



The Cochin Chamber of Commerce & Industry

Dear Member,

With an aim to provide you with information and guidance regularly and to help you make informed decisions, the Chamber presents its analysis on recent subjects.

Consumer Protection Act, 2019 comes into force from 20th July 2020



Functions of CCPA

- Issue directions to the concerned trader, manufacturer, endorser, advertiser, publisher to either discontinue a false or misleading advertisement, or modify it
 - Issue safety notices to consumers against unsafe goods and services
 - Investigate violations of consumer rights and pursue prosecution in the appropriate fora
 - Impose penalties if cases are proven
- Pass orders to recall goods or withdraw services that are hazardous, reimburse the price paid, and discontinue unfair trade practices, as defined in the Act

RIGHTS UNDER THE NEW ACT

Consumers are now legally entitled to the following broad categories of rights as defined in the Act

- Right to be protected against marketing of goods and services which are hazardous to life and property
- Right to be informed of the quality, quantity, potency, purity, standard and price of goods or services
- Right to be assured of access to a variety of goods or services at competitive prices
- Right to seek redressal against unfair or restrictive trade practices
- Right to seek justice in a time-bound manner

The Consumer Protection Act, 2019 comes in to force from 20th July 2020. While briefing the media about the Consumer Protection Act, 2019 through video conference here on 20th July 2020, the Union Minister for Consumer Affairs, Food & Public Distribution Shri Ram Vilas Paswan said that this new Act will empower consumers and help them in protecting their rights through its various notified Rules and provisions like Consumer Protection Councils, Consumer Disputes Redressal Commissions, Mediation, Product Liability and punishment for manufacture or sale of products containing adulterant / spurious goods.

He said that the Act includes establishment of the Central Consumer Protection Authority (CCPA) to promote, protect and enforce the rights of consumers. The CCPA will be empowered to conduct investigations into violations of consumer rights and institute complaints/ prosecution, order recall of unsafe goods and services, order discontinuance of unfair trade practices and misleading advertisements, impose penalties on manufacturers/endorsers/ publishers of misleading

advertisements. Shri Paswan further said that the rules for prevention of unfair trade practice by e-commerce platforms will also be covered under this Act. The gazette notification for establishment of the Central Consumer Protection Authority and rules for prevention of unfair trade practice in e-commerce are under publication.

Shri Paswan further said under this act every e-commerce entity is required to provide information relating to return, refund, exchange, warranty and guarantee, delivery and shipment, modes of payment, grievance redressal mechanism, payment methods, security of payment methods, charge-back options, etc. including country of origin which are necessary for enabling the consumer to make an informed decision at the pre-purchase stage on its platform. He said that e-commerce platforms have to acknowledge the receipt of any consumer complaint within forty-eight hours and redress the complaint within one month from the date of receipt under this Act. He further added that the New Act introduces the concept of product liability and brings within its scope, the product manufacturer, product service provider and product seller, for any claim for compensation.

Shri Paswan further informed that the new Act provides for simplifying the consumer dispute adjudication process in the consumer commissions, which include, among others, empowerment of the State and District Commissions to review their own orders, enabling a consumer to file complaints electronically and file complaints in consumer Commissions that have jurisdiction over the place of his residence, videoconferencing for hearing and deemed admissibility of complaints if the question of admissibility is not decided within the specified period of 21 days.

The Minister said an Alternate Dispute Resolution mechanism of Mediation has been provided in the new Act. This will simplify the adjudication process. A complaint will be referred by a Consumer Commission for mediation, wherever scope for early settlement exists and parties agree for it. Mediation will be held in the Mediation Cells to be established under the aegis of the Consumer Commissions. There will be no appeal against settlement through mediation.

He said, as per the Consumer Disputes Redressal Commission Rules, there will be no fee for filing cases upto Rs. 5 lakh. There are provisions for filing complaints electronically, credit of amount due to unidentifiable consumers to Consumer Welfare Fund (CWF). The State Commissions will furnish information to Central Government on a quarterly basis on vacancies, disposal, pendency of cases and other matters.

Shri Paswan further informed that the New Act also introduces the concept of product liability and brings within its scope, the product manufacturer, product service provider and product seller, for any claim for compensation. The Act provides for punishment by a competent court for manufacture or sale of adulterant/spurious goods. The court may, in case of first conviction, suspend any licence issued to the person for a period of up to two years, and in case of second or subsequent conviction, cancel the licence.

Under this new Act, besides general rules, there are Central Consumer Protection Council Rules, Consumer Disputes Redressal Commission Rules, Appointment of President & Members in State/District Commission Rules, Mediation Rules, Model Rules and E-Commerce Rules and Consumer Commission Procedure Regulations, Mediation Regulations and Administrative control over State Commission & District Commission Regulations.

Shri Paswan said that the Central Consumer Protection Council Rules are provided for constitution of the Central Consumer Protection Council, an advisory body on consumer issues, headed by the Union Minister of Consumer Affairs, Food and Public Distribution with the Minister of State as Vice Chairperson and 34 other members from different fields. The Council, which has a three-year tenure, will have

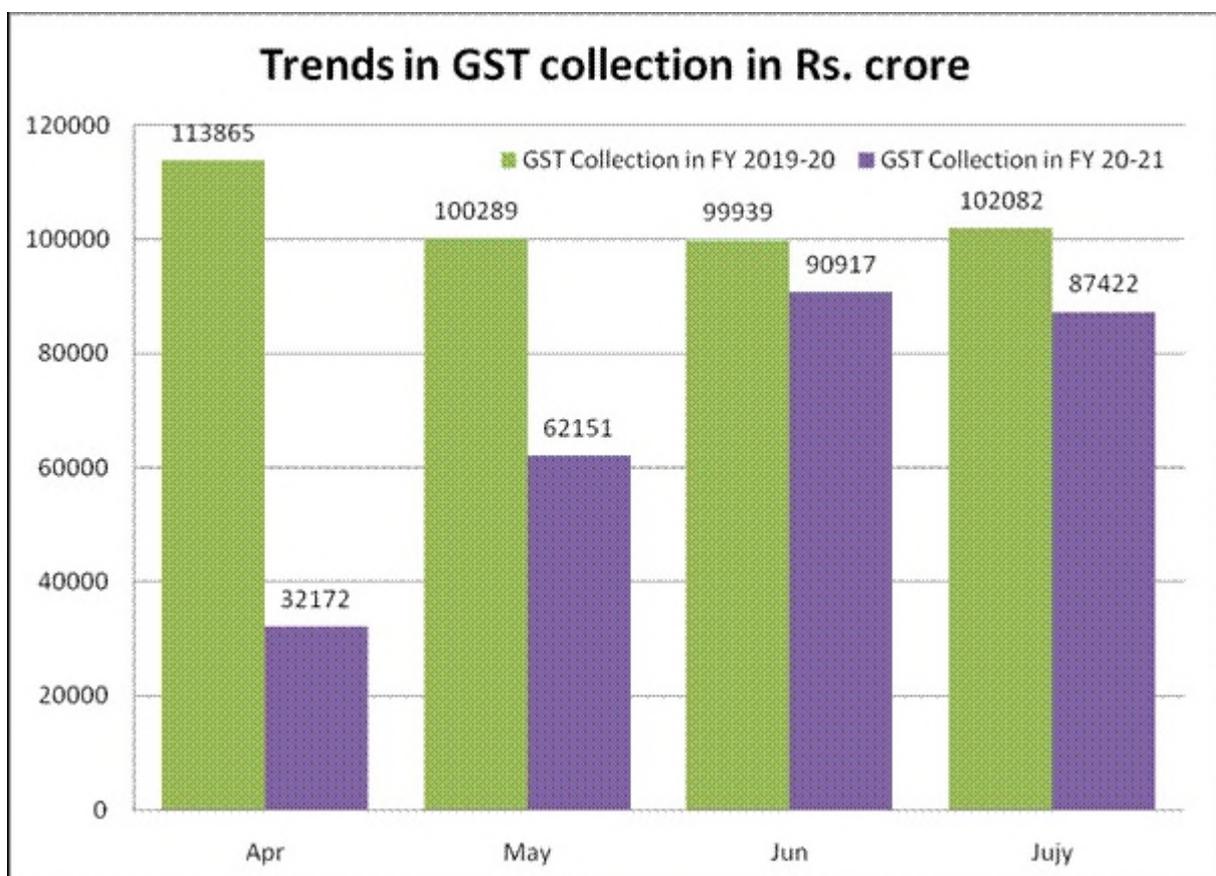
Minister-in-charge of consumer affairs from two States from each region- North, South, East, West, and NER. There is also provision for having working groups from amongst the members for specific tasks.

In his concluding remarks, Shri Paswan said that in earlier Consumer Protection Act, 1986a single point access to justice was given, which is also time consuming. The new act has been introduced after many amendments to provide protection to buyers not only from traditional sellers but also from the new e-commerce retailers/platforms. He said that this Act will prove a significant tool in protecting consumer rights in the country.

[Click here for presentation on salient features of CPA 2019](#)

(Source : PIB, Gol)

GST Revenue collection for July 2020



The gross GST revenue collected in the month of July, 2020 is Rs. **87,422 crore** of which CGST is Rs. **16,147 crore**, SGST is Rs. **21,418 crore**, IGST is Rs. **42,592 crore** (including Rs. **20,324 crore** collected on import of goods) and Cess is Rs. **7,265 crore** (including Rs. **807 crore** collected on import of goods).

The government has settled Rs. **23,320 crore** to CGST and Rs. **18,838 crore** to SGST from IGST as regular settlement. The total revenue earned by Central Government and the State Governments after regular settlement in the month of July, 2020 is Rs. **39,467 crore** for CGST and Rs. **40,256 crore** for the SGST.

The revenues **for the month** are 86% of the GST revenues in the same month last year. During the month, the revenues from import of goods were 84% and the revenues from domestic transaction

(including import of services) were 96% of the revenues from these sources during the same month last year.

The revenues for the last month were higher than the current month. However, it is important to note that during the previous month, a large number of taxpayers also paid taxes pertaining to February, March and April 2020 on account of the relief provided due to COVID-19. It may also be noted that the taxpayers with turnover less than Rs. 5 core continue to enjoy relaxation in filing of returns till September 2020.

The chart shows trends in monthly gross GST revenues during the current year. The table shows the state-wise figures of GST collected in each State during the month of July 2020 as compared to July, 2019 and for the full year.

(Source : PIB, GoI)

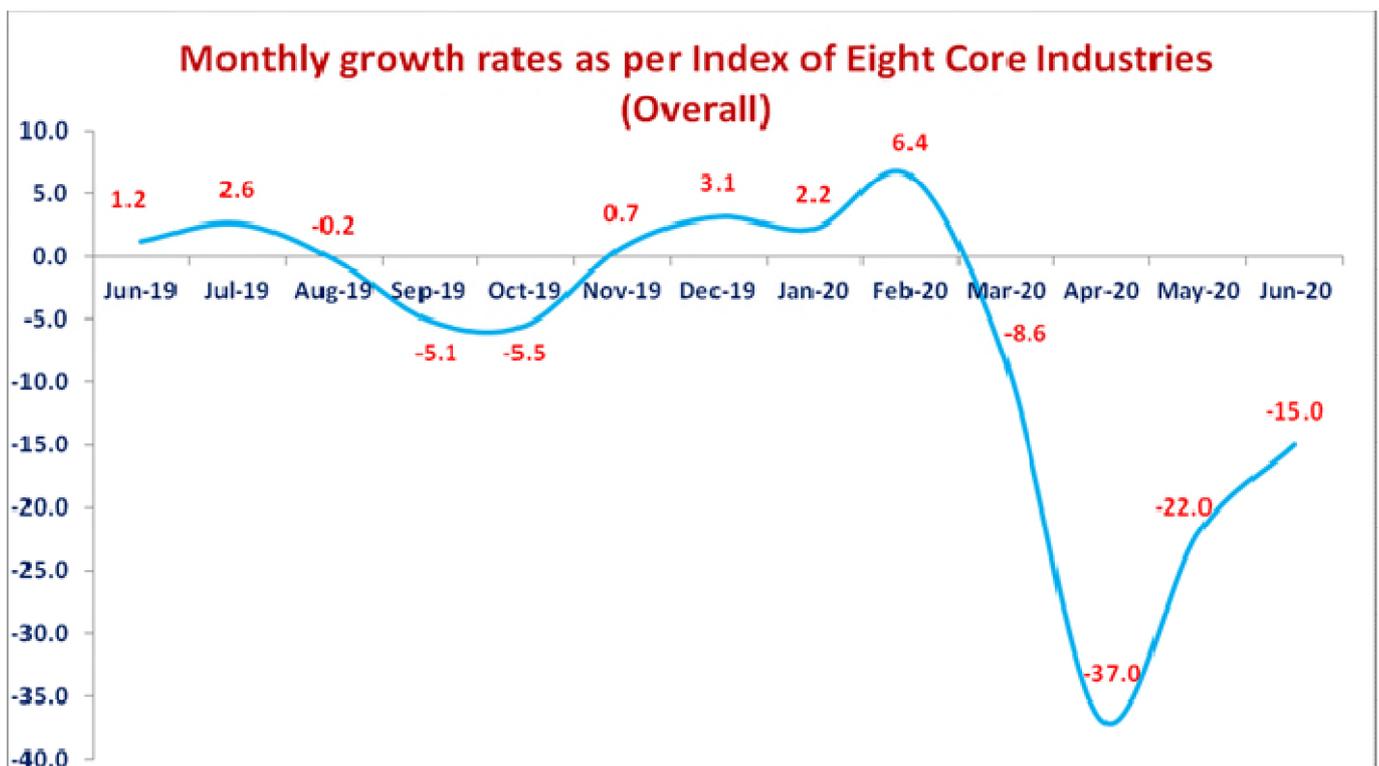
Index of Eight Core Industries (Base: 2011-12=100) for June, 2020

The Office of Economic Adviser, Department for Promotion of Industry and Internal Trade is releasing Index of Eight Core Industries for the Month of June, 2020.

2. The growth rate of Index of Eight Core Industries for June 2020 declined by 15.0 % (provisional) compared to decline of 22.0 % (revised) in previous month of May 2020. Its cumulative growth during April to June, 2020-21 was -24.6 %.

3. Final growth rate of Index of Eight Core Industries for March'2020 is revised at -8.6 %. The Eight Core Industries comprise 40.27 per cent of the weight of items included in the Index of Industrial Production (IIP).

4. Monthly growth rates of Index of Eight Core Industries (Overall) is depicted in the graph:



5. The summary of the Index of Eight Core Industries is given below:

Coal - Coal production (weight: 10.33 per cent) declined by 15.5 per cent in June, 2020 over June, 2019. Its cumulative index declined by 15.0 per cent during April to June, 2020-21 over corresponding period of the previous year.

Crude Oil - Crude Oil production (weight: 8.98 per cent) declined by 6.0 per cent in June, 2020 over June, 2019. Its cumulative index declined by 6.5 per cent during April to June, 2020-21 over the corresponding period of previous year.

Natural Gas - The Natural Gas production (weight: 6.88 per cent) declined by 12.0 per cent in June, 2020 over June, 2019. Its cumulative index declined by 16.2 per cent during April to June, 2020-21 over the corresponding period of previous year.

Refinery Products - Petroleum Refinery production (weight: 28.04 per cent) declined by 8.9 per cent in June, 2020 over June, 2019. Its cumulative index declined by 18.2 per cent during April to June, 2020-21 over the corresponding period of previous year.

Fertilizers - Fertilizers production (weight: 2.63 per cent) increased by 4.2 per cent in June, 2020 over June, 2019. Its cumulative index increased by 2.8 per cent during April to June, 2020-21 over the corresponding period of previous year.

Steel - Steel production (weight: 17.92 per cent) declined by 33.8 per cent in June, 2020 over June, 2019. Its cumulative index declined by 51.7 per cent during April to June, 2020-21 over the corresponding period of previous year.

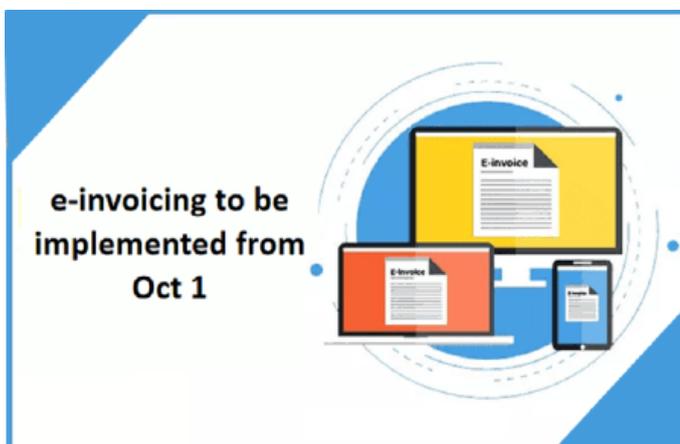
Cement - Cement production (weight: 5.37 per cent) declined by 6.9 per cent in June, 2020 over June, 2019. Its cumulative index declined by 38.3 per cent during April to June, 2020-21 over the corresponding period of previous year.

Electricity - Electricity generation (weight: 19.85 per cent) declined by 11.0 per cent in June, 2020 over June, 2019. Its cumulative index declined by 16.1 per cent during April to June, 2020-21 over the corresponding period of previous year.

Note 1: Data for April, 2020, May, 2020 and June, 2020 are provisional.

(Source : PIB, GoI)

Notifications on Schema for E-invoice by CBIC



The Central Board of Indirect Taxes and Customs (CBIC) has notified the Schema for E-Invoice for implementing e-invoicing, a form of electronically-authenticated invoices, from 1st October 2020 only for businesses with a turnover of Rs. 500 crore or more under GST. It may also be noted that the requirement to raise e-invoices will not be applicable to a Special economic zone (SEZ) unit [refer Not. No. 61/2020-CT(R)].

The Notifications of the same are linked below for

your ready reference.

- **Notification_60**
- **Notification_61**

Shri Piyush Goyal calls for all nations to enhance transparency in their trade and build trust

The Commerce and Industry Minister Shri Piyush Goyal has called for all nations to enhance transparency in their trade and build trust to prevent losing their role as a preeminent trade partner. Addressing the 10th BRICS Trade Ministers virtual Meeting he said that for trade to play its part in the recovery process, all the partners must be trustworthy and transparent. “It is trust and transparency which determines the sustainability of global supply chains and nations must demonstrate their compliance with global rules of trade to remain a part of global trade flow. Increasingly, nations which trust each other are coming together to build global supply chains with corresponding investments in manufacturing and services,” he said.

The Minister said that the ongoing crisis has exposed the world to vulnerabilities, forcing us to explore ways to support each other. He said that Trade can be an engine of reviving growth in such a scenario and this is premised on strengthening of the WTO based on its principles of openness, fairness, transparency, inclusivity, and non-discrimination.



The Minister called for removing multiple hurdles in access to medicines at affordable prices created by the lopsided WTO rules for protecting intellectual property. He mentioned that the TRIPS Agreement did not envisage a pandemic where demand for vaccines and medicines would come from several countries simultaneously, with the requirement changing at a rapid pace. He said that IPRs should not block access to critical medicines and other devices required for the treatment of the disease.

Shri Goyal said that the pandemic has quite paradoxically provided us with a window of opportunity - to strengthen ourselves by building capacities, expanding manufacturing as well as plugging into the global value chains. The Minister said that as BRICS members are among the most affected countries in the world, we must collectively demonstrate a determined will to emerge stronger, while being prepared to face any such unknown crisis.

Shri Goyal said that the multilateral rules-based trading system is facing serious and grave challenges, including a spate of unilateral measures and countermeasures, deadlock in key areas of negotiations and an impasse in the Appellate Body. He said that for a large majority of WTO members, preserving its fundamental principles and objectives is crucial to ensuring the credibility of the multilateral trading system. He said that the WTO reform process should take into account these existing realities in the world and should, therefore, be inclusive, balanced and consensus based, leading to prosperity for all. He

said “It is disheartening that we are seeing some proposals at the WTO seeking to ride on the pandemic for pursuing commercial ends. It will essentially support the quest of developed countries' firms to have unhindered access to the markets in developing countries, while putting constraints on developing countries to establish domestic manufacturing capacities.”

Describing 2020 as a turning point in the history of multilateralism, especially for the BRICS grouping, the Minister said that any economic partnership must keep in mind the different size and population of each country, unequal levels of economic development and human development indicators, contrasting levels of prosperity, cultural diversity and significantly different political and judicial systems. He said that we place humanity at the centre of our global engagement and thus despite being hit hard by the virus ourselves, we have not shied away from providing humanitarian relief to those who sought it. India provided critical medical supplies to around 150 countries in these troubled times. As the ‘Pharmacy of the World’ we have catered to the spike in demand for drugs such as Hydroxychloroquine and Paracetamol being used for the treatment of Covid-19.

Talking about India’s proactive role in assessing and dealing with the challenges caused by the pandemic, he said that saving lives has been India’s highest priority. “Despite being home to nearly 17% of the world population, we have only 8% of COVID-19 affected patients worldwide. Under the leadership of Hon’ble Prime minister Narendra Modi, we implemented one of the severest lockdowns at an early stage thereby breaking the Corona Virus transmission chain and prepared the country to become self-reliant in Covid Care facility. We have done significantly better than many other countries, with a lower death rate and higher recovery rate.” As a response to the pandemic, India has significantly enhanced its capacities in the healthcare sector with the development of healthcare facilities, emergency rooms, provision of protective equipment and medical supplies, and training of healthcare professionals. Our people are also sensitised to maintain social distancing and wear face masks in public at all times.

About the steps taken to mitigate the economic challenges posed by the pandemic and bring economy back on track, Shri Goyal said that Prime Minister announced a stimulus package of over \$300 billion, called Aatma Nirbhar Bharat, which is defined as a Self-Reliant India, which includes fiscal and monetary measures. He said that the edifice of this mission stands on five pillars of the economy: massive infrastructure building, technology, aspects of good governance, leveraging the demographic dividend, and promoting demand.

Calling upon BRICS to support responsible investment, Shri Goyal said that it should be aimed at balanced outcomes and create gains even for recipient countries and, most importantly, employment generation. The Minister said that amidst this turmoil, the BRICS nations must prepare, act and stand in solidarity with each other and seize the opportunities that come our way to build a strong, resilient, and reformed trading system that lays the foundation for our shared aspirations.

(Source : PIB, GoI)

Due Date Compliance Calendar August 2020



[Download the Due Date Compliance Calendar August 2020](#)

Single window system to be set up soon for industrial clearances and approvals

The Government is soon going to set up a single window system for clearances and approvals of industry in the country. Talking to the sovereign wealth funds, the foreign pension funds and others on ease of doing business and investments in infrastructure sector in India, Commerce and Industry Minister Shri Piyush Goyal said that this would be a genuine single window and all the concerned State Governments and Central Ministries are being taken on board for the system.

The Minister also said that the Government is working on creating a land bank, for which six States have already given their consent. He said that the potential investors would then be able to locate and identify the land banks from their distant offices and finalise the location of industries, without frequently visiting the offices of land owning agencies.

On the issue of further easing and speeding up the process of approvals for industry and investments, the Minister also referred to the recent decisions of the Cabinet to set up an Empowered Group of Secretaries led by the Cabinet Secretary to take decisions on various industries' schemes and projects. He also said that a nodal officer has been appointed in every Central Department and Project Development Cells are being set up which will help in development of investible projects in coordination between the Central Government and State Governments and thereby grow the pipeline of investible projects in India and in turn increase FDI inflows.

The Minister said that the Government had initially identified 12 industrial sectors to focus upon, and the same has been expanded to 20. This will help in scaling up investment, and leveraging the competitive edge of the country. These sectors include furniture – standard as well as special furniture, air-conditioners, leather, footwear, agro-chemicals, Ready to eat food, Steel, Aluminium, Copper, Textiles, Electric Vehicles, Auto-components, TV Set-Top Boxes, CCTVs, Sports goods, ethanol manufacture and bio-fuels, and Toys. He said that Aatmanirbhar Bharat does not mean India is closing the doors for the world but widening its doors for opportunities and Investment with the focus on quality of the Indian products, increasing economies of scale for the production in India. The country will deal the world from a position of strength, become more competitive, and imbibes best technology and equipment. The industry should assimilate artificial intelligence, data analytics, robotic and all other best practices. He said using technology does not imply loss of jobs in any way, as jump in production in the country will lead to creation of more jobs.

The Minister said that conducive environment will be created for foreign investment in the health and education sectors also. He said that investors will be given full support in terms of policies, processes, regulations and everything will be transparent, open and equitable. Replying to some other concerns of the potential investors, Shri Goyal said the Baba Kalyani Report on Special Economic Zone is under serious consideration of the Ministry. On the labour reform issues, Shri Goyal said that a balance has to be worked out between the interests of the labour and the investors.

Shri Piyush Goyal said that the Government rightly focused on life and implemented one of the strictest lockdown in the world. This proved important in the long run, in better managing the corona pandemic. Now the country is focusing on lives along with the livelihoods and we are into the unlock phase. The economic activity has already reached the respectable level as can be seen in the several indicators. He

said that we are now looking forward to growth in the 3rd and 4th quarters. The world has also recognized initiatives of the Modi Government in doing exceedingly well during this crisis time. India was able to create health infrastructure during the lockdown, as could be seen in self-sufficiency in the indigenous production of large number of PPEs and Ventilators, and such a large number of Covid tests being undertaken on daily basis.

Shri Goyal said that the risk-reward matrix is one of the most favourable in India, as the country is a great destination, has a much upwardly mobile population, with an aspiration for a better lifestyle. He assured all the support for facilitating the investment in India. He invited the foreign investors to take part in the country's growth story. The participants in the meeting gave various suggestions for the furthering the ease of doing business in India and Shri Goyal assured them that they will be suitably examined at the earliest.

(Source : PIB, GoI)

Monthly Review of Accounts of Union Government of India upto the month of June, 2020 for the Financial Year 2020-21

The Monthly Account of the Union Government of India upto the month of June, 2020 has been consolidated and reports published. **The highlights are given below:-**

The Government of India has received Rs.1,53,581 crore (6.84% of corresponding BE 2020-21 of Total Receipts) upto Jun, 2020 comprising Rs. 1,34,822 crore Tax Revenue (Net to Centre), Rs. 15,186 crore of Non Tax Revenue and Rs.3,573 crore of Non Debt Capital Receipts. Non Debt Capital Receipts consists of Recovery of Loans (Rs. 3,573 crore).

Rs. 1,34,043 crore has been transferred to State Governments as Devolution of Share of Taxes by Government of India upto this period which is Rs. 14,588 crore lower than the previous year.

Total Expenditure incurred by Government of India is Rs. 8,15,944 crore (26.82% of corresponding BE 2020-21), out of which Rs. 7,27,671 crore is on Revenue Account and Rs. 88,273 crore is on Capital Account. Out of the Total Revenue Expenditure, Rs.1,60,493 crore is on account of Interest Payments and Rs.78,964 crore is on account of Major Subsidies.

(Source : PIB, GoI)

Shri Mandaviya reviews the development of India's first trans-shipment hub - Vallarpadam Terminal of Cochin Port

The Minister of State for Shipping (I/C) Shri Mansukh Mandaviya has reviewed the development activities of Vallarpadam Terminal of Cochin Port. It is envisaged as first trans-shipment port of India, managed by DP World.

Shri Mandaviya directed officials to chalk out the strategy to tackle the various challenges and actualize the vision of Trans-shipment Hub of India and pioneer hub in the South Asia. Shri Mandaviya said "We are developing trans-shipment facility on Indian port to ensure that Indian cargo trans-ship through Indian Port. Resolving various issues of Vallarpadam Terminal is one of the top priorities of the Ministry

of Shipping.”



Trans-shipment Hub is the terminal at the port which handles containers, stores them temporarily and transfers them to other ships for the onward destination. The Kochi International Container Trans-shipment Terminal (ICTT), locally known as the Vallarpadam Terminal is located strategically on the Indian coastline. It successfully fulfills all the criteria which are needed to develop it as trans-shipment hub which include:

- It is best positioned Indian port with regard to proximity to International sea routes;
- It is located at least average nautical distance from all Indian feeder ports;
- It entails a connectivity which has multiple weekly feeder connections to all ports on West & East Coast of India, from Mundra to Kolkata;
- It has proximity to key hinterland markets of India;
- It has the infrastructure to manage large ships and capacity to scale it up as per requirement.

The Vallarpadam Terminal of Cochin Port is proposed to be developed as most preferred gateway for South India and leading trans-shipment hub of South Asia.

(Source : PIB, GoI)

Latest Weekly Statistics

Forex reserves
of INDIA



Dear Member,

The latest weekly statistics on Commercial Paper, Ratios & Rates, Foreign Exchange Reserves and Major Price Indices are given for your information.

Download the Latest Weekly Statistics.