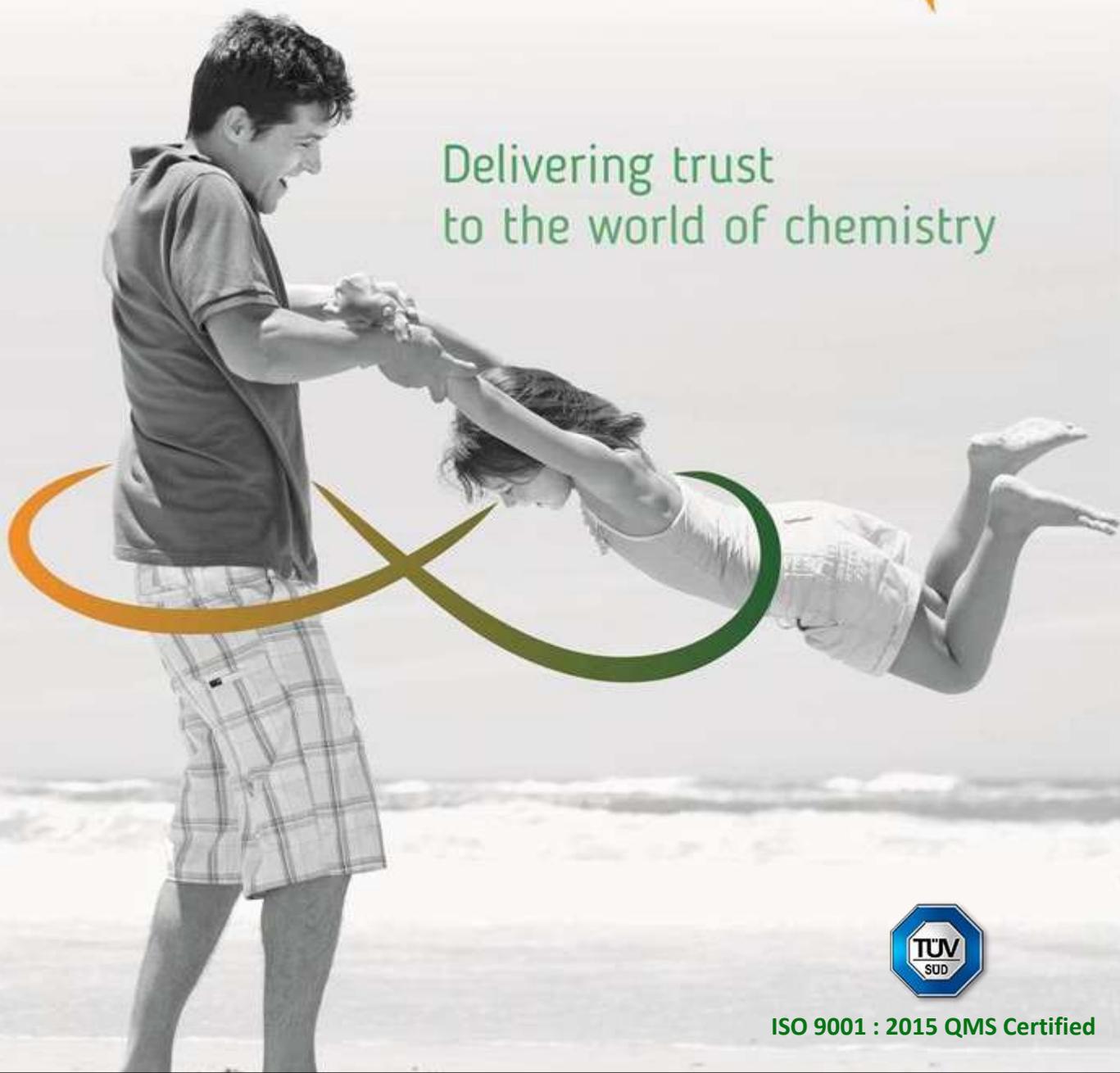


ILLUMINATION

Issue : LXXXVI | Volume 86 | Date : 25th NOVEMBER 2021



Delivering trust
to the world of chemistry



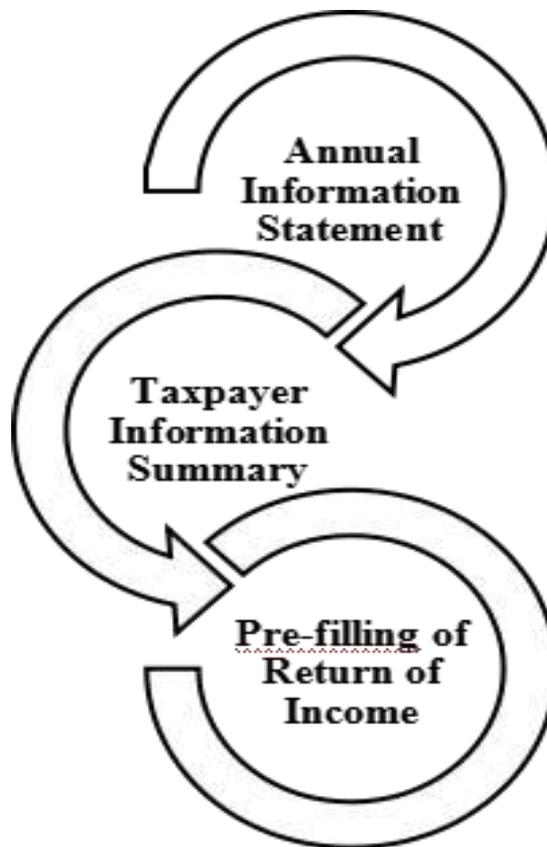
ISO 9001 : 2015 QMS Certified

Annual Information Statement and Taxpayer Informations

Income Tax Department has rolled out the new **Annual Information Statement (AIS)** and **Taxpayer Information Summary (TIS)** on the Compliance Portal.

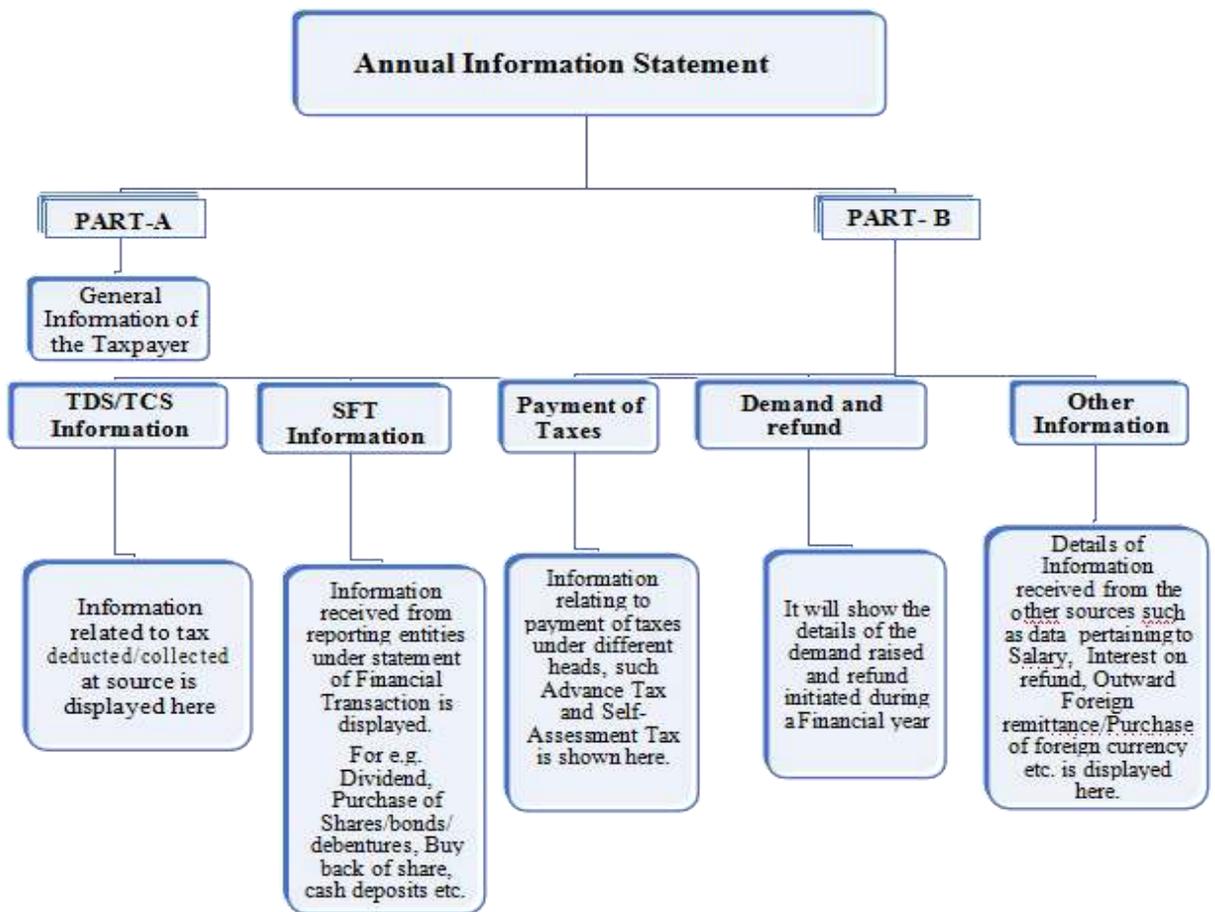
AIS is comprehensive view of information for a taxpayer **including the information displayed in Form 26AS**. Taxpayer can provide feedback online on the portal on information displayed in AIS.

Based on AIS, a simplified **Taxpayer Information Summary (TIS)** after filtering of any duplication information will be generated for ease of filing return (pre-filing will be enabled in a phased manner). Hence, TIS is a category wise aggregated information summary for a taxpayer. It shows processed value (i.e., value generated after filtering of information based on pre-defined rules) and derived value (i.e., value derived after considering the taxpayer feedback and processed value) under each information category (e.g., Salary, Interest, Dividend etc.).



Taxpayers are now required to view the information shown in AIS and provide feedback if the information needs modification before filing of Income tax return.

In case the ITR has already been filed and some information has not been included in the ITR as displayed in TIS, **the return may be revised to reflect the correct information.**



- ❖ Taxpayer will be able to download AIS information in PDF, JSON, CSV formats.
- ❖ If the taxpayer feels that the information is incorrect, relates to other person/year, duplicate etc., a facility has been provided to submit online feedback.
- ❖ An AIS Utility has also been provided for taxpayers to view AIS and upload feedback in offline manner. The reported value and value after feedback will be shown separately in AIS and TIS

Note: As clarified by the Income Tax Department , "In case there is a variation between the TDS/TCS information, or the details of tax paid as displayed in Form 26AS on TRACES portal and the TDS/TCS information or the information relating to tax payment as displayed in AIS on Compliance Portal, the taxpayer may rely on the information displayed on TRACES portal for the purpose of filing of ITR and for other tax compliance purposes."



Mr. Ashok Patel
Manager - Accounts
Editor for the Month

Diwali celebration & Rangoli Competition at Prakash





POCO
DHARM PATEL

03/11/2021 17:34



CO
RM PATEL

03/11/2021 16:47

November 2021 - Birthday wishes to Mr. Chetanbhai, Mr Falgun, Mr. Aaditya, Mr. Mohammadali & Mr. Harmesh



CSR Activities - November 2021

Celebration of Pink October 2021 (Spreading Breast Awareness)



Sweets Distribution on Diwali to Anganwadi Workers & Helpers



Navratri Celebration with our adopted Anganwadi Workers & Helpers



Hearty Congratulations to Ms. Bansari Barot for getting Value Champion Award from PCIPL Team for her Co-ordination, Commitment and Dedication in carrying out various CSR activities



Market Updates

- ❖ Chlor-Alkali player, Meghmani Finechem Ltd. announced a new Chlorine Utilization Project with plans to expand into Chlorotoluene and its value chain.
- ❖ Union Textiles Minister Shri Piyush Goyal said that the time has come to target a five time increase in the Export of Technical Textiles in three years to 410-bn from 42-bn now.
- ❖ The Board of Directors of Thirumalai Chemicals Ltd (TCL) at its meeting on November 2, 2021 approved the investment in a Project to manufacture Phthalic Anhydride (PAN) and Fine Chemicals at its Site in Dahej in Gujarat.
- ❖ The already postponed 11th edition of the PlastIndia exhibition which was re-scheduled to be held from 17 to 21 February 2022 at Pragati Maidan, New Delhi has again been postponed to as yet unannounced date.
- ❖ The Cabinet Committee of Economic Affairs (CCEA) has approved an increase in price of Ethanol derived from various sugarcane juice and molasses, from the new Ethanol marketing season starting December 1.
- ❖ The Board of Directors of IG Petrochemicals Ltd. approved the expansion of Phthalic Anhydride (PAN) capacity by 53 ktpa at its existing location in Taloja.
- ❖ Grasim Industries has announced the commissioning of Two expansion Projects: one for Viscose Staple Fibre and the other for Caustic Soda.
- ❖ A draft policy document prepared by the Department of Pharmaceuticals (DOP) under Ministry of Chemicals and Fertilizers has proposed to cut down the time taken for regulatory approvals for innovative products by at least 50% within the next two years.
- ❖ To promote Greener Energy Solutions in line with sustainable energy commitments, the Indian Oil Corporation will install Electric Vehicles Charging facilities at 10,000 Fuel Stations over the next three years.

- ❖ The World Health Organization (WHO) has granted the much-awaited Emergency Use Listing (EUL) to Hyderabad-based Bharat Biotech, a move that will allow people inoculated with Covaxin to travel Abroad without restriction.
- ❖ The Indian Oil Corporation (IOC) to set up India's first Mega-Scale Maleic Anhydride (MAN) Plant at its Panipat Refinery and Petroleum Complex (PRPC).
- ❖ Balaji Amines Ltd. (BAL) to set up a new plant for manufacturing Acetonitrile, will be commissioned in the next 12 to 18 months.
- ❖ The Power Ministry has proposed new rules to lower emissions and fight climate change, including setting a minimum share of renewable energy to be used by industries.
- ❖ Spray Engineering Devices Ltd. (SED) a multi-disciplinary engineering company dedicated to sustainable development is partnering with Lanza Tech in a first of a kind bagasse to ethanol project in India.
- ❖ The Gulf Petrochemicals and Chemicals Association (GPCA) the Regional trade Body of more than 250 companies accounting for over 95 percent of Chemical output in the Gulf Cooperation Council (GCC) has voiced concerns over the Commerce Industry's Directorate General of Trade Remedies (DGTR) initiating a new anti-dumping investigation into Mono Ethylene Glycol (MEG) imports from Kuwait, Saudi Arab, and the USA on in June this year.
- ❖ Huntsman Textile effects, a leading supplier of Sustainable Dyes, Chemicals and Digital Inks, in partnership with the Padra Industrial Association (PIA) has set up a Medical Grade Oxygen generation facility in Para, Vadodara.
- ❖ Engineers India Ltd (EIL) and Evergreen Technologies Pvt Ltd (ETPL) have entered into a long-term strategic alliance for Marketing, supply & Development and Upgradation of proprietary items and innovative products.
- ❖ The Board of Approvals (BoA) for Special Economic Zones (SEZs) has declined to give Five year Licence for SEZ based Plastic Recycling Units saying that the approval has to be renewed every 18 months.
- ❖ Speciality Chemicals Company Lanxess India informed that it has been "Great Place to Work-Certified" in India (from October 2021 to October 2022) by the Great Place to Work Institute.
- ❖ The Finance Ministry has removed Anti-dumping Duty on Polytetrafluoroethylene (PTFE) imports from South Korea and Russia. It has also revoked Anti-dumping Duty on phenol Imports from the European Union, South Korea and Singapore.
- ❖ The Commerce Ministry's arm Directorate General of Trade Remedies (DGTR) has recommended extension of anti-dumping duty for Five years on imports of Melamine used in beauty and utility products from China to protect the domestic Industry from cheap inbound shipments.
- ❖ The Pharmaceutical Export Promotion Council (Pharmexcil) under the Commerce Ministry, has sought greater access to Indian Pharma Products to Egyptian Markets with fast-track approvals.

Be Careful what you Plant

An emperor in the Far East was growing old and knew it was time to choose his successor. Instead of choosing one of his assistants or his children, he decided something different. One day he called young people in the Kingdom together. He said, "It's time for me to step down and choose the next Emperor. I have decided to choose one of you."

The kids were shocked. But the emperor continued. "I am going to give each one of you a very special Seed today. I want you to plant the Seed, water it and come back here after one year from today with what you have grown from this one Seed. I will then judge the plants that you bring, and the one I choose will be the next Emperor!"

One boy named Tom was there that day and he, like the others, received a Seed. He went home and excitedly told his mother the story. She helped him to get a pot and planting soil, and he planted the Seed and watered it carefully. Every day he watered it and watch to see if it had grown. After about three weeks, some of the other youths began to talk about their Seeds and the plants that were beginning to grow.

Tom kept checking his Seed, but nothing ever grew. 3 weeks, 4 weeks, 5 weeks went by. Still nothing. By now, others were talking about their plants but Tom didn't have a plant, and he felt like a failure. Six months went by, still nothing in Tom's pot. He just knew he had killed his Seed. Everyone else had trees and tall plants, but he had nothing. However, Tom didn't say anything to his friends. He just kept waiting for his Seed to grow.

Finally a year went by and all the youths of the Kingdom brought their plants to the Emperor for inspection. Tom told his mother that he wasn't going with his empty pot. But his mother advised him to tell honestly about what happened. Though Tom was sick, he adhered his mother's advice and took his empty pot to the Palace. When Tom arrived, he was amazed at the variety of plants grown by the other youths. They were beautiful in all shapes and sizes. Tom put his empty pot on the floor and many of them laughed at him and a few felt sorry for him and just said, "Hey nice try."

When the Emperor arrived, he surveyed the room and greeted the young people. Tom just tried to hide in the back. "What great plants, trees and flowers you have grown," said the Emperor. "Today, one of you will be appointed the next Emperor!" All of a sudden, the Emperor spotted Tom at the back of the room with his empty pot. He ordered his guards to bring him to the front. Tom was terrified. "The Emperor knows I'm a failure! May be he will have me killed!"

When Tom got to the front, the Emperor asked his name. "My name is Tom," he replied. All the kids were laughing and making fun of him. The Emperor asked everyone to quiet down. He looked at Tom and announced to the crowd, "Behold your new Emperor! His name is Tom!" Tom couldn't believe it as he couldn't grow his Seed and how could he be the new Emperor? Then the Emperor said, "One year ago today, I gave everyone here a Seed. I told you to take the Seed, Plant it, water it, and bring it back to me today. But I gave you all Boiled Seeds, which would not grow. All of you, except Tom, have brought me trees and plants and flowers. What you have done? When you found that the Seed would not grow, you substituted another Seed for the one which I gave you. But Tom was the only one with the courage and honesty to bring me a pot with my Seed in it. Therefore, he is the one who will be the New Emperor!"

Moral : Be careful what you plant now, It will determine what you will reap tomorrow. The seeds you now scatter, will make your life worse or better or the ones who will come after. Yes, someday, you will enjoy the fruits, or you will pay for the choices you plant today.

What is Organizational Culture?

Organizational Culture refers to a company's Mission, Objectives and Expectations for how people behave and work together and how well they function as a team and values that guide its employees. Businesses with an Organizational Culture tend to be more successful than less structured companies because they have systems in place that promote employee performance, productivity and engagement. It is a system of shared assumptions, values, and beliefs, which governs how people behave in organizations.

The Key to a successful Organization is to have a culture based on a strongly held and widely shared set of beliefs that are supported by strategy and structure. When an organization has a strong culture, three things happen: Employees know how top management wants them to respond to any situation, employees believe that the expected response is the proper one, and employees know that they will be rewarded for demonstrating the organization's values. Employers have a vital role in perpetuating a strong culture, starting with recruiting and selecting applicants who will share the organization's beliefs, thrive in that culture and develop orientation.

Some Important Characteristics of Organizational Culture include :

Innovation : Companies with culture that place a high value on innovation encourage their employees to take risks and innovate in the performance of their jobs.

Teamwork : Companies that organize work activities around teams instead of individuals place a high value on this characteristic of organizational culture. People who work for these types of companies tend to have a positive relationship with their co-workers and Managers. .

Aggressiveness : Companies with an aggressive culture place a high value on competitiveness and outperforming the competition at all costs.

Stability : A company whose culture places a high value on stability are rule-oriented, predictable, and bureaucratic in nature, will typically provide consistent and predictable levels of output and operate best in non-changing market conditions.

The culture of any organization is actually a reflection of the believe system or the values of its leaders. It is majorly a leadership factor that determines the culture of the Firm. When the right leader is in place, he or she can shield the firm from wrong external negative culture. It can bring benefits such as enhanced trust, co-operation and more-efficient decision making. Culture also provides an informal control mechanism, a strong sense of identification with the organization and shared understanding among employees about what is important.

Q.1) I may only be given but never bought. Sinners seek me but Saints do not.
What am I ?

Q.2) Define the following :

L + C + I = X

G + M + A = U

E + P + B = W

F + B + R = ?

Q.3) Which one of the following 4 words is Odd?

- a) Application
- b) Peripheral
- c) Programme
- d) Software

Q.4) Where necessary I build bridges of silver and make crowns of gold. I also dig out tiny caves and store gold and silver in them. Sooner or later everybody needs my help yet many people are afraid to let me help them. Guess Who I Am?

Answer to the Puzzles of October 2021

Puzzle No.1) Ans : **90**

Puzzle No.2) Ans : **GRAPE**

Puzzle No.3) Ans : **294**

Puzzle No.4) Ans : **POPCORN**

“New beginnings
are often disguised
as painful endings.”

– LAO TZU



- Representing -



- Accredited -



Prakash Chemicals Agencies Pvt. Ltd.

pcapl@prakashchemicals.com | www.pcaplindia.com

Vadodara (HO): "Prakash House", 39/40 Krishna Industrial Estate, Opp. Gorwa BIDC, Gorwa Road, Vadodara - 390 016, Gujarat (India). Ph.: +91 265 3926000, Mo.: +91 99980 34403, Fax: +91 265 3926122, Email: mkt.b@prakashchemicals.com, chetan@prakashchemicals.com,

Ahmedabad (Office): B-309, Titanium City Center, Nr. Sachin Tower, 100 Feet Ring Road, Satellite Area, Ahmedabad. - 380 015 Mo. 8511126722 /8511126720
Email: dhavaldesai@prakashchemicals.com

Ahmedabad (Warehouse): Godown Number 10, M K Estate, Opp. Popatkaka House, Nr. Raj Way Bridge, Piplaj Pirana Road, Shahwadi, Saijpur Gam, Narol Sarkhej Highway, Ahmedabad - 382 405
Email: amdwarehouse@prakashchemicals.com

Surat (Office & Warehouse): 17 - A, B & 18 B Green Par, Above Ashiward Hotel, Surat Navsari Road, Unn, Surat - 394 210, Gujarat, India. Mo.: 972550 33246

Mumbai (Office): Room No.18, 2nd Floor, Fancy Chamber, 94 Surat Street, Danabunder, Chinchbunder, Nr. Masjid Bunder Railway, Mumbai - 400009, Maharashtra, India.

Mumbai (Warehouse): Sohil Warehouse, Near Adarsh Katta, Anjur Valgaon Road, Nr. Rahnal Village, Off Mumbai-Agra Road, Bhiwandi (Thane) Mumbai, India.