

Vol. XVII Issue No. 730
April 28-May 04, 2019
Total No. of Pages (including Cover):14



ASSOCHAM NEWS & VIEWS

WEEKLY

Highlights

- ⇒ **I**NDEX OF EIGHT CORE INDUSTRIES, MARCH 2019
- ⇒ **G**ST REVENUE COLLECTION FOR APRIL, 2019
- ⇒ **I**NVESTMENT BY FOREIGN PORTFOLIO INVESTORS (FPI) IN DEBT-REVIEW
- ⇒ **E**LECTORAL BOND SCHEME 2018



THE ASSOCIATED CHAMBERS OF COMMERCE AND INDUSTRY OF INDIA

CONTENTS**COMMERCE AND INDUSTRY**

INDEX OF EIGHT CORE INDUSTRIES, MARCH 2019

3-4

FINANCE

GST REVENUE COLLECTION FOR APRIL, 2019

5

ELECTORAL BOND SCHEME 2018

6-10

CHANGE IN TARIFF VALUE OF CRUDE OIL, BRASS SCRAP, GOLD AND SILVER NOTIFIED

11-12

RBI

INVESTMENT BY FOREIGN PORTFOLIO INVESTORS (FPI) IN DEBT-REVIEW

13

QUARTERLY INDUSTRIAL OUTLOOK SURVEY (IOS) APRIL-JUNE 2019 (ROUND 86)

14

MINISTRY OF COMMERCE & INDUSTRY

Index of Eight Core Industries (Base: 2011-12=100) March, 2019

The Eight Core Industries comprise 40.27 per cent of the weight of items included in the Index of Industrial Production (IIP). The combined Index of Eight Core Industries stood at 145.0 in March, 2019, which was 4.7 per cent higher as compared to the index of March, 2018. Its cumulative growth during April to March, 2018-19 was 4.3 percent.

Coal

Coal production (weight: 10.33per cent) increased by 9.1 per cent in March, 2019 over March, 2018. Its cumulative index increased by 7.3 percent during April to March, 2018-19over corresponding period of the previous year.

Crude Oil

Crude Oil production (weight: 8.98per cent) declined by 6.2 per cent in March, 2019 over March, 2018. Its cumulative index declined by 4.1 percent during April to March, 2018-19 over the corresponding period of previous year.

Natural Gas

The Natural Gas production (weight: 6.88per cent) increased by 1.4 per cent in March, 2019 over March, 2018. Its cumulative index increased by 0.8 percent during April to March, 2018-19 over the corresponding period of previous year.

Refinery Products

Petroleum Refinery production (weight: 28.04 percent) increased by 4.3 percent in March, 2019 over March, 2018. Its cumulative index increased by 3.1 percent during April to March, 2018-19 over the corresponding period of previous year.

Fertilizers

Fertilizers production (weight: 2.63 per cent) increased by 4.3 percent in March, 2019 over March, 2018. Its cumulative index increased by 0.3 per cent during April to March, 2018-19 over the corresponding period of previous year.

Steel

Steel production (weight: 17.92 percent) increased by 6.7 per cent in March, 2019 over March, 2018. Its cumulative index increased by 4.7 percent during April to March, 2018-19 over the corresponding period of previous year.

Cement

Cement production (weight: 5.37 percent) increased by 15.7 per cent in March, 2019 over March, 2018. Its cumulative index increased by 13.3 percent during April to March, 2018-19 over the corresponding period of previous year.

Electricity

Electricity generation (weight: 19.85 percent) increased by 1.4 percent in March, 2019 over March, 2018. Its cumulative index increased by 5.1 percent during April to March, 2018-19 over the corresponding period of previous year.

MINISTRY OF FINANCE

GST Revenue collection for April, 2019 recorded highest collection since GST implementation

The total gross GST revenue collected in the month of April, 2019 is **Rs 1,13,865 crore** of which CGST is **Rs 21,163 crore**, SGST is **Rs 28,801 crore**, IGST is **Rs 54,733 crore** (including **Rs 23,289 crore** collected on imports) and Cess is **Rs 9,168 crore** (including **Rs 1,053 crore** collected on imports). The total number of GSTR 3B Returns filed for the month of March up to 30th April, 2019 is **72.13 lakh**.

The government has settled Rs 20,370 crore to CGST and Rs 15,975 crore to SGST from IGST as regular settlement. Further, Rs 12,000 crore has been settled from the balance IGST available with the Centre on provisional basis in the ratio of 50:50 between Centre and States. The total revenue earned by Central Government and the State Governments after regular and provisional settlement in the month of April, 2019 is **Rs 47,533 crore** for CGST and **Rs 50,776 crore** for the SGST.

The revenue in April, 2018 was **Rs 1,03,459 crore** and the revenue during April, 2019 is a growth of 10.05% over the revenue in the same month last year. The revenue in April, 2019 is 16.05% higher than the monthly average of GST revenue in FY 2018-19 (**Rs 98,114 crore**).

MINISTRY OF FINANCE

Electoral Bond Scheme 2018

Sale of Electoral Bonds at Authorized Branches of State Bank of India (SBI) (AMENDMENT)

The Government of India has notified the Electoral Bond Scheme 2018 vide Gazette Notification No. 20 dated 02nd January 2018. As per provisions of the Scheme, Electoral Bonds may be purchased by a person (as defined in item No. 2 (d) of Gazette Notification), who is a citizen of India or incorporated or established in India. A person being an individual can buy Electoral Bonds, either singly or jointly with other individuals. Only the Political Parties registered under Section 29A of the Representation of the People Act, 1951 (43 of 1951) and which secured not less than one per cent of the votes polled in the last General Election to the House of the People or the Legislative Assembly of the State, shall be eligible to receive the Electoral Bonds. The Electoral Bonds shall be encashed by an eligible Political Party only through a Bank account with the Authorized Bank.

State Bank of India (SBI) has been authorized to issue and encash Electoral Bonds through its 29 Authorized Branches (as per list enclosed) in the month of May 2019.

The Electoral Bonds shall be valid for **fifteen calendar days** from the date of issue and no payment shall be made to any payee Political Party if the Electoral Bond is deposited after expiry of the validity period. The Electoral Bond deposited by an eligible Political Party in its account shall be credited on the same day.

This Notification is an Amendment of the earlier Notification issued on February 28, 2019 indicating schedule of issuance/redemption of Electoral Bonds during the period March to May 2019. Government of India has now decided to restrict the next Phase of Electoral Bonds sale to 06.05.2019 to 10.05.2019 (instead of 06.05.2019 to 15.05.2019 scheduled and notified earlier).

Electoral Bond Scheme – 2018**29 Existing Authorized Branches**

Sl. No.	State/UT	Name of the Branch & Address	Branch Code No.
1.	Delhi	Delhi Main Branch 11, Parliament Street, New Delhi – 110001	00691
2.	Haryana, Punjab and Chandigarh	Chandigarh Main Branch SCO 43-48, Banking Square, Sector-17B, Chandigarh, Distt: Chandigarh State: Chandigarh, Pin : 160017	00628
3.	Himachal Pradesh	Shimla Main Branch Near Kali Bari Temple, The Mall, Shimla, District : Shimla State: Himachal Pradesh, Pin : 171003	00718
4.	Jammu and Kashmir	Badami Bagh (Srinagar) Branch Badami Bagh Cantonment, Srinagar, Kashmir Dist : Badgam, State: Jammu & Kashmir Pin : 190001	02295
5.	Uttarakhand	Dehra Dun Main Branch 4, Convent Road, Dehradun Uttarakhand, District : Dehradun State: Uttarakhand Pin : 248001	00630
6.	Gujarat, Dadar & Nagar Haveli and Daman & Diu	Gandhinagar Branch, I Floor, Zonal Office Sector 10 B Gandhinagar Distt: Gandhinagar, State : Gujarat Pin:382010.	01355
7.	Madhya Pradesh	Bhopal Main Branch T.T.Nagar,Bhopal-462003, Bhopal, Madhya Pradesh, District : Bhopal, State: Madhya Pradesh, Pin : 462003	01308
8.	Chhattisgarh	Raipur Main Branch P.B.NO.29/61, Jaistambh Chowk, Raipur, District : Raipur State : Chhattisgarh Pin: 492001	00461

9.	Rajasthan	Jaipur Main Branch P.B.No.72, Sanganeri Gate Jaipur, Rajasthan District: Jaipur, State: Rajasthan. Pin : 302003	00656
10.	Maharashtra	Mumbai Main Branch Mumbai Samachar Marg Horniman Circle, Fort, Mumbai, Maharashtra Pin: 400001	00300
11.	Goa, Lakshadweep	Panaji Branch Opp : Hotel Mandovi, Dayanand, Dayanand Bandedkar Marg, Panaji, Goa. District : North Goa, State : Goa, Pin: 403001	00509
12.	Uttar Pradesh	Lucknow Main Branch Tarawali Kothi, Motimahal Marg, Hazratganj, Lucknow, Uttar Pradesh District :Lucknow, State: Uttar Pradesh Pin : 226001	00125
13.	Odisha	Bhubaneswar Main Branch P.B.NO.14, Bhubaneswar Bhubaneswar District : Khurda State: Odisha, Pin : 751001	00041
14.	West Bengal and Andaman & Nicobar	Kolkata Main Branch Samriddhi Bhawan 1, Strand Road, Kolkata, West Bengal, District :Kolkata. State: West Bengal. 3 Pin : 700001	00001
15.	Bihar	Patna Main Branch West Gandhi Maidhan, Patna, Bihar. Pin: 800001	00152
16.	Jharkhand	Ranchi Branch Court Compound, Jharkhand, District : Ranchi, State: Jharkhand, Pin : 834001	00167
17.	Sikkim	Gangtok Branch M G Marg, Gangtok SIKKIM Dist: East Sikkim State : Sikkim Pin : 737101	00232
18.	Arunachal Pradesh	Itanagar Branch TT Marg, VIP Road Bank Tinali, Itanagar, Arunachal	06091

		Pradesh District : Papumpare State : Arunachal Pradesh Pin : 791111	
19.	Nagaland	Kohima Branch Near deputy commissioner's office Kohima Nagaland Pin: 797001	00214
20.	Assam	Guwahati Branch Pan Bazar, MG Road, Kamrup, Guwahati, Pin: 781001	00078
21.	Manipur	Imphal Branch M G Avenue, Imphal west Manipur Pin: 795001	00092
22.	Meghalaya	Shilong Branch MG Road, Near General PO Shillong, District: Khasi Hills (E), Meghalaya, Pin: 793001	00181
23.	Mizoram	Aizawl Branch Solomns cave District: Aizawl, Mizoram Pin: 796001	01539
24.	Tripura	Agartala Branch Hari Ganga Basak road, Agartala District: Tripura (W), Tripura Pin: 799001	00002
25.	Andhra Pradesh	Visakhapatnam Branch Rednam Gardens, Jail Road, Junction, Opp. Pages/Vodaphone Off, Visakhapatnam, District: Visakhapatnam State : Andhra Pradesh Pin : 530002	00952
26.	Telangana	Hyderabad Main Branch Bank Street, Koti, Hyderabad. District : Hyderabad State: Telangana Pin : 500095	00847
27.	Tamil Nadu and Puducherry	Chennai Main Branch 336/166, Thambuchetty Street, Parrys, Chennai. State: Tamil Nadu Pin : 600001	00800

28.	Karnataka	Bengaluru Main Branch Post Bag No.5310, St. Marks Road, Bangalore, District :Bangalore Urban, State: Karnataka, Pin : 560001	00813
29.	Kerala	Thiruvananthapuram Branch P.B.No.14, M.G.Road, Thiruvananthapuram, District : Thiruvananthapuram, State: Kerala, Pin: 695001	00941

MINISTRY OF FINANCE

Change in Tariff Value of Crude Palm Oil, RBD Palm Oil, Others – Palm Oil, Crude Palmolein, RBD Palmolein, Others – Palmolein, Crude Soyabean Oil, Brass Scrap (All Grades), Poppy Seeds, Areca Nuts, Gold and Silver Notified

In exercise of the powers conferred by sub-section (2) of Section 14 of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes & Customs, (CBIC) being satisfied that it is necessary and expedient so to do, hereby makes the following amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 36/2001-Customs (N.T.), dated the 3rd August, 2001, published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub-section (ii), vide number S. O. 748 (E), dated the 3rd August, 2001, namely:

In the said Notification, for TABLE-1, TABLE-2 and TABLE-3, the following Tables shall be substituted, namely: -

TABLE-1

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$Per Metric Tonne)
(1)	(2)	(3)	(4)
1	1511 10 00	Crude Palm Oil	545
2	1511 90 10	RBD Palm Oil	577
3	1511 90 90	Others – Palm Oil	561
4	1511 10 00	Crude Palmolein	579
5	1511 90 20	RBD Palmolein	582
6	1511 90 90	Others – Palmolein	581
7	1507 10 00	Crude Soya bean Oil	696
8	7404 00 22	Brass Scrap (all grades)	3686
9	1207 91 00	Poppy seeds	3441

TABLE-2

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$)
(1)	(2)	(3)	(4)
1	71 or 98	Gold, in any form, in respect of which the benefit of entries at serial number 356 and 358 of the Notification No. 50/2017-Customs dated 30.06.2017 is availed	412 per 10 grams
2	71 or 98	Silver, in any form, in respect of which the benefit of entries at serial number 357 and 359 of the Notification No. 50/2017-Customs dated 30.06.2017 is availed	483 per kilogram

TABLE 3

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$ Per Metric Tonne)
(1)	(2)	(3)	(4)
1	080280	Areca nuts	3932

RESERVE BANK OF INDIA

Investment by Foreign Portfolio Investors (FPI) in Debt - Review

Attention of Authorised Dealer Category-I (AD Category-I) banks is invited to Schedule 5 to the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017 notified vide [Notification No. FEMA 20\(R\)/2017-RB dated November 07, 2017](#), as amended from time to time and the relevant directions issued thereunder. A reference is also invited to [AP \(DIR Series\) Circular No. 22 dated April 6, 2018](#), [AP \(DIR Series\) Circular No.31 dated June 15, 2018](#), and AP (DIR Series) Circular No. 26 dated March 27, 2019 on FPI investments in debt instruments.

2. As a measure to broaden access of non-resident investors to debt instruments in India, Foreign Portfolio Investors (FPI) are now permitted to invest in municipal bonds.

3. FPI investment in municipal bonds shall be reckoned within the limits set for FPI investment in State Development Loans (SDLs).

4. All other existing conditions for investment by FPIs in the debt market remain unchanged.

5. AD Category-I banks may bring the contents of the circular to the notice of their customers/constituents concerned.

6. Necessary amendments to Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017 ([Notification No. FEMA 20\(R\)/2017-RB dated November 07, 2017](#)) have been notified by the [Government on April 18, 2019](#) and are annexed to this circular.

7. The directions contained in this circular have been issued under Sections 10(4) and 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully

(T. Rabi Sankar)
Chief General Manager

RESERVE BANK OF INDIA

Quarterly Industrial Outlook Survey (IOS): April – June 2019 (Round 86)

The Reserve Bank of India has launched the [86th round](#) of the quarterly Industrial Outlook Survey (IOS) of the Indian manufacturing sector for the reference period April-June 2019 (Q1:2019-20). The survey assesses business sentiment for the current quarter and expectations for the ensuing quarter, based on qualitative responses on a set of indicators pertaining to demand conditions, financial conditions, employment conditions and the price situation. The survey provides useful insight into the performance of the manufacturing sector.

A [detailed article](#) presenting quarterly results for 2017-18 was published in the [January 2019](#) issue of the Bank's Bulletin and the results for the [last round i.e., for Q4:2018-19](#) was published on April 04, 2019.

M/S Hansa Research Group Pvt. Ltd. has been authorised to conduct the survey for April-June, 2019 quarter on behalf of the Bank. While selected manufacturing companies will be approached by this agency, other manufacturing companies, who are not approached, may also participate in this survey by downloading the [survey schedule](#) from the Bank's website www.rbi.org.in. The survey schedule is placed under the head '[Forms](#)' (available in the 'More Links' at the bottom of the home page) and sub-head '[Survey](#)'. The duly authenticated filled-in survey schedule may be e-mailed or faxed as per contact details given in the survey schedule.

Identity of the respondents is not revealed.

In case of any query/clarification, kindly contact us at the following address:

The Director, Division of Enterprise Surveys, Department of Statistics and Information Management, Reserve Bank of India, C-8, 2nd Floor, Bandra-Kurla Complex, Bandra (East), Mumbai-400051. Phone: 022-26578386, Please [click here](#) to send email.

Ajit Prasad
Assistant Adviser