



**Centre to clear Amazon's food retail FDI soon**

**NEW DELHI**  
The government will soon clear Amazon's proposed \$500 million investment in retail of food products in India, Food Processing Minister Harsimrat Kaur Badal said. "There was some delay due to abolition of FIPB. It (Amazon's proposal) will soon be cleared," Badal told reporters. Amazon's proposal will be vetted by the Department of Industrial Policy and Promotion (DIPP) under the Commerce Ministry. **PTI**

**Goodera raises \$5.5 million**

**BENGALURU**  
Corporate Social Responsibility (CSR) and sustainability management technology platform, Goodera on Tuesday said it had raised \$5.5 million (about ₹35 crore) in Series A funding from leading VCs, Nexus Venture Partners and Omidyar Network. Varsha Rao, who was previously the Head of Global Operations at Airbnb, also participated in this round, according to a statement from Goodera.

**Suven receives product patents**

**HYDERABAD**  
Suven Life Sciences Ltd. has received one product patent each from Australia and the U.S. corresponding to new chemical entities for treatment of disorders associated with neurodegenerative diseases. The patents are valid through 2032 and 2034 respectively. The molecules are being developed as therapeutic agents and useful in treatment of cognitive impairment associated with neurodegenerative disorders, Suven said.

**INTERVIEW | PEKKA RANTALA**

**'India will be one of the biggest markets for us'**

30% of Web traffic at Nokia phones' site is from the country

**YUTHIKA BHARGAVA**  
Nokia will not just play the "nostalgic story" but is ready to compete on technology as it is not willing to "donate" its market share to competitors, Pekka Rantala, Chief Marketing Officer at HMD Global, said in an interview. He, however, added that there will always be a human angle to everything that Nokia does as it writes the next chapter of connecting people. *Edited excerpts.*



**India was one of the biggest markets for Nokia earlier. Do you still see the same opportunity here?**  
■ Absolutely, I have similar expectations. Just to give you a flavour, 30% of the total web traffic that we are seeing on our website, which is tens of thousands visits, is coming from India. This means that we have really been followed by Indian consumers. India will be one of the biggest markets for us.

**Emotional connect will take the brand only so far as bringing people to the stores. Where does technology come into the picture?**  
■ We are not going to just play the nostalgic story. But if you look at how Nokia has built up its brand, it has always been through this human angle.

We will continue that but in a fresh, modern way. It does not mean that our products will not be competitive in a technology way. We will be competitive performance wise too. We are grateful because it seems that we have a good starting point because of the emotional connect, but we

**We are working towards ramping up capacity to satisfy the demand need to work very hard.**

**India is a very competitive market... We have been working very hard. We are still a start-up operating from Finland. We have been operational for about six months and have been working long hours to get here. Going forward, we will have to continue the same. Let's be very clear, we will not be donating market share but we respect the competition. We stay laser-focused on the consumer, not competition.**

**What is the roadmap for future products?**  
■ With the devices we have launched, we can reach a huge amount of customers as a lot of them shop in the mid range. We will, at some point, roll out devices in lower and higher price points. We don't want to speculate exactly when. Also, you must have noticed that we have taken a simplistic approach to naming out phones... we have 3, 5 and 6. We will

never introduce a 4 as the number is considered to bring bad luck in some important markets in the world (China). But of course, there are numbers below 3 and above 6... so we will introduce more devices.

**Will you look at making India a manufacturing hub?**  
■ Luckily, there are a lot of customers in India. We are working towards ramping up capacity to satisfy the demand in India. Every phone that will be sold in India will be made in India. That will be our first phase. As a start-up, we need to focus.

**Any sales target that you have set?**  
■ We want to grow our market share constantly. We have ambitious target of becoming one of the leading player in smart mobile telephony. We are already leading players in feature phone... number 1 or 2 player depending on the market around the world. It's a big market. 500 million feature phones being sold every year. In smartphones, we want to take a similar position. It will take some time, it's a journey.

**'Tax tractor parts at lower rate'**

'Reduction in GST rate will ensure the farming community does not suffer'

**K.T. JAGANNATHAN  
CHENNAI**

The Tractor Manufacturers' Association has appealed to the GST Council to extend the recent rate reduction to all tractor components to protect farmers' interest.

"We are requesting the revenue department to reduce duty on all components that go into the manufacture of tractors like engines, transmission, axles, centre housing, front and rear tyres and tubes and other parts thereof, from 28% to 18% - upholding the statement of the finance minister in letter and spirit. This will be much needed to ensure that the farming community does not suffer," the association said.

While welcoming the de-



**Rough track:** Tractors hitherto had nil final duty. They will now attract GST of 12%. **•PTI**

cision to include some tractor components in the list of 66 items where GST rate was cut to 18%, it however, felt that the inverted duty structure - of input tax of 28% and output of 18% - would bring only marginal relief since the downward re-

vision was limited to a few items. Components such as engines, transmissions and others would continue to be levied at 28%, it added.

**GST on components**  
The association wanted the 18% GST to be extended to

all tractor components "which are clearly identifiable and distinct from any other auto application."

Mallika Srinivasan, chairman and chief executive officer of TAFE, pointed out to the statement made by the finance minister and revenue secretary that the government "is keen that farmers are not adversely affected by the GST roll-out."

Tractors, hitherto, had nil final duty. They will now attract GST of 12%. "The transitional provisions in respect of stocks held at depots and dealerships are extended to all industries. The tractor industry is not eligible for this relief just because of the fact that tractors were in the exempted category till now," the association said.

**Berger eyes home decor to expand**

**SPECIAL CORRESPONDENT  
KOLKATA**

Berger Paints India plans to expand to new areas like home decor and construction industry.

The company has sought shareholders' nod for altering its Memorandum of Association in this regard. When contacted, managing director and CEO, Abhijit Roy said that this was just an enabling resolution. "We are toying with these ideas."

The areas which are being considered include adhesives and other related materials where the company's manufacturing facilities and marketing network can be utilised, according to a regulatory filing. "We may either tie up with existing manufacturing and use our marketing network or we may manufacture at our own unit," Mr. Roy said.

**'GST may push up electrical goods' prices by 10% to 15%'**

Traders bodies say 28% rate on such items will hit business

**SPECIAL CORRESPONDENT  
CHENNAI**

The selling prices of electrical goods may increase by 10-15% after the implementation of Goods and Services Tax (GST) affecting traders and customers, according to traders. Under the GST, electrical goods will be taxed at 28% as they have been classified as luxury items.

"Electrical goods is not a luxury item, but an essential one," said Hukmichand Shah, president of the 75-year-old Madras Electric Trades Association (META). "Taxing it at 28% will make it difficult for traders to survive and sustain. While the electrical raw materials are taxed at 18%, the finished goods is placed in the highest tax bracket of 28%."

"The increase in operating cost and selling price is



**Price shock:** Raw materials are taxed at 18%.

likely to have a cascading effect affecting both the small and medium traders and customers.

The Centre should consider the tax implication it might have on the end customers," said Mr. Shah, who also heads the Federation of Electrical, Electronics and Engineering Trade Association of Tamil Nadu. META has about 1,800

members in Tamil Nadu alone accounting for a consolidated turnover of ₹2,000 crore. Surendra Vyas, general secretary, META, said they were not opposed to the implementation of GST but the manner in which it was imposed.

"There are several anomalies in the GST as far as the electrical goods industry is concerned and these have to be addressed on priority basis," he said.

"This is not a peculiar problem for those in Tamil Nadu alone. My counterparts in New Delhi, Mumbai and Kolkata have already sounded the Centre about the anomalies in the rate. Memoranda have been sent to the Union Finance Minister, Finance Secretary and State Finance Minister," Mr. Shah said.

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**Schedule for payment of Advance Tax**

Due Date	Amount
a) On or before 15 <sup>th</sup> of June, 2017	15% of the Advance Tax payable.
b) On or before 15 <sup>th</sup> of September, 2017	45% of the Advance Tax payable.
c) On or before 15 <sup>th</sup> of December, 2017	75% of the Advance Tax payable.
d) On or before 15 <sup>th</sup> of March, 2018	100% of the Advance Tax payable.

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