye Institute, Kismatpur, Hyderabad-500030 | Ms. Renu Swarup Partner PD Packaging Co., 2nd Floor, H.No. 8-2-269/90 & 91/3, Flat No. 201, Apartment -9, KBR Park Road No. 2, Banjara Hills, Hyderabad-500034 |
| Mr. Yaganti Chandrasekhara Rao Managing Director Yaganti Agro Tech Pvt. Ltd., Plot No. 38, Greenpark Avenue, Near Suchitra Circle, Jeedimetla (V), Hyderabad-500067 | Mr. J. Bismi, Proprietor BHODHI No. 5, Vedavalli Street, Saligramam, Chennai-600093 | Mrs. M. Manimegalai, Proprietor, New Times R-67, Alpha Nepita Apartments, Maraimalai Adikalari Street, MMDA Colony, Arumbakkam, Chennai-600106 | |



Welcome to New Members

We have pleasure in welcoming the following members who were admitted by the Executive Committee of the Chamber on the 27 July 2023.

Life Members:

| | | | |
|--|--|---|---|
| Mr. Anil Kumar Daga Partner Hindustan Import Export Corporation, 19-C, Anugraha Apartment, II Floor, Uthamar Gandhi Salai, Nungambakkam, Chennai-600034 | Mr. Gangadhar Munasa Managing Partner Yuklaas Promoters Plot No: 35, Sector 8, 1-106-8, MVP Colony, Visakhapatnam -530017 (A.P.) | Mr. S. Mohan Prasad 5/3 Krishnaveni Ammal street, Ayyavu colony, Aminjikarai, Chennai -600029 | Mr. Mukkavilli Ramkrishna Managing Director Maithri Aquatech Pvt. Ltd Plot No. 78, Mithila Colony, Saket Township, Kapra, Hyderabad-500062 (T.S.) |
| Mr. Shaik Shabeer Partner Source Trading Co., D.No. 4-13-26, Saleha Building, Ground Floor, Kotamraju Street, Koretipadu, Guntur-522007 (A.P.) | Mr. Kokkiligadda Nagababu Proprietor Jai Ji 3-138, Kothuru, Kothapalem, Nizampatnam (MD) Babatla (DT)-522262 (A.P.) | | |

Ordinary Members:

| | | | |
|--|--|---|---|
| Mr. P. Sampasad Managing Director Hild Energy Pvt. Ltd., 25/27, Eagle Tower, Greems Road, Thousand Lights, Chennai-600006 | Mr. K.Senthilnathan Managing Director Exactech India Pvt. Ltd, M Block, No 20/12, 8th Street, Anna Nagar East, Chennai-600102 | Mr. S. Shyam Sundar Director Rengaraj Industries Pvt. Ltd,145, Sankagiri Main Road, Nethimede, Salem-636002 | Mrs. N. Revathy Director G.N.R. Minerals Pvt. Ltd, 1, Vigneswara Apartments, No.9, Periyar Road, T Nagar, Chennai-600017 |
| Mr. Hemang Choudhary Designated Partner Hanuman Realtech LLP, 03rd Floor, Door No.49-24-66, Plot No.5, Sankarmatam Road, Madhura Nagar, Visakhapatnam-530016 | Mr. Naresh Madoju Officer – Finance Botek India Pvt Ltd, Plot No.5, Survey No. 519, Adibatla, Nadergul Village, Saroor Nagar Mandal, Hyderabad-501510, Ranga Reddy, Telangana | Mr. M. Shekar Director Deccan Transcon Leasing Pvt. Ltd, 121, 1st Floor, Block-III, White House, Begumpet, Kundanbagh, Hyderabad-500072 (T.S.) | Mrs. Yarlagadda Jaya Sai Dliector Bhashya International Pvt. Ltd, Plot No.293, No. 12-12-993/11, Flat No.201, Nakkoda Arcade Bharat Nagar, Hyderabad-500018 (T.S.) |
| Mr. Syam Kumar Kokku Proprietor SS Enterprises Abodes Lakefront, 4th Floor, Plot No.103 & 114, Flat No.401, Vignapuri Colony, Kukatpally, Hyderabad-500072 (T.S.) | Mr. M. Bhanu Prasad Director Healing Pharma Pvt. Ltd, Plot No. 20, Survey No. 204, Adityanagar, Kukatpally, Hyderabad-500072 (T.S.) | Mr. Chiranjeev Singh Saluja Managing Director Premier Energies Photovoltaic Pvt. Ltd, Plot No.8/B/1&2, E-City, Raviryala Village, Maheshwaram Mandal, Hyderabad-501359 R.R. Dist. (T.S.) | Mr. Karthi Thiyagarajan Proprietor Nucleus Consultants Plot No.53, 5th Street, Sri Venkateswara Nagar, Puthagaram, Kolathur, Chennai- 600099 |
| Mr. K.N.H Sreecharan Managing Director Bruhati Services Pvt Ltd, 2-422-D-3-2, P&T Colony, Madanapalle-517325, Annamyya District (A.P.) | Ms. A. Sulthan Nasira Proprietrix Macro Multi Trade 86, Lingi Chetty Street, Shop No. 7, Hotel Orange Palace Complex, Mannady, Chennai-600001 | Mr. G. Srikanth Proprietor Stillpack Packaging Machines Plot No 48, Phase-V, Navodaya Industries, IDA Cherlapally, Hyderabad-500051 Ranga Reddy (T.S.) | Ms. K. Srilakshmi Partner Anantham Enterprises 2-56/1/873, Khanamet, Serlingampally , Hyderabad-500084, Ranga Reddy (T.S.) |



| | | | |
|---|--|--|--|
| Mr. Moolai Mohamed Shuaib Partner VIP Leather Exports No.1/334,Valayampet, Cutchery Road, Vaniyambadi-635751, Vellore Dist. | Dr. P.V. Sessaiah Managing Director International Healthcare Ltd. Kohinoor Apartments, Kalanagar, Benz Circle, Vijayawada-520010 (A.P.) | | |
|---|--|--|--|

Welcome to New Members

We have pleasure in welcoming the following members who were admitted by the Executive Committee of the Chamber on the 31st August 2023.

Life Members:

| | | | |
|---|---|---|--|
| Ms. Meenakshi Balu Proprietor Sri MB Publishers Plot No. 47, 7th Street, Annai Velanganni Nagar Phase-1 Extn, Madanandapuram, Porur, Chennai -600116 | Mr. Ranjit Pandh Managing Partner Baba Lingaraj Mines & Minerals Plot No.312, 1st Floor, Bhimathangi, HB Colony, Bhubaneswar-751002, Khordha Dist. Odisha | Ms. Madhu Tadi Director Tadi Impex Pvt. Ltd., Flat No. 201 & 202, Sai Gayathri Arcade, III Floor, Beside Rama Talkies Visakhapatnam-530017 (A.P.) | |
|---|---|---|--|

Ordinary Members:

| | | | |
|---|---|--|--|
| Mr. Mohamed Sherif Proprietor Sherif Design Consultancy Plot No. 103 S&P Living Spaces, Kamarajr Street, Ayanambakkam , Chennai -600095. | Mr. S. Rama Prasad Managing Director S B Impex India Pvt Ltd 1st Line Nandanavanam ,3-52, Opp Vijayapuri Colony, 5th Line JKC College Road, Guntur-522006 (A.P.) | Mr. Ganesh Kumar Gokaraju Managing Director Tyche Industries Limited Plot No. 6-223, Madhavapatnam, Sarpavaram, Kakinada-533005, East Godavari Dist (A.P.) | Mr. T. Venkatesh Director Brickendon Transformational Consultancy P. Ltd Plot No. 5, 2nd floor, Durgam Cheruvu Road, Madhapur, Hyderabad-500081 (T.S.) |
| Mr. K.S. Noor Mohamed Director, Pneumatic Vacuum Elevators and Lifts India P. Ltd. Survey No. 344/2A1, Ward No. 1/8, Karanai Puduchery, Nellikuppam Road, Guduvancherry, Chennai-603202 | Mr. Packiaraj Gunasekar Proprietor Wincc Consultancy No. 138/86, Vellala Steet, Ayanavaram, Chennai-600023 | Mr. Ganesh Chigurupati Proprietor Sri Krishna Sai Aircon 8-79, Near Library, Gollapudi, Vijayawada-521225 (A.P.) | Mr. P. Seetaramanjaneya Prasad Managing Director Jayaraj Fortune Packaging P. Ltd. 4-133, Near Kailasagrir, Nallapadu Village, Guntur-522005 (A.P.) |
| Ms. M. Vijaya Lakshmi Proprietor Eswar Exports Sy.No. 96/2A, Mylavaram (V), Chimakurthy (M) Prakasam Dist.-523226 (A.P.) | | | |



UNIT-2

NATION FIRST



The Health of nations is more important than the
wealth of nations.

- Will Durant



Indian Economy Overview

The real GDP grew by 7.75% in H1 of FY24, following a 7.6 per cent growth in Q2. On the back of strong performance in Q2, the RBI has raised its growth forecast to 7 per cent for the full year. Resilient consumption and investment have driven up the growth rate in H1. The urban component has strengthened consumption while rural demand is beginning to pick up.

The government capex has increased the investment rate while private investment shows promise. The strong domestic demand has consequently increased manufacturing and services value-add significantly. Globally, however, trends are different. A tightened monetary stance has weakened global economic activity. Increases in policy rates have tempered inflation but not enough to lower it to the country's targets. This may prolong monetary tightening and cause a still lower global output growth.

Geopolitical tensions persist and have exacerbated the weakness in global trade emerging from slowing global output. Merchandise exports and imports of India have thus contracted in H1 of FY24 but in a manner that

has improved the merchandise trade deficit. Seen with a growing surplus on the services trade account, the current account deficit is expected to narrow in H1 of FY24. The Foreign Portfolio Investments (FPIs) further fuelled optimism as they became net buyers during H1 of FY24, in contrast to being net sellers during H1 of FY23.

The Foreign Direct Investment (FDI) inflow into India net of repatriation has declined in H1 in line with the global pattern of FDI flows. It was the surge in repatriation that lowered net FDI inflows. Repatriations have been rising because of global uncertainty. However, at the same time, FPI inflows have become brisker. Notwithstanding these short-term developments, FDI inflows are expected to resurrect in the medium term as strong government support, a stable macroeconomic environment, and rising growth in India are enabling conditions for boosting FDI inflows. Evidence of this effect is seen in a sharp rebound in FDI in October 2023.

Amidst the global fiscal risks, the government has carefully monitored public spending to achieve fiscal consolidation. To this end, expenditures have been re-prioritised towards the immediate requirement of safeguarding the vulnerable. Re-prioritisation has not compromised the government's longer-term objective of strengthening productive capital spending. Such a prudent fiscal policy is expected to support the country's economic growth prospects.



Inflationary pressures have moderated in the first half of FY24 mainly due to the stable and declining core inflation. However, food inflation remained volatile due to weather-driven supply chain disruption. Globally, food inflation is at an elevated level despite easing headline inflation. On the employment front, labour markets have fully recovered their pre-pandemic levels.

High-frequency indicators further reflect an improvement in the overall employment situation across sectors. Formal sector employment also showed robust growth, as indicated by a steep rise in the subscription base of the Employees Provident Fund Organisation (EPFO). The PMI Manufacturing and services employment sub-indices showcase a broad-based improvement in employment generation.

The outlook for the employment sector appears bright, with employers intending to maintain or expand their workforce. High Frequency Indicators (HFIs) in India for October and November 2023 reflect robust economic activity in Q3 of FY24, likely to continue in Q4. The downside risks to growth arise from smouldering inflationary pressures in advanced countries and supply-chain disruptions re-emerging from persistent geopolitical stress, while geopolitics is an independent source of risk. However, India's domestic economic momentum and stability, low-to-moderate input cost pressures and anticipated policy continuity are significant buffers against the risk.

Source: <https://dea.gov.in/>

Disclaimer: The views expressed in this article are solely that of the author

India Success Story

Thirteen milestone achievements by Indians in 2023

- I. Indians across the globe celebrated the soft landing of Chandrayaan-3 in the South Pole region of the moon.
- II. The Elephant Whisperers' filmmaker Kartiki Gonsalves and producer Guneet Monga accept the Academy Award for Best Documentary Short Film
- III. Chandrabose and M.M. Keeravani accept the Academy Award for "Naatu Naatu" in the Best Original Song category.
- IV. Defending his title as the world's number one javelin thrower, Neeraj Chopra clinched a gold medal at the Asian Games 2023 in Hangzhou, China.
- V. Indian-origin author Chetna Maroo earned a spot on the Booker Prize shortlist with her debut novel Western Lane.
- VI. Under the leadership of captain Sushma Patel, the visually impaired Indian women's cricket team bagged the gold medal at the International Blind Sports Association (IBSA) World Games. Held at Edgbaston, Birmingham, in August
- VII. Indian music composer Ricky Kej clinched his third Grammy Award for his 2021 album The Divine Tides. Featuring artists from across the world, the record is a collection of nine songs that pay homage to the



natural world, encouraging us to live in harmony with the environment.

- VIII. In a notable milestone for Indian badminton, Satwiksairaj Rankireddy and Chirag Shetty made history by becoming the first Indian pair across all three doubles categories to achieve the coveted No. 1 ranking in the latest Badminton World Federation (BWF) rankings.
- IX. Goan rapper and hip-hop artist Nathan Joseph Mendes, Tsumyoki, became the first Goan to secure the Best Indian Local Act Award at the MTV Europe Music Awards.
- X. Mathematician Sujatha Ramdorai's work spans complex geometry, topology, number theory and cryptography. Having previously made history as the first Indian recipient of the ICTP Ramanujan Prize in 2006 and receiving the Shanti Swarup Bhatnagar Award—the highest recognition in STEM presented by the Government of India—Ramdorai was awarded the prestigious Padma Shri early this year for her groundbreaking contributions to the field of mathematics.
- XI. In its 11th edition of the influential BBC 100 Women list for 2023, BBC felicitated inspiring women across the globe. Among the honourees who came from diverse fields was Harmanpreet Kaur, the captain of the Indian Women's National Cricket Team. The sportswoman earned recognition in the Entertainment &

Sports category, with the achievement following her May 2023 recognition as one of Wisden's five Cricketers of the Year.

- XII. A form of horse riding performed in exhibitions and competitions, dressage is meant to showcase a horse's training, where the horse and rider are expected to perform a series of predetermined movements from memory. Bagging its first Asian Games gold in 41 years, the Indian dressage team's win marked the nation's second medal in the history of this discipline.
- XIII. Sharing the honour with season 3 of cult favourite Derry Girls, Vir Das won the International Emmy for Best Unique Comedy with his Netflix special Vir Das: Landing. Also honoured at the 51st International Emmy Awards' World Television Festival 2023 was producer Ektaa Kapoor, who made history as the first Indian to receive the International Emmy Directorate Award for her substantial contributions to the world of arts and entertainment.

Source: <https://www.unwomen.org/>

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Memories

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Sustainability & Environment, Social & Governance (ESG)
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at Canara Bank HO, Anna Salai, Chennai



A Presentation on Sustainability & Environment, Social & Governance (ESG); a background 13 December, 2023
at Hotel Mercure KCP, Hyderabad







Curtain Raiser to Indian Economy & Investments in 2024 ;
113rd Joint Session of ACC & MMA; 28th December 2023 Dr V.L. Dutt Hall, Chennai





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GOVERNMENT ANNOUNCEMENTS



Madras High Court Judgments in VAT, CST, GST



Shri V.V. Sampathkumar

Treasurer & Chairman, Indirect Taxes Sub-Committee, ACC

TNVAT Act, Limitation: Limitation u/s 27 of the TNVAT Act of 6 years to reassess expired on 30.10.2018. The respondent submitted that the petitioner having stated in its objection that the limitation would expire only on 24.01.2021. The court held that the submission of the respondent that by participating in the assessment proceeding, the petitioner must be understood to have waived his right to question the impugned proceeding which is otherwise barred by limitation, is unsustainable. Since, limitation relates to jurisdiction which cannot be conferred by consent, waiver or acquiescence. The impugned order being barred by limitation is thus a nullity. **M/s. Jayam Refineries, vs. AC [ST][FAC], Park Road Circle, Erode, W.P. No.14787 of 2021 DATED: 15.09.2023**

Order issued later to Limitation: Assessment for the assessment year 2011-12 must be deemed to have been made on 31.10.2012 and thus the limitation of 6 years would expire on 31.10.2018. A

notice proposing reassessment was issued only on 24.01.2020, thus the impugned order passed pursuant thereto is barred by limitation. SC case reported in 2007 SCC online SC 944 at page 224 [CIT v. Alagendran Finance Ltd., (2007) 7 SCC 215] was referred. **M/s.Chandra Metals and M/s.Chandra Stores, Vs. STO, Porur Assessment Circle, Chennai. W.P. Nos.1703 and 1705 of 2021 DATED: 14.09.2023**

Purchases and sales and ITC, Mismatch: Input tax credit(ITC) disallowed in view of the mismatch, purchase suppression and availment of ITC on purchases from registration cancelled dealers. Ld counsel for the respondent submitted that in view of the decision of this Court in JKM Graphics Solutions limited vs. CTO, Vepery



Assessment Circle, 99 VST 343, and the consequential Commissioner's circular No.5 of 2021, there is need to redo the assessment. The impugned orders were set aside and the matters remanded back to the respondent. **M/s.Farwood Industries Ltd, Vs. AC (CT) Sholinganallur Assessment Circle, W.P. Nos.8369 and 8371 of 2021 DATED: 14.09.2023**

Authority, Jurisdiction: The expression "jurisdiction", as stated in Halsbury's Laws of England, 4th Edn., Vol. 10, Para 715, is as follows: "715. Meaning of 'jurisdiction'. —By 'jurisdiction' is meant the authority which a court has to decide matters that are litigated before it or to take cognisance of matters presented in a formal way for its decision. The limits of this authority are imposed by the statute, charter or commission under which the court is constituted, and may be extended or restricted by similar means. If no restriction or limit is imposed the jurisdiction is said to be unlimited. A limitation may be either as to the kind and nature of the claims and matters of which the particular court has cognisance, or as to the area over which the jurisdiction extends, or it may partake of both these characteristics." **M/s.Ply World v. AC (ST), R.S.Puram Assessment Circle, Coimbatore. W.P. Nos.23241 and 23296 of 2021 DATED: 08.09.2023**

GST Transitional Credit-1: WP filed praying to issue a Writ of Mandamus directing the Respondents to open the GST portal or to accept the manual filing of Rectification in amendment in GST Tran-1 to enable the petitioner to place their registered customers in the correct category. Respondents submitted that an order has been passed on the representation made by the petitioner on 03.10.2020 which was responded to vide communication/ proceeding dated

04.10.2020 wherein it was informed that the petitioner shall not be allowed to rectify the error or omission in the details furnished in GSTR-I after furnishing all the returns. Petitioner sought liberty to challenge the proceedings dated 04.10.2020 or to file a representation. WP disposed of with liberty to the petitioner to either challenge the impugned proceeding in the manner known to law or to file a representation. **M/s.Raasi Builders Vs.1.Principal Chief Commr of GST & CE, Chennai-34. 2.Suptd of GST, RANGE IV, Kodambakkam, Chennai.3. GSTN, New Delhi-37. W.P. No.18688 of 2020 DATED: 07.09.2023**

Revision, Escapement of tax: The impugned notice containing proposal to recover differential rate of tax in view of the fact that the assessing officer is of the opinion that the C form are not genuine can be a consequence of reassessment which would be governed by Rule 5 (10) of CST Puducherry Rules, and not Section 59, which provides that any turnover that had escaped assessment or has been assessed at a rate lower than the rate at which it is assessable, the assessing authority may within a period of 5 years from the expiry of the year to which the tax relates reassess the tax due. The impugned notice issued 8 years after the expiry of relevant assessment year is barred by limitation and thus a nullity. **M/s.Rishab Intermediates P Ltd., Vs. CTO, IAC/GD-III, Puducherry W.P. No.5066 of 2021 DATED: 07.09.2023**

Law mandating, View of SC: When law mandates a particular thing to be done in a particular manner, then it has to be done in that manner. This is accepted position of law. This principle was laid down by the Privy Council in Nazir Ahmad Vs. King Emperor, AIR 1936 PC 253 (II). The said principle



has been followed by the Hon'ble Supreme Court in several cases. **M/s.R.Rama Rao Vs. AC (ST), Koyambedu Assessment Circle, Chennai-123 W.P.No.17469 of 2022 dated 19.09.2023**

Detention: The impugned notice ought to have been issued to the petitioner within 7 days on the date of detention/seizure of goods/conveyance as is contemplated u/s 129(3) of the TNGST Act, 2017. The last date for issuance of the impugned notice would have expired on 06.09.2023. However, the impugned notice has been despatched through e-mail only on the following date i.e., on 07.09.2023 after the expiry of limitation. Consequently, the impugned notice stands quashed with a direction to the respondent to release the goods/conveyances of the petitioner, if they have not been released so far. However, liberty is given to the respondent to impose penalty under any other provisions of the Act, after complying with the same **M/s.V.V. Iron and Steels, Vs STO, RS-VII, Intelligence-II, Chennai-6. W.P.No.27140 of 2023 DATED: 14.09.2023**

Mistake and Rectification: It is an admitted position that pursuant to the impugned order passed on 28.07.2023, the petitioner had filed applications u/s 161 of the TNGST Act, 2017, which are pending consideration by the respondent. Considering the above, these WPs are disposed at the time of admission by directing the respondent to dispose the petitioner applications filed u/s 161 of the TNGST Act all dated 12.08.2023,

as expeditiously as possible, preferably, within 3 months from the date of receipt of a copy of this order. Pending such exercise, the recovery proceedings shall be kept in abeyance. Consequently, the impugned recovery notices dated 31.07.2023 shall stand quashed. **M/s.Vaishnavi Metals, Vs. AC (ST), Egmore Assessment Circle, Chennai -31 W.P.Nos.26345, 26357 and 26360 of 2023 DATED: 11.09.2023**

Condonation of Delay : Although there is a delay in filing the appeal before the Appellate Forum, considering the facts of this matter, this Court was inclined to dispose this WP by directing the third respondent to take up the appeal filed by the petitioner through online on 04.07.2023 and number the same and dispose it on merits and in accordance with law as expeditiously as possible, preferably, within 6 months from the date of receipt of a copy of this order, subject to the petitioner complying with the mandatory requirements of Section 107 of the TNGST Act, 2017. The Attachment Notice shall stand vacated, subject to the petitioner depositing 10% of the disputed tax from its Electronic Credit Ledger. **M/s. Sakthi Murugan Electrical and Hardware, Vs.1.STO,Tindivanam Assessment Circle, 2. Indian Bank, Kilianoor, Villupuram-604 102. 3.DC (ST), GST Appeals, Vellore-1 W.P.No.26488 of 2023 DATED: 11.09.2023**

Mr V V Sampathkumar may be reached at vvsampat@yahoo.com

Disclaimer: The views expressed in this article are solely that of the author



UNIT-3

KAIZEN CORNER

Kai = Change

Zen = Good

Kaizen is continuous
improvement to
change for the better

BUSINESS MATTERS



NAVIGATING THE BUSINESS MAZE - HOW SOPS, PROCESSES, AND REVIEW MECHANISMS CHART YOUR COURSE IN 2024

As the curtain draws on 2023, we stand at the threshold of a new year brimming with fresh challenges and exciting possibilities. For entrepreneurs like you, members of this esteemed chamber, success in 2024 hinges on one crucial factor: navigating the ever-evolving business landscape with precision and agility.

In this turbulent marketplace, mere instincts and ad-hoc decision-making are not enough. To truly thrive, we need a compass, a map, and a sturdy ship – a robust structure that guides our endeavours and ensures smooth sailing amidst choppy waters. Enter the triumvirate of Standard Operating Procedures (SOPs), Processes, and Review Mechanisms.

Why are these concepts so critical? Let's delve deeper:

1. SOPs: The Lighthouse in the Fog

Think of SOPs as your trusty lighthouse,



Mr. S. Prakash

constantly guiding your team towards consistent quality and operational excellence. These documented procedures outline the “how” of everyday tasks, from onboarding a new employee to handling customer complaints.

Benefits of robust SOPs:

- **Enhanced Efficiency:** Streamlined workflows minimize redundant efforts and wasted time, boosting productivity and output.
- **Reduced Errors:** Clear instructions leave little room for ambiguity, leading to fewer mistakes and rework.



- **Improved Training:** New hires can quickly grasp expectations and responsibilities, accelerating their integration into the team.
- **Scalability:** Standardised procedures facilitate smooth expansion without compromising quality as your business grows.
- **Consistency:** Customers experience uniform service and product deliverables, regardless of who they interact with.

2. Processes: The Chart Plotted with Precision

While SOPs define the individual steps, processes outline the bigger picture – the intricate web of interconnected tasks that drive your business forward. Think of them as the carefully charted course on your navigational map.

Benefits of well-defined processes:

- **Streamlined Flow:** Tasks seamlessly transition from one stage to the next, eliminating bottlenecks and delays.
- **Proactive Problem-Solving:** Anticipated challenges are addressed effectively before they escalate.
- **Data-Driven Decisions:** Insights from process analysis pave the way for informed optimization and continuous improvement.

- **Risk Mitigation:** Potential pitfalls are identified and addressed, safeguarding your business from disruptions.

- **Increased Visibility:** A clear understanding of processes enhances transparency and facilitates accountability.

3. Review Mechanisms: The Constant Course Correction

Even the most meticulously planned voyage requires adjustments. This is where review mechanisms come in – the vigilant watchtowers constantly scanning the horizon for deviations and opportunities.

Benefits of effective review mechanisms:

- **Performance Measurement:** Regular evaluation of SOPs and processes reveals areas for optimization and improvement.
- **Adaptability to Change:** Timely adjustments can be made to adapt to evolving market dynamics and customer needs.
- **Employee Feedback:** Reviews provide valuable insights from your team, fostering ownership and engagement.
- **Continuous Improvement:** A culture of ongoing assessment ensures your business constantly evolves and outmanoeuvres competition.



Action Plan for 2024: Embarking on the Voyage of Excellence

Armed with this powerful trio, you can plot a successful course for the year ahead.

Here's a practical action plan to get started:

- **Assess your current landscape:** Conduct a thorough review of your existing SOPs, processes, and review mechanisms. Identify gaps, inefficiencies, and areas for improvement.
- **Prioritize and strategize:** Focus on streamlining critical processes, aligning them with your business goals.
- **Engage your team:** Involve employees in developing and implementing SOPs and processes. Their hands-on experience provides invaluable insights.
- **Embrace technology:** Invest in tools and software that automate tasks, monitor processes, and facilitate data-driven decision-making.
- **Foster a culture of continuous improvement:** Schedule regular reviews, encourage feedback, and

celebrate successes along the way.

As we embark on the journey of 2024, let SOPs, processes, and review mechanisms be our guiding stars. By embracing this framework and taking action, we, the members of this esteemed chamber, can confidently navigate the intricate business landscape, propelling ourselves towards a year of unparalleled growth and success. Remember, consistency, efficiency, and adaptability are the keys to unlocking our full potential. Let us set sail together, equipped with the right tools and a shared vision, to conquer the waves of change and claim our rightful place as market leaders.

Best of luck and wishes.

S. Prakash, CEO & Strategic Guide,
See Change Consulting.

prakash@seechangeworld.com

Disclaimer: The views expressed in this article are solely that of the author



EMPLOYEE MATTERS



NATURAL INTELLIGENCE HOW TO BUILD TRUST IN THE WORKPLACE

Here are ten ways that leaders at all levels can build trust in the workplace by aligning actions with words:

1. Recognize that building trust takes hard work

Trust must be earned. It comes from a conscious effort to walk your talk, keep your promises, and align your behavior with your purpose and values. Building trust is worth the effort because recovering once trust is lost can be challenging.

2. Be honest and supportive

Even when difficult, tell the truth, not just what you think people want to hear. Understand what employees need to know and communicate facts while being considerate of their efforts, sensitive to their feelings, and showing support and understanding for your team members, even when mistakes are made. It goes a long way in building trust as a leader.

3. Be transparent

Transparency opens the door for honest conversations, collaboration, and respect.

It can help take some of the mystery and scepticism out of the workplace that leads to feelings of mistrust. Consistent and regular communication should be a priority for trustworthy leaders, and communication is best when it's timely, relevant, and focused on what employees need to know and why, so they have context. However, being transparent doesn't mean needing to have all the answers all the time. The most trustworthy leaders are not afraid of saying, "I don't know, but let me find out and get back to you."

4. Be quiet sometimes

Actively listen and check for understanding by paraphrasing what you've heard. Use various feedback tools to ensure everyone has the chance for their voice to be heard. You must engage in dialogue with employees, allowing them to ask questions, get answers, and voice concerns. Do your best to stop "talking at" your employees – they want honest, two-way conversations.

5. Be consistent

Consistently doing what you say you'll do



builds trust over time – it can't be something you do only occasionally. Keeping commitments must be the essence of your behaviour in all relationships, day after day and year after year.

6. Model the behaviour you seek

Nothing speaks more loudly about an organisation's culture than the leader's behaviour, which influences employee action and has the potential to drive results. If you say teamwork is essential, reinforce the point by collaborating across teams and functions. Give credit when people do great work, and you'll set the stage for an appreciative culture.

7. Build in accountability

When you and other leaders acknowledge your mistakes and successes, employees see you as credible and will follow your lead. You can encourage honest dialogue and foster accountability by building processes that become part of the culture, such as evaluating every project (positives, negatives, things to change) or a status report and next steps in each meeting agenda (tracking deadlines and milestones).

8. Extend empathy to others

Leaders who pause and imagine how employees genuinely feel build trust. Show employees that you hear them and validate their feelings. The payoff is an employee who knows you care; at the same time, you

gather helpful information to motivate that employee.

9. Solicit feedback and act on suggestions

We've all been here before – we took time to complete an employee engagement survey and never heard about the results or saw any changes from leadership. From company-wide surveys to simply asking your team members, "What's on your mind?" or "What could we be doing better?" listen actively with a bias for action. Loopback with employees to share an appreciation for their thoughts and help them understand why you are taking specific actions or not implementing their approach.

10. Demonstrate appreciation

Team recognition cannot be understated. These efforts go a long way from saying "thank you" for a job well done to submitting your employees for your organisation's recognition program. Reinforce very specifically the behaviours you want to continue seeing, and you're on your way to a solid relationship built on mutual respect and trust.



SHOUT - SALES AND MARKETING MATTERS

Why should MSME entrepreneurs be involved in sales and marketing-Part-2



Mr. M.K. Anand
Chairman, MSME
Sub-Committee, ACC

8. Cost Management:

Entrepreneurs can manage costs more effectively when they understand sales and marketing processes directly. This involvement helps in optimizing budgets, improving return on investment (ROI), and avoiding unnecessary expenses.

9. Innovation and Problem-Solving:

Entrepreneurial involvement in sales and marketing encourages innovation. Entrepreneurs can bring creative solutions to sales challenges and devise unique marketing approaches to stand out in the market.

10. Motivation for the Team:

Entrepreneurs actively participating in sales and marketing motivate the entire team. Seeing leaders engage in these activities fosters a collaborative spirit and a shared sense of purpose among employees.

11. Risk Management:

Entrepreneurs can better manage risks by staying closely involved in sales and marketing. They can identify potential challenges early on and develop proactive risk mitigation strategies.



12. Passion and Commitment:

Entrepreneurs are deeply passionate about their ventures. Their involvement in business development ensures high commitment, which is essential for the sustained effort required to build and grow a business.

13. Learning and Development:

Involvement in business development exposes entrepreneurs to new challenges and learning experiences. This continuous learning process allows them to iterate on strategies, adapt to market changes, and refine their approach over time. BSC in PMS deals with this subject more than any framework. Learning leads to Process refinement, Process leads to Customer Satisfaction, which leads to Financial Impact for Revenue Maximisation.

14. Leadership and Team Motivation:

Entrepreneurs leading business development efforts can inspire and motivate their teams. Their active involvement demonstrates commitment and instills a sense of purpose among employees.

15. Long-Term Growth:

Sales and marketing are integral to long-term business growth. Entrepreneurs' active involvement ensures that growth strategies are well-executed and sustainable, leading to increased market share and profitability.

The active involvement in sales and marketing positions MSME entrepreneurs as key drivers of business success. Their engagement contributes to customer-centric strategies, brand building, resource optimization, and overall business growth.

Entrepreneurs are integral to business development due to their strategic vision, market understanding, resource allocation skills, adaptability, risk-taking attitude, and ability to foster innovation.

Their active participation helps shape the company's trajectory and increases the likelihood of sustainable growth.

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Disclaimer: the views expressed in this article are solely the opinion of the author.




UNIT-4

SELF DEVELOPMENT CORNER



There's always room
for improvement.

Joey Logano

 quoteFancy

Inspiration MATTERS

RedBus

The Success Story of Phanindra Sama & His Pioneering Company

India is a country where transportation forms one of the economy's largest sectors. A daily necessity, public transportation is especially needed for everyone, from children to the elderly. The bus is still the most common form of transportation.

Earlier, when people boarded a bus, the conductor would offer them the fare ticket after payment. However, it is worth considering that an alternative in the form of booking tickets would be much more beneficial for passengers. It would give them a simple and effective way to procure their tickets. Due to the benefits of bus ticket bookings, this purchase method has increased with railway and aircraft ticket purchases.



One platform offering this option is RedBus, the first and currently one of the most popular bus ticket-purchasing platforms. Phanindra Sama, Chandran Padmaraju, and Sudhakar Pasupunuri co-founded Redbus. These engineers

were from the Birla Institute of Technology and Science, Pilani.



Phanindra Sama, The Man at The Wheel:

On 15th August 1980, Phanindra Sama was born in the small village Tadapaikal of the Nizamabad district in South India. His father died quite early on when Sama could not understand why things were happening. This is one of the defining incidents in Phanindra's life that constitute his childhood.

For his 10th and high school, Phanindra shifted to stay at his uncle's place in Hyderabad. He was academically proficient and received an average of 80% in SSC and 97% in Intermediate. Based on his Intermediate performance, he bagged admission into BITS PILANI in the Electronics Engineering stream.

He is also an alumnus of Stanford University for the Field of Study Economics, Social Psychology in 2016 in Kings College London. He participated in the Swedish



Institute for Field of Study Responsible Leadership and Sustainable Business Practices. He also received a Chevening Standard Chartered Financial Services Fellowship from King's College London.

The RedBus Journey:

Phanindra Sama was a frequent bus traveler to see his family as often as he could. Around that time, he was working for Texas Instruments as a Senior Design Engineer. An unfortunate incident led to the birth of RedBus.

During the Diwali break, Phanindra Sama couldn't get a bus ticket to return home. He tried to procure one ticket, and he approached nine bus operators. Unfortunately, he couldn't get a single ticket for himself. Finally, he was forced to stay behind in Bangalore.

The Road to Success:

In the early days, RedBus' services couldn't contact a larger audience. So, Phahnindra Sama approached and tried convincing bus operators and drivers to install the software. They finally conceded because impressively high sales were being noticed after using the trial software.

The platform gradually gained popularity and started attracting the maximum market in the forthcoming years. Customers also found the platform easy to use, and booking tickets never felt more feasible. They could get it done within all but a few clicks. RedBus brought forth a much better option than facing troubles just for getting a single ticket.

They were unable to raise any funds initially. However, venture capitalists gradually started approaching them. They received their first seed funding from the 'Seed fund' and worked at establishing the company and scaling it to unattainable success. Redbus started obtaining funding and procured the US \$500,00 in 2007 at the seed fund round. In 2009, it successfully raised \$2.5 million from Inventus Capital Partners. With the help of this funding, the platform provided many attractive opportunities to gain attention from customers. They also began airing their advertisements on TV to reach an even wider audience. They announced that Mahendra Singh Dhoni, a well-known celebrity in the country, was its brand ambassador.

The company was at the height of its success when the Goibibo group acquired Redbus.

Post that, Phanindra Sama parted ways with the firm. He then went on to work as Chief Innovation Officer with the Government of Telangana. Sama is currently an advisor at West Bridge Capital. He is also an angel investor, investing in small but promising enterprises that he deems to have the potential to be successful.

Phanindra Sama's net worth is estimated to be over \$110 million.

Source: www.failurebeforesuccess.com

Disclaimer: The views expressed in this article are solely that of the author



Inspiration Matters

Ups and Downs- An Interaction with a Monk

A middle-aged man approached an Old Monk and said, “Master, my life is full of ups and downs. What should I do to stabilise it?”

The Old Monk replied, “Nothing.”

The middle-aged man was puzzled and asked, “Can you be specific?”

The Old Monk replied, “Congratulations.”

The middle-aged man was confused and said, “Master, can you explain your one-word replies?”

The old monk asked, “When you are leading a good life, why should you consider stabilising it?”

The middle-aged man asked, “Are ups and downs a good life?”

The old monk replied, “Yes, it is because, during downs, you realise your mistakes, develop your competencies, and you will come out of your difficulties.

The middle-aged man agrees by nodding his head.

During Ups, you will not think about developing yourself because you might be busy celebrating your success and living with vanity. Once you fall, you will again start the process of development. Hence, a good life is a combination of ups and downs.

The middle-aged man thanked the old monk.

The old monk said, **“Remember, curvy hips make good models, and curvy roads make good drivers; life is a line, but it need not be a straight line.**





FITNESS MATTERS

LIVING 360° PART - 3



Ms. Gita Krishna Raj

My Dear Readers,

Greetings from Maverick!

One animal story highlighting the link between movement and brains arises from the sea squirt. The sea squirt swims about with a primitive brain, but once anchored safely on a rock, it does not need a brain, which consumes valuable energy. So, it digests its brain. "It turns out only a mobile creature needs a brain," says neuroscientist Rodolfo Llinas. A brain's primary purpose is planning and guiding movement; therefore, movement nourishes your brain. In other words, if you don't move, your brain will deteriorate.

Recent research shows that even if we exercise regularly, a sedentary lifestyle lacking movement right through the day causes enormous damage to our health. This is because all the internal systems in our body - our circulation, lymphatic system, and digestion synchronise with our ability to move. Life is, after all, a rhythm! So, a one-hour per day exercise followed by 18 hours of sitting on a chair has far fewer health benefits than someone who can incorporate movement right through their day. It is very easy to understand how a stagnant pond with no movement will never match the dynamic health of a flowing river.

Movement is made possible for the human body thanks to our muscles and joints. When muscles are sparingly used, as in the case of people with a sedentary lifestyle or during space travel, they begin to lose their properties. Now, movement becomes difficult. Only by lifting weights you

can ensure the properties of your muscles are not lost over some time. When people don't incorporate strength training, they deny their bodies the right to rebuild their muscles. Strength training is mandatory for all! You don't even need a full-fledged gym! Use your home implements - water bottles and potted plants to lift and strengthen your muscles. But remember to do it right with the proper form!

Don't repeat the same exercises two days running. Alternate your movements and exercises to allow your muscles time to recover from the work you have done. If you carry out the same routine day after day, not only will your muscles get used to those exercises, and you won't progress physically, but you will also find it too repetitive and boring. You may also put yourself at risk of injury through over-training only one set of muscles.

Take care of your muscles - they are your body's most active metabolic tissue.

Every time our muscle contracts and relaxes, it generates electric impulses that are the very basis of life. Every time we move, our muscles act as body pumps, allowing the toxic wastes and other fluids to flow without restriction.

Ms. Gita Krishna Raj

CEO, Maverick

www.gitakrishnaraj.com

Disclaimer: The views expressed in the article are solely that of the author



TRAVEL-RELAXATION MATTERS MEGHAMALAI- TAMIL NADU



Marvel at the sky-piercing mountains cloaked by clouds and carpeted by tea plantations at Meghamalai. It is a quiet, hilly village where you experience quaint nature and simple village life. Tour the hamlet, make new friends, taste the local cuisine, and savour the unique landscapes of Meghamalai

Meghamalai in Tamil translates as Paccha Kumachi (Green Hills). Once you reach

here after the riveting drive along the 18-hairpin bends, you will know how aptly it is named. Fog seems to be a perennial presence here. Experience the magic as it glides over the hills, blanketing the tea plantations and green ranges. Untouched by the spate of buildings, Meghamalai dabbles in a special charm. The ever-pleasant weather, the quiet air and the spectacular sights make this place one of the most favoured destinations.



Notable landmarks include the wildlife sanctuary, Meghamalai waterfalls, Suruli waterfalls, dams, Maharaja Mettu viewpoint, tea, cardamom plantations and Vellimalai.

Enjoy the breathtaking Cumbum Valley from Manalar Dam and the panoramic view of beautiful hamlets. Do visit the Highway Point Dam and Suruli Theertham. Stroll along the mist-laden landscapes and head to the tea estate, coffee plantations and spice gardens. Meghamalai Falls is a visual



treat; no matter the season, water gushes forth unabated. It drops down in two separate places from Surulii theertham, which originates from the hills.



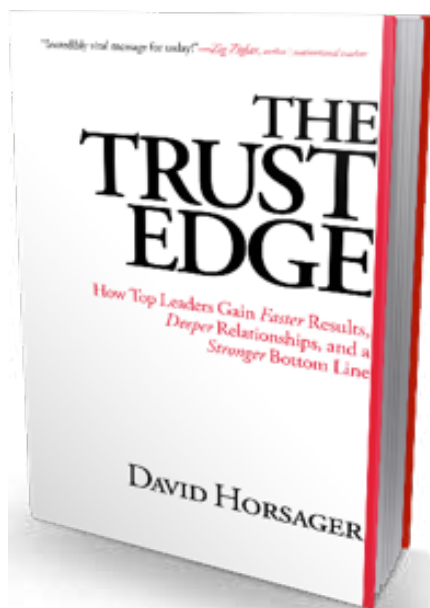
You also spot wild animals like elephants, gaur, and spotted deer. Keep your cameras ready; a beautiful shot is just around the corner. Head to Silver Mountain, located 1650 metres above sea level. It is one of the most enchanting places here, with natural beauty and greenery.

BOOK REVIEW KNOWLEDGE MATTERS

THE TRUST EDGE

In this widely popular book, David Horsager presents the ultimate guide to earning, maintaining, and rebuilding the most critical factor of every business relationship—trust.

In the Trust Edge, David Horsager reveals the foundation of genuine success—trust. Based on research but made practical for today's leaders, The Trust Edge shows that trust is quantifiable and brings dramatic results to businesses and leaders. In this book, Horsager teaches readers how to build the 8 Pillars of Trust:



1. Clarity: People trust the clear and mistrust the ambiguous.
2. Compassion: People put faith in those who care beyond themselves.
3. Character: People notice those who do what is right over what is easy.
4. Competency: People have confidence in those who stay fresh, relevant, and capable.
5. Commitment: People believe in those who stand through adversity.
6. Connection: People want to follow, buy from, and be around friends.
7. Contribution: People immediately respond to results.
8. Consistency: People love to see the little things done consistently.

When leaders learn how to implement these pillars, they enjoy better relationships, reputations, retention, revenue, and results. Fascinating and timely, The

Trust Edge unveils how trust can accelerate or destroy any business, organisation, or relationship. The lower the trust, the more time everything takes, the more everything costs, and the lower the loyalty of everyone involved. Conversely, an environment of trust leads to greater innovation, morale, and productivity. The trusted leader is followed. People will buy from a trusted salesperson. For the trusted brand, people will pay more, come back, and tell others. Trust, not money, is the currency of business and life!



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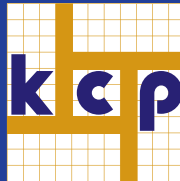
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