



Guna



Hyderabad



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Jodhpur

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## Interactive Session of FDDI, Noida students with Senior Executives from Adidas, India

The session provided an opportunity for the students to learn the international best practices and also give them 360 degree exposure of the functionality of Adidas, India.

On May 23, 2017, the student of the Footwear Design & Development Institute (FDDI), Noida had an interactive session with the Senior Executives of Adidas, India.

The executives shared the practical strategies, guidelines and the principles on which the Adidas, India operates.



Rohtak



Senior Executives of Adidas, India addressing the students



Chennai

The two and half hour interaction was addressed by Mr. Vivek Mohan-Director Product Operations, Mr. Anoop Chaturvedi-Manager Development and Ms. Shivangi Misra-Asst. Manager Development.

Adidas, India intends to enter into a long term relationship with FDDI in terms of Internship and Training of students for which a preliminary meeting in this regard has been held at the head office of Adidas, India at Gurugram on 9<sup>th</sup> of May 2017.



Chhindwara

The students of FDDI School of Footwear Design & Production (FSFDP) participated in the session during which their queries were elucidated.

FDDI, as an institute provides ample opportunity to the students and they are groomed in a manner as to serve



Fursatganj



Noida



as agents of continuous improvement and change.

## Cabinet clears FIPB's abolition

In a significant move in sync with the government's aim to make India an investment destination with greater "ease of doing business", the Union Cabinet on May 24, 2017 approved the abolition of the 25-year-old Foreign Investment Promotion Board (FIPB), which vets Foreign Direct Investment (FDI) proposals of various ministries with total foreign equity inflow upto Rs. 3,000 Crore.

had to send them for FIPB clearance. Mr. Jaitley said proposals on sensitive sectors will need Home Ministry clearance, while other pending cases lying with FIPB will be sent back to the ministries.

Explaining the rationale, Mr. Jaitley said around 90 to 95 per cent of FDI proposals came under the automatic route, thus it was decided to shorten the procedure given the government's pledge to make doing business easier. At present only 11 sectors, including defence and retail trade, need government approval for getting FDI.

The FIPB was set up in the early 1990s under the PMO after economic liberalisation was ushered in. It was shifted to the Department of Industrial

Policy and Promotion (DIPP) in 1996, and then came under the Department of Economic Affairs of the Finance Ministry in 2003.

FDI proposals with equity inflow of over Rs. 3,000 Crore need approval by the Cabinet Committee on Economic Affairs. The Finance Minister had said

### DOING BUSINESS IS MADE EASIER

► FIPB, set up in 1990s, would clear FDI proposals with total foreign investment of ₹3,000 crore and below

► It's an inter-ministerial body consisting of five secretaries

► Cabinet is disbanding the FIPB to expedite clearance of FDI proposals

► Under the new system, FDI proposals will be cleared by the concerned ministries

Around 90% to 95% of FDI proposals came under the automatic route, thus it was decided to shorten the procedure given the government's pledge to make doing business easier

— Arun Jaitley, Finance minister



Hon'ble Finance Minister, Mr. Arun Jaitley told reporters after the Cabinet meeting that the FIPB will now be replaced by a new system under which the proposals will be approved by the ministries under a standard operating procedure approved by the Cabinet.

This will cut down the time ministries take to clear FDI proposals, as they



in his Budget speech on February 1 that the FIPB will be scrapped.

The FIPB is headed by the Secretary, Department of Economic Affairs, and includes the Commerce Secretary, DIPP Secretary, MEA's Secretary (Economic Relations) and the Secretary, Overseas Indian Affairs Ministry.

(Source: The Asian Age)

## Exporters to get tax refund within 10 days

The Goods and Services Tax (GST) Council has accepted the Commerce ministry's suggestion of refunding 90 per cent of exporters' claims on incentive schemes within 10 days of applying for them.

However, the Council, which had met on May 18<sup>th</sup> & 19<sup>th</sup>, 2017 in Srinagar, is yet to take a decision on allowing a different mechanism of claiming incentives for exporters belonging to Medium, Small and Micro Enterprises (MSME), Commerce and Industry Minister, Ms. Nirmala Sitharaman said on May 20, 2017.

The ministry had argued for exempting the sector from paying duties, since it would be difficult for such firms to go without crucial working capital for long.

"On the refund issue, our request to the GST Council was that for MSMEs, if an alternative could be thought of, rather than asking them to pay first and then get a refund. We are yet to

hear from them," Ms. Sitharaman said, addressing a press conference on three years of the government.



Commerce and Industry Minister, Ms. Nirmala Sitharaman at a press conference on the key initiatives and achievements of the ministry during the three years of the NDA government in New Delhi on May 20, 2017

Exporters are now allowed duty-free import of inputs that are used to manufacture export products. However, under the GST regime, which is expected to be rolled out on July 1, they will have to pay the duty and then apply for refunds.

Subsequently, they had argued that significant working capital would be locked up in the new system.

While the government had earlier promised that the duty would be refunded within the first seven days of submitting an application, it had added a further step of acknowledging each claim within three days, Director General of Foreign Trade, Mr. Ajay Bhalla said.

Provisions have been made for additional refunds of 6 per cent if payments are



late. The last 10 per cent of refunds would be subject to verification by the revenue department.

The issue was referred to the GST Council by a special three-member committee including Commerce Secretary, Ms. Rita Teatota; the head of the committee on duty drawbacks, Mr. GK Pillai; and a finance ministry official.

It had also raised the issue that under the GST, if exempt goods were inputs in making products used for exports, export credits would not be provided for them.

Sitharaman also said the government was considering creating spice development agencies at the state level to boost the working of the Spices Board. On this note, it is looking at spice development parks in Telangana and other States.

(Source: Business Standard)

## Physical Laboratory Testing Services Provided by FDDI, NOIDA

S.No.	Test Description	Charges in ₹
9.5	Colour fastness	200
9.6	Composition	600
9.7	Balance of twist	150
9.8	Thread abrasion	600
<b>10. TAPES &amp; BINDINGS</b>		
10.1	Bondability (self adhesive tapes)	600
10.2	Elasticity (Elastic tapes)	600
10.3	Colour migration	200
10.4	Breaking strength	600
10.5	Endurance test on elastic tapes	800
<b>11. FASTENERS</b>		
11.1	Resistance to repeated opening & closing	600
11.2	Lateral strength of slide fasteners	600
11.3	Strength of slide fastener pullers	600
11.4	Attachment of slide fastener Top stops	600
11.5	Attachment of slide fastener Bottom stops	600
11.6	Slider locking strength of slide fasteners	600
11.7	Security of attachment of retainer to lateral load	600
11.8	Security of attachment of retainer to long load	600
11.9	Tensile/Breaking strength	600
11.10	Tear strength	600
11.11	Peel strength (Velcro)	600
11.12	Shear strength (Velcro)	600
11.13	Corrosion (Metal fasteners)	600
11.14	Eyelet attachment strength	600
11.15	Strength of fastened buckles	600
11.16	Strength of buckle and strap attachment	600
11.17	Corrosion resistance	
a.	For the first sample	1000
b.	For the subsequent three samples (per sample)	200
<b>12. LACES</b>		
12.1	Linear Density	100
12.2	Breaking strength & elongation at break	600
12.3	Strength of bodkin attachment	600

FDDI ITC (NOIDA & CHENNAI) IS OFFERING FLAT 20 % DISCOUNT ON ALL TESTING TO ALL THE CUSTOMERS TILL THIS FINANCIAL YEAR 2017-18

\* The said discount is not applicable on inter-lab testing & package fee

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To be continued...