The Economic Times, New Delhi / Gurgaon, Saturday, 4 November 2023





Getty Images ■ Nov 3, 2023 7-day average Note: November 3 data average till 05:30PM.

Right Policies have Drawn ₹50kcr FDI in Food Processing, Says PM

Our Bureau

New Delhi: Prime Minister Narendra Modi emphasised on the growing potential of the food processing industry in India, saying the investor-friendly policies of the government and inurbanisation creasing which has led to demand for packaged food as well as unique crops that are in huge demand abroad create fertile opportunities for

profits and employment. Addressing the World Food India 2023 meet here on Friday, the Prime Minister also batted for promoting the one district-one product plan. He disbursed Seed Capital Assistance to one lakh women involved in the Self-Help Groups sector. He stated that women have a natural ability to lead the food processing segment and form the backbone, along with primarily due to the "pro- Prime Minister said.

Does more tax filers mean a better tax-GDP ratio?

The rising number of returns filed on the GST portal has translated

analysis shows that the improvement in the number of direct tax

into a better GST-GDP ratio for the country. The GST-GDP ratio

improved to 6.64 in FY23 from 6.34 in FY22. However, an ET

filers has yet to translate into gains in the tax-GDP ratio.

Rising GST returns equal better tax-to-GDP %

■ GST Tax returns filed ◆ GST-to-GDP percentage

FY21

No. of Persons Filing I-T Returns - Direct Tax-GDP %

Corrigendum Notice - II

झारखण्ड राज्य खाद्य एवं असैनिक आपूर्ति निगम लिमिटेड द्वारा प्रकाशित निविदा संख्या 4080, दिनांक

26.10.2023 तथा 4086, दिनांक 27.10.2023 को तकनीकी कारणों से स्थगित किया जाता है।

But that is not the case for direct taxes

40

Text: Ishaan Gera

The Curious Case of

Tax-GDP Ratio



The investor-friendly policies of the government are taking the country's food sector to new heights

small farmers and small industries, of this sector. The food processing industry is getting recognition as a "sunrise sector", Modi said, adding that it has attracted FDI of more than ₹50,000 crore in the last nine years,

policies of his dispensation. The Agri-Infra Fund has helped in kicking off thousands of projects for postharvest infrastructure with an approximate investment of more than ₹50,000 crore while processing infrastructure in the fisheries and animal husbandry sector is also being encouraged with an investment of thousands of crore.

farmer" and "pro-industry"

"The investor-friendly policies of the government are taking the country's food sector to new heights. This has led to an increase from 13% to 23% in the share of processed foods in India's agricultural exports. This is an increase of 150%," he

This has led to India climbing to the 7th position with an overall export value of more than \$50,000 million in agricultural produce, the

Centre Notifies GST Amnesty Scheme

payers who could not file an appeal against orders of tax authorities till March 31, 2023, can now do so until January 31, 2024.

The Centre on Thursday notified the amnesty scheme allowing more time for taxpayers who had earlier missed the deadline after fulfilling certain criteria to implement the decision taken at the GST council meeting. The scheme will cover taxpayers who could not file it for technical or admin-

istrative reasons and will also include those whose appeals were previously rejected solely due to the failure to meet the specified time limit as defined in section 107 of Central GST Act. The central Board of Indirect Taxes and Customs (CBIC), in a notification on Thu, said taxpayers will be allowed to appeal till the extended date. However, they have to make partial payment of the penalty or interest for the tax demand against which they are filing an appeal. They also have to pay a higher predeposit of 12.5% of the disputed tax amount or ₹25crore, out of which 20% payment has to be done

via electronic cash

The move was approved by the GST Council in its last meeting, keeping in mind many appeals pending in various high courts.

General Manager (Operation)

JSF&CSCL, H.Q., Ranchi

Our Bureau

New Delhi: Goods and Services Tax (GST) tax-

ledger. This is 2.5% higher than the current pre-deposit of 10% required to file an appeal.

ई-निविदा आमंत्रण सूचना अनुभवी फर्मी/ झारखण्ड राज्य खाद्य एवं असैनिक आपूर्ति निगम लिमिटेड JSFC भवन, कडरू मेन रोड, रांची-834002 ,Email-jsfcmonitoring@gmail.com

उ०प्र० पावर ट्रांसमिशन कारपोरेशन लि0

ठेकेदार/कार्यदायी संस्थाओं से विद्युत पारेषण मण्डल मेरठ के अन्तर्गत निम्न कार्यों हेत् मोहर बन्द ई-निविदायें ई-पोर्टल (www.etender.up.nic. in) पर दो भागों में आमंत्रित की जाती है। कृपय विस्तृत जानकारी, डाउन लोड, धरोहर राशि एवं निविदा प्रपत्र शुल्क जमा करने तथा अन्य संशोधनों एवं ई-निविदा प्रस्तुत करने के दिनांक तक विस्तार आदि के सम्बन्ध में www.etender.up.nic.in पर लॉग आन करें। **निविदा का विवरण निम्न** प्रकार है:- ई-निविदा संख्या, कार्य का विवरण, निविदा के प्रथम भाग खुलने की दिनांक, धरोहर राशि एवं निविदा का मुल्य (कर सहित) को क्रम में पढ़ा जाये। 1. टी-28/23-24 (अल्प-कालिक):- विद्युत पारेषण खण्ड-द्वितीय मेरठ के अन्तर्गत 132 के0वी0 चरला (220) -मवाना लीलो @ प्रस्तावित 132 के0वी0 उपकेन्द्र परीक्षितगढ़ के निर्माण कार्य हेत सर्वे से सम्बन्धित कार्य। दिनांक 16.11.2023, रु. 1,500.00/-, र 590.00/- अधीक्षण अभियन्ता विद्युत पारेषण मण्डल, 130-डी, "पारेषण भवन" विक्टोरिया पार्क, मेरठ। "राष्ट्रहित में ऊर्जा बचायें" RO-2622/03.11.2023

FM Calls on Cos to Drive India-Lanka Economic Integration

New Delhi: India and Sri Lanka must further bolster bilateral ties and explore policy options to minimise risks and volatility emanating from global economic and political developments, finance minister Nirmala Sitharaman has said, as she exhorted businesses to lead the efforts towards greater economic integration between the two countries.

She suggested that Sri Lanka explore the feasibility of widening its economic basket from just tourism and tea to focus on sectors like pharmaceuticals

and renewable energy, according to a post by the Indian finance ministry on X (formerly Twitter). The minister was speaking on the theme of 'Enhancing Connectivity: Partnering for Prosperity' at the India Sri Lanka Business Summit in Colombo late Thursday. Separately, Sitharaman

ing bilateral cooperation in inter-grid connectivity, aviation, power projects and oil exploration in Mannar. India, she said, would continue to collaborate with Sri Lanka on "matters

pertaining to debt restructuring, in continued tradition of friendly relations between India and Sri Lanka". On Friday, the finance minister inaugurated the second branch of State Bank of India in Sri Lanka's Jaffna. -Our Bureau

EIH Limited

held talks with Sri Lankan

President Ranil Wickre-

mesinghe on a wide

range of issues, includ-

A MEMBER OF THE OBEROI GROUP

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EXTRACT OF STATEMENT OF FINANCIAL RESULTS FOR THE **QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023**

	(Rs. in Crores)										
			Standalone		Consolidated						
		3 months ended 30.09.2023 UNAUDITED		3 months ended 30.09.2022 UNAUDITED	3 months ended 30.09.2023 UNAUDITED	6 months ended 30.09.2023 UNAUDITED	ended 30.09.2022				
1	Total Income from operations	489.58	944.30	367.50	552.49	1,075.09	417.01				
2	Net Profit / (loss) before tax (before Exceptional items and/or Extraordinary items)	113.90	234.12	53.37	130.36	275.39	60.76				
3	Net Profit / (loss) before tax (after Exceptional items and/ or Extraordinary items)	113.90	234.12	40.35	130.36	275.39	29.37				
4	Net Profit / (loss) after tax (after Exceptional items and/ or Extraordinary items)	85.18	175.22	27.20	94.14	200.17	22.35				
5	Total Comprehensive Income /(loss) for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	84.56	172.45	20.93	98.84	202.27	11.53				
6	Paid-up Equity Share Capital (Face Value - Rs. 2 each)	125.07	125.07	125.07	125.07	125.07	125.07				
7	Other Equity in the Audited Balance Sheet as at 31st March, 2023		2,993.08		3,249.50						
8	Earnings per Equity Share on net profit after tax (fully paid up equity share of Rs. 2):	4.26	2.90	0.42	4.40	0.45	0.20				
	(a) Basic	1.36	2.80	0.43	1.49	3.15	0.39				
	(b) Diluted	1.36	2.80	0.43	1.49	3.15	0.39				

Notes:

- The above is an extract of the detailed format of the Statement of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Statement of Financial Results is available on the Stock Exchange websites, www.bseindia.com, www.nseindia.com and on the Company's website, www.eihltd.com.
- The Statement of Financial Results were reviewed by the Audit Committee and were approved by the Board of Directors at its Meeting held on 3rd November 2023.

New Delhi 3rd November, 2023

VIKRAMJIT SINGH OBEROI Managing Director and Chief Executive Officer (DIN: 00052014)

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Escorts Kubota Limited

Escorts Kubota Limited (Formerly Escorts Limited)

Extract of Standalone And Consolidated Unaudited Financial Results for the quarter and six months ended Sentember 30, 2023

	Particulars	Standalone Results							₹ In Crores Consolidated Results					
SI. No.		3 Months ended			6 Months ended Year ended		3 Months ended			6 Months ended		Year ended		
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Total revenue from operations	2,046.18	2,327.74	1,883.48	4,373.92	3,898.33	8,344.95	2,059.30	2,355.17	1,890.80	4,414.47	3,922.86	8,428.69	
	Net Profit for the period (before Tax, Exceptional and/or Extraordinary Items)	315.22	378.61	191.46	693.83	389.54	902.29	302.99	386.34	182.86	689.33	374.40	887.64	
	Net Profit for the period before tax (after Exceptional and/or Extraordinary Items)	315.22	378.61	118.70	693.83	316.78	805.13	302.99	386.34	129.81	689.33	321.35	834.59	
4	Net Profit for the Period	235.00	282.81	87.66	517.81	235.11	606.98	223.29	289.89	98.80	513.18	239.39	636.65	
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	234.54	283.37	86.78	517.91	236.23	608.85	222.84	290.32	97.57	513.16	240.02	638.90	
6	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax) after non-controlling interest]	234.54	283.37	86.78	517.91	236.23	608.85	222.86	290.33	97.60	513.19	240.10	639.03	
7	Equity Share Capital	110.50	110.50	131.94	110.50	131.94	131.94	110.50	110.50	131.94	110.50	131.94	131.94	
8	Other Equity						8,302.87						8,054.77	
9	Earnings Per Share of ₹ 10 each:	not annualised	not annualised	not annualised	not annualised	not annualised	,,,,,,	not annualised	not annualised	not annualised	not annualised	not annualised		
	(1) Basic (₹)	21.69	23.18	6.76	44.97	18.14	46.74	20.61	26.76	9.14	47.37	22.14	58.85	
	(2) Diluted (₹)	21.65	23.16	6.75	44.91	18.12	46.68	20.57	26.73	9.12	47.30	22.11	58.76	

Notes:

- 1 The above standalone and consolidated financial results for the quarter and six months ended September 30, 2023 were reviewed by the Board of Directors of the Company in their respective meetings held on November 03, 2023.
- 2 The above is an extract of the detailed format of Quarterly Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations, 2015. The full format of the same are available on the Stock Exchanges websites www.bseindia.com and www.nseindia.com and on the Company's website www.escortsgroup.com.

For Escorts Kubota Limited

CIN - L74899HR1944PLC039088