

# AN OUTLAY OF ₹3,489 CRORE Govt readying new incentive plan for toy manufacturing

### Proposed scheme will be in force from 2024-25 to 2031-32

MUKESH JAGOTA  
New Delhi, June 12

THE GOVERNMENT IS considering launching an incentive scheme to boost domestic manufacturing of toys, keeping in view the high employment potential of the sector. This follows a series of steps taken in recent months to support the industry, including hike in import tariffs to curb inflow of cheaper products, and tightened quality norms for imports.

"One major policy intervention that we have been pursuing for some time and still is serious about (is to promote local production of toys). We (will) bring about further incentives which could kick-start this emerging and dynamic part of our overall manufacturing ecosystem," secretary in the department for promotion of industry and internal trade Rajesh Kumar Singh said on Wednesday.

The secretary wasn't categorical about inclusion of toy manufacturing in the ₹1.97-trillion production-linked incentive (PLI) scheme, but sources said the ministry of commerce and industry has worked out a scheme. An outlay of ₹3,489 crore has been proposed for the scheme that will run from 2024-25 to 2031-32.

This year's interim budget provided a token amount for PLI for toys but details will be spelt out when cabinet approval is in place. After the tariffs were increased and Quality Control Orders (QCOs) were put in place, India's toy imports decreased

### TOY STORY

India significantly raised import duties on toys beginning in February 2020. The basic customs duty was increased from 20% to 60% and then to 70% in July 2021

The share of imports from China dropped from 87% (\$304.1 million) of India's total toy imports in FY 19 to 64% (\$41.5 million) in FY 24 September 2020



drastically to \$64.9 million last financial year from \$304.1 million in 2018-19. India's exports, however, increased modestly to \$152.34 million last fiscal from \$129.6 million in FY 20.

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The share of imports from China dropped from 87% (\$304.1 million) of India's total toy imports in FY 19 to 64% (\$41.5 million) in FY 24. There was an increase in imports from other regions such as ASEAN countries, Sri Lanka, and the Czech Republic.

The government has taken many other steps for development of the toy industry including the National Action Plan for Toys (NAPT) to promote local manufacturing and incentive measures.

"The National Action Plan for Toys and other initiatives has had a good impact, but we need to do much more," Singh said at the "Workshop with Flipkart and Indian Toy Industry" conducted by DPIIT to discuss how emerging opportunities from the e-commerce marketplace can be leveraged to bolster the

growth of the toy industry. Joint secretary in the DPIIT Sanjiv said that the workshop was aimed to help the toy manufacturers understand the nuances of online selling which shall in turn help in the growth of sales and market access.

The issues which figured in the workshop included ways to increase sourcing by online platforms, onboarding of manufacturers on the Flipkart platform and upskilling. It was also discussed supporting online selling, scaling domestic consumption and upskilling/reskilling workforce.

The secretary offered support to e-commerce firms on regulatory matters if they can show effort on their part to encourage export of 'Made in India' products. "The more you are able to do that the more credibility you get in our policy regime, making us all believe that you are adding value to our manufacturing ecosystem," he said. Sanjiv said that the workshop was aimed to enhance India's position and capabilities in the global toy supply chain. It will help the toy manufacturers understand the nuances of online selling which shall in turn help in the growth of sales and market access.

# Imports of bulk drugs from China on the rise

MANU KAUSHIK  
New Delhi, June 12

INDIA'S DEPENDENCE ON the imports of bulk drugs from China for the manufacturing of pharmaceutical formulations continues to increase, despite several policy steps aimed at lowering it.

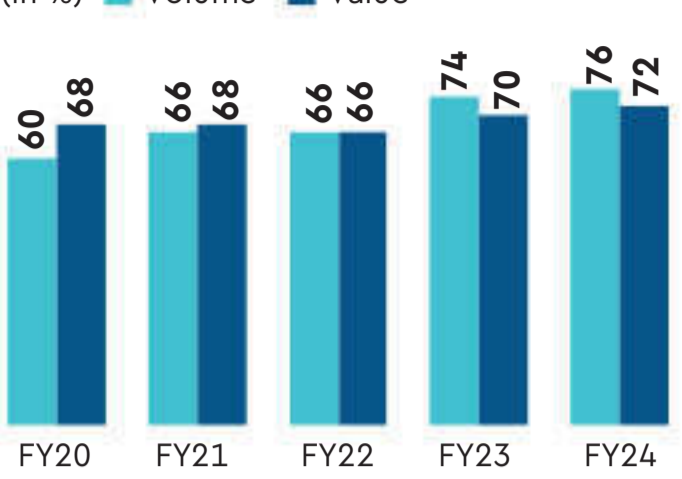
According to government data, growth of pharma imports from China has risen in both value and volume terms over the past five years. In terms of value, India's pharma industry imported 72% of the bulk drugs and intermediates from China in FY24.

This is significantly higher than 66% imports in FY21. Experts said that the dependence of imports is growing despite concerted efforts by the government and the industry to reduce the reliance on China.

"The rise in imports is a result of both cost arbitrage and availability. It's still cheaper to import from China than to manufacture in India. Indian drug-makers are still looking at few APIs but they have plan to expand their portfolio over a period of time," said Anay Shukla, founding partner at Arogya Legal. India's total pharma imports

### SOARING RELIANCE

Share of China in India's overall import of bulk drugs and intermediates (In %)



Source: Directorate General of Commercial Intelligence and Statistics, Ministry of Commerce and Industry



sources over 55% of its raw materials from China. This dependence exposes the Indian pharma industry to supply chain risks and also renders it vulnerable to price fluctuations," the report said.

Various measures have been taken to minimise the country's dependence on imports and to give fillip to indigenous manufacturing.

To become self-reliant, in 2020, the department of pharmaceuticals (DoP) introduced the PLI (performance-linked incentive) scheme for promotion of domestic manufacturing of critical key starting materials (KSMs) or drug intermediates and APIs.

The PLI scheme has outlined setting up of greenfield plants in four different segments (segments 1 and 2 are fermentation based and segments 3 and 4 are chemical synthesis based).

In addition, the performance-linked incentive scheme envisaged manufacturing of 41 bulk drugs with a total outlay of ₹6,940 crore during the tenure of the scheme from financial year 2021 to financial year 2030. Till April 2024, thirty projects have been commissioned for bulk drugs with an actual investment of ₹3,715 crore.

touched nearly \$8 billion in FY23, recording a 8% CAGR (compounded annual growth rate) between FY2017 and FY2023. Within the overall imports, bulk drugs have the largest share (nearly 60%).

Report by Rubix Data Sciences said that while India's import of other pharmaceutical products is diversified

across various countries, when it comes to bulk drug imports, India is heavily reliant on China.

"India faces significant vulnerability due to its heavy reliance on China for active pharmaceutical ingredients (APIs). For instance, a prominent Indian pharmaceutical company, which is a major supplier of generic drugs to the US,

Container Corporation of India Ltd. Tender Notice (E-Tendering Mode Only). Online open E-Tender in Two Bid system for Hiring of five Commercial vehicles (with Yellow Number Plates) on monthly hire basis for the use of CONCOR and Customs officials at MMLP Khatwas, Rajasthan only through e-tendering mode.

Municipal Corporation of Delhi Horticulture Department (HQ)-II. Notice Inviting Tender. Online Open Tenders are invited under single stage-two bid system from experienced and financially sound Manpower Companies/Agencies/Firms for supply of Manpower in Horticulture Deptt. MCD as per Tender Nos.

JAMIA HAMDARD Deemed to be University | Accredited by NAAC in 'A+' Category. Public Notice. Admission of MBBS/MS/MD Programmes 2024-25 in Hamdard Institute of Medical Sciences & Research (HIMSIR) Jamia Hamdard and Deposit of Fees - Regarding The Jamia Hamdard has been declared as Deemed to be University by the Government of India.

Public Notice Form No. INC-26. Pursuant to rule 20 the Companies (Incorporation) Rules, 2014. Advertisement to be published in the newspaper for Conversion of Private Company into Section 8 company before the Registrar of companies, NCT of Delhi and Haryana.

GPES Solar Building Trust & Partnerships. GP ECO SOLUTIONS INDIA LIMITED. OUR PROMOTERS: MR. DEEPAK PANDEY, MRS. ANJU PANDEY AND MR. ASTIK MANI TRIPATHI. PUBLIC ISSUE OF 32,76,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF GP ECO SOLUTIONS INDIA LIMITED.

CORRIGENDUM: NOTICE TO INVESTORS. The company has filed RHP dated June 08, 2024 ("RHP") with Registrar of Companies (Karnpur) on June 08, 2024, in respect of proposed IPO of the company.

Table with 5 columns: S. No, Description of Machinery, Qty, Quotation Amount (in USD\*), Total Estimated Cost (Rs. in Lakhs), Vendor Name, Quotation Validity. Includes items like Li-Ion Battery Packs and Solar Panel Assembly Lines.

Table with 5 columns: S. No, Machine, Specifications, Qty, Unit Price, Total Amount (Rs. in Lakhs). Includes items like Cell Charging & Discharging Machine, Automatic Cell Sorting machine.

Table with 5 columns: S. No, Machine, Specifications, Qty, Unit Price, Total Amount (Rs. in Lakhs). Includes items like Digital Peel Tester, Vibration Testing Chamber.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI). For and on behalf of GP Eco Solutions India Limited. Date: 12.06.2024. Place: Noida. Company Secretary and compliance Officer.

NESTLÉ INDIA LIMITED (CIN: L15202DL1959PLC003786). Regd. Office: 100 / 101, World Trade Centre, Barakhamba Lane, New Delhi-110 001. Email: investor@in.nestle.com; Website: www.nestle.in; Ph: 011-23418891

### NOTICE OF 65<sup>TH</sup> ANNUAL GENERAL MEETING

Dear Member(s), 1. Notice is hereby given that the Sixty Fifth Annual General Meeting ("65<sup>th</sup> AGM") of Nestlé India Limited ("the Company") will be convened on Monday, 8<sup>th</sup> July 2024 at 10:30 A.M. (IST) through Video Conferencing ("VC") Other Audio-Visual Means ("OAVM") facility as per the provisions of the Companies Act, 2013 and Rules framed thereunder ("the Act") read with General Circular Nos. 20/2020, 10/2022 and 09/2023 dated 5<sup>th</sup> May 2020, 28<sup>th</sup> December 2022 and 25<sup>th</sup> September 2023, respectively, and other circulars issued by the Ministry of Corporate Affairs ("MCA Circulars"), without the physical presence of the members at a common venue. The deemed venue for the 65<sup>th</sup> AGM shall be the Registered Office of the Company.

