

The Accounting Times



By Department of Accountancy, Patuck-Gala College, Santacruz (E)

Volume No.5

Issue No.18

January 2020

Cracking the whip: E-comm policy to deal with online counterfeits

New Delhi: The upcoming e-commerce policy will make it tougher for sellers to peddle fakes online. The policy, likely to be out in March, will detail a plan of action for consumers and companies to deal with counterfeit products sold online. The Department for Promotion of industry and Internal Trade (DPIIT) is looking at various ways through which fakes sold on e-marketplaces can be curbed. Officials said the department will study the recent steps proposed by the US to curb counterfeit imports through third-party sales on online retailers. The e-commerce policy will certainly deal with counterfeits,” said an official in the know of the details. The official added that the department would examine the American policy which proposes higher oversight of US warehouses and ramped up fines and penalties for violations. The new US strategy is to shift the liability for counterfeit goods from third parties to e-commerce platforms. The Confederation of All India Traders (CAIT) wants similar measures for the Indian e-commerce market. India’s draft national e-commerce policy released last year had extensively talked of online counterfeits and called it a “worrisome trend”.

(Anuj pasi, FYB.COM/C/31)

Pine Labs announces investment by Master Card

Pine Labs has announced an investment by Master Card. This is part of a partnership to continue the growth of convenient electronic payment options for consumers across the region. The collaboration will deliver a range of card and real-time payments both online and offline. Together, the companies will offer value-added services including Pine Labs’ end-to-end stored value solutions which will replace the paper ones now used by companies, retailers and people in South Asia and many other markets. Terms of the deal were not

disclosed. Pine Labs offers payment acceptance technology, stored value products, in-store consumer credit and other merchant solutions in India, Southeast Asia and the Middle East. Presently, it processes payments of \$30 billion per year and serves some 140,000 merchants across about 450,000 network points. Pine Labs works with a range of financial institutions and partners who are responsible for the design and delivery of the installment financing service to merchants and consumers. In a statement, founder and chairman of Pine Labs, Lokvir Kapoor, said, “Together, we have an opportunity to use global presence and technology infrastructure to enhance our growth and enable us to meet the growing needs of customers in India and beyond.” A study published in May 2019 by PwC and the Associated Chambers of Commerce of India showed that the market opportunity in India for installment-based payments on consumer goods will hit \$16.9 billion in 2021 and is expected to jump to \$52.5 billion in 2025.1. *(RAVI HARIJAN,F.Y.B.COM/C/102)*

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Indian Railways: First Banana Container Train to boost exports; First High Capacity Parcel Van.

With its firsts increasing, Indian Railways has recently launched a high capacity parcel van at Delhi Safdarjung Railway Station. Also, the Indian Railways has launched an exclusive Banana Container train to boost the exports of the fruit. Highlights: Parcel Van The new parcel van was designed and manufactured in Kapurthala Rail Coach Factory. It is the first of its kind in Linke Hofmann Busch (LHB) coaches. The LHB coaches are the coaches of the Indian Railways that have been developed by the LHB company of Germany. They are mostly produced in Kapurthala Coach Factory. The parcel van is to run at high speed of 130 km per hour. The train includes collapsible partitions and sliding doors. Also, it is Head On Generation compliant. Highlights: Fruit Train On January 30, 2020, Indian Railways launched the first “Fruit Train”. The train will transit from Anantpur in Andhra Pradesh to Mumbai’s Jawaharlal Nehru Port. The train dispatched the first shipment of 890 tonnes of banana in 43 refrigerated containers. The APEDA (Agricultural and Processed Food Products Export Development Authority) along with export firms trained 500 farmers to cultivate bananas in 43 refrigerated containers. The APEDA (Agricultural and Processed Food Products Export Development Authority) along with export firms trained 500 farmers to cultivate bananas in more than 1800 hectares of land. *#SIMRAN RAJU SHARMA ,SYBBI/13)#*

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Fiscal Deficit of GoI touched 132% of full year target

On January 31, 2020, the Controller General of Accounts (CGA) released data on fiscal deficit of Government of India. According to the report, the fiscal deficit of India touched 132.4% of the full-year target in December, 2019. The gap between revenue and expenditure is terms as fiscal deficit. According to the CGA data, the fiscal deficit was 9,31,725 crores of rupees. During 2018-19 budget, the fiscal deficit was 112.4%. GoI is trying to reduce the deficit to 7,03,760 crores by the end of March 2020. The Economic Survey that was released recently suggests that the fiscal deficit target of 3.3% of GDP has to be relaxed. It suggests to reduce the deficit to 3% of GDP in 2020-21. It is to be noted that GoI's step to reduce corporate taxes in September 2019 was a major hit. Following the step, GoI received a major hit of 1.45 trillion rupees on revenue mobilization.

(Navya Nayak,SYBBI/ 05)

“Protecting Your Valuable Trade Secrets, Proprietary, and Confidential Information”

This business article recommendation comes from Nick Galov, owner of the business Review42. he says this article, which was written by Richard Huford for the website Stout.com, helped him understand all the ways he needed to secure his business from hackers and cyber-attacks. “Although the article isn't recent, the information is presented in a very clear way and based on some of the major legal acts,” says Galov. “As an IT expert, I appreciated the clarity of the article as I felt I honestly understood all of its main points. Of course, I needed more research afterward, but this article gave me a great starting point. ”

(Qais Naushad Dabilkar,SYBCOM/18)

“3 of the Worst Ways Small Businesses Waste Money on Marketing”

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This article is recommended by Kevin Knox, founder of the agency Caffeine Marketing. The article, written by Donald Miller for the website BuildingAStoryBrand.com, recounts the mistakes Miller made when investing in marketing for his business, and how other entrepreneurs can avoid making the same mistakes.

(Babita kailash Yadav, SYBCOM/B/ 35)

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