

PRAKASH

Chemicals Agencies



ILLUMINATION

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✓ Blog of the month	-----	03 Page
✓ Celebrations	-----	04 Page
✓ CSR activities	-----	05 Page
✓ Market update	-----	07 Page
✓ Moral Story	-----	08 Page
✓ Management tips	-----	09 Page
✓ Puzzle your mind	-----	10 Page

RBI allows International Trade Settlement in Indian Rupees

BLOG OF THE MONTH

On July 11th, 2022, the Reserve Bank of India announced a big decision by allowing trade settlements between India and other Countries in Indian Rupees (INR). The decision to allow INR in International Trade settlements is considered an important step to facilitate trade with Russia, Iran, and Sri Lanka. To accept payments in rupees, authorized dealer banks will have to open special Rupee Vostro Accounts.

Why International Trade Settlement in Rupees?

When countries Import and Export Goods and Services, they have to make payments in a Foreign Currency. Since the US Dollar is the world's reserve currency, most of these transactions are entered into US dollars. If an Indian buyer enters into a transaction with a seller from Germany, the Indian buyer has to first convert his rupees into US dollars. The seller will receive those dollars which will then be converted into Euros. Here, both the parties involved have to incur the conversion expenses and bear the risk of Foreign Exchange Rate fluctuations. This is where trade settlement in rupees comes in – instead of paying and receiving US dollars, the invoice will be made in Indian rupees if the Counter Party has a Rupee Vostro Account.

Benefits of International Trade Settlement in Indian Rupees :

(1) This decision will allow INR in International Trade settlements is considered an important step to facilitate trade with Russia, Iran, and Sri Lanka (2) INR in international trade settlements is also expected to gradually contribute to the global acceptance of rupees for International Trade transactions. (3) RBI is trying to make the Rupee globally acceptable for Trade by letting settlements happen in Indian currency, instead of US dollars.

VOSTRO Accounts for International Trade Settlement in Indian Rupees :

RBI said that for settlement of Trade transactions with any Country, the Authorized Dealer (AD) Bank in India may open Special Rupee VOSTRO Accounts of Correspondent Bank/s of the partner Trading Country. A Rupee Vostro Account is a Foreign Bank's Account with an Indian Bank in rupees in India. Foreign parties will be able to send and receive money from Indian Exporters and Importers via these Rupee Vostro Accounts. Nostro comes from the Latin word for "ours," as in "our money that is on deposit at your Bank." Vostro comes from the Latin word for "yours," as in "your money that is on deposit at our Bank."

Use of Surplus Balance :

The Rupee surplus balance held may be used for permissible capital and current account transactions in accordance with mutual agreement. The balance in Special Vostro Accounts can be used for the following: - (1) Payments for Projects and Investments. (2) Export/Import advance flow management (3) Investment in Government Treasury Bills, Government Securities, etc. in terms of extant guidelines and prescribed limits, subject to FEMA and similar Statutory Provisions.



Mr. Jay Zaveri
AGM - Finance

Editor for the Month





Fun Friday with PCAPL Team



Monthly B'day Celebration - Oct - Nov 2022



Mr. Aditya Fansalkar



Mr. Ali Surti

**HAPPY
Birthday**

**Mr. Chetan Solanki
Mr. Hitesh Rabari
Mr. Kalpesh Makwana**

Children's Day celebration at our adopted Anganwadi centers on 20th November 2022



Conducted Medical checkup camp at our adopted Anganwadi centers - Total beneficiaries 40.



Blood Donation Campaign organized on 25th November 2022







- Solvay recently launched Reactsurf 2490, a new APE-free¹ polymerizable surfactant designed as a primary emulsifier for acrylic, vinyl-acrylic and styrene-acrylic latex systems.
- Aarti Industries Ltd. (AIL) and Deepak Fertilisers & Petrochemicals Corporation Ltd. (DFPCL) have announced that they have signed a binding term sheet for a 20-year period for offtake and supply of Nitric Acid.
- IMCD, the Dutch distributor of Speciality Chemicals and Ingredients, has agreed to acquire 100% of the shares of Parkash DyeChem Pvt. Ltd., a Delhi-based distributor of Speciality Chemicals.
- The Ministry of Road Transport & Highways (MoRTH) said it has awarded the contract of setting up India's first multi-modal logistics park (MMLP) near Chennai to Reliance Industries (RIL).
- Meghmani Organics commenced production at its backward integrated multiproduct plant situated at Dahej, Gujarat, on November 9 to manufacture high-value insecticides.
- The Prime Minister of India, Shri Narendra Modi on November 12 dedicated to the nation the ammonia-urea manufacturing plant of Ramagundam Fertilizers and Chemicals Ltd. (RFCLL).
- Alkyl Amines Ltd. has stated that its Board of Directors, at a meeting on November 7, 2022, approved plans to invest between Rs. 250-crore and Rs. 300-crore in the next 3-24 months to create new capacity for Amine Derivatives and Speciality Chemicals.
- India plans to phase out Urea imports by 2025 as it expands its domestic production capacity through the activation of new plants, according to Union Minister of Health, Family welfare, Chemicals and Fertilizers Dr. Mansukh Mandaviya. India, the world's largest Urea Importer, imports almost 30% of its annual urea use of 35 million tonnes
- German Chemicals major, BASF, has broken ground on its new Polyurethane (PU) Application Development Laboratory in Mumbai.
- Coal India Ltd. (CIL) has signed three separate Memorandums of Understanding (MoU), one each with Bharat Heavy Electricals Ltd. (BHEL), Indian Oil Corporation Ltd. (IOC) and GAIL (India) Ltd. in the presence of Union Minister of Coal, Mines and Parliamentary Affairs, Mr. Prahlad Joshi on October 12. In addition, NLC India Ltd. (NLCIL) signed a separate MoU with BHEL.
- The Indian market for petrochemicals – of which Plastics are the most important, but not only component – weighs in well below its potential.
- The Government has identified 10 potential States that could be the key enablers in manufacturing Green Hydrogen in India to kickstart its National Green Hydrogen Mission. These include Karnataka, Odisha, Gujarat, Rajasthan, Maharashtra, Tamil Nadu, Andhra Pradesh, Kerala, Madhya Pradesh and West Bengal.
- Surat-based advanced intermediates and speciality chemicals maker, Aether Industries, has inaugurated their newly expanded R&D centre in Surat, Gujarat.
- The Dharamsi Morarji Chemical Company Ltd., one of India's oldest chemical companies, and a leading producer of Sulphuric Acid and Sulphur-related products, will henceforth be known as DMCC Speciality Chemicals Ltd.
- Bodal Chemicals Ltd. has announced that it has successfully completed the technology upgradation of its Rajpura Unit in Punjab, which produces Caustic Soda and related Products.
- V-Trans (India) Ltd., a preferred single-window logistics solution provider, is accelerating its growth announcing eight new launches in North India with a deeper penetration in business verticals. The eight new launches are in Varanasi, Sitapur, Noida, Sikandrabad (UP), Delhi, Gurgaon, Ajmer, and Ratangarh.

Once there was a King who offered to give a Prize to an Artist who could best paint a Depiction of Peace. Many Artists decided to participate and sent to the King their Masterpieces.

Among the various Masterpieces, one picture was of a Calm Lake closely resembling peacefully towering snow-capped mountains where a blue sky with fluffy clouds was overhead. The picture was exemplary. Most of those who viewed the paintings of Peace from different Artists thought that this painting was the best among all others.

But the King had another Winner in mind. To the crowds surprise, the picture that Won was of a Mountain too but was more Plain and rugged than the other piece.

The Sky was shady and looked angry because there was lightning. It was exactly the opposite of what peace should look like. The others thought that may be the Artist submitted a wrong painting showing storm rather than Peace.

What others didn't notice was that if you look closely at the Painting, there is a Tiny Bush growing in the Cracks of a Rock. In the Bush, there is a Nest built by a Mother Bird and in the midst of the Stormy Weather, the Bird sits peacefully on her Nest.

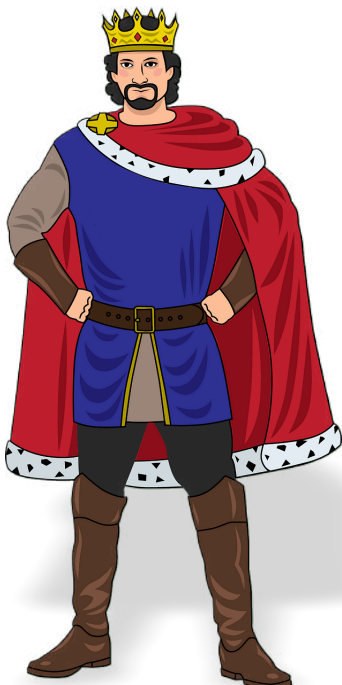
In that specific Portrait, it was depicted that in the presence of all the turmoil, there is still someone who can be Calm in his or her heart.

Practice Ways to be Peaceful

MORAL OF THE STORY

The real meaning of peace for the Mother Bird in the story as viewed by the King is finding calm within despite the noise from the outside world.

It is Peace of Mind that is not affected by the state of one's surroundings.



What is a Realistic Goal, Goal Setting and Advantages

MANAGEMENT TIPS

A Realistic Goal is a future target that is achievable. This is based on your current Capabilities, Resources and Situation whereby what's realistic for one Person or Organization.

A Realistic Goal is one which can reach given your current mindset, motivation level, time frame, skills and abilities. It helps you to identify not only what you want but also what you can achieve. It is very necessary to increase chances for success whether at home, at school or at the workplace. Typically, professional development goals are more strategic than personal development goals. Your ambitions will aid you in your career development, whether you're aiming to receive a raise or a promotion, or starting a brand new job.

Setting Realistic Goals creates a long-term Vision to work towards and provides short-term measurable Goals to focus on each day. It provides the framework to organise time, energy and align focus with daily actions.

Setting Goals at work can include other benefits /Advantages such as:

- Establishing guidelines and criteria for a successful employee performance review and/or company bonus program.
- Helps to become more productive, more creative, have more confidence, and are less stressed.
- Provides clarity on what you want to achieve and gives a proven framework for taking action to achieve Goals in a focused, effective and decisive way.
- Gives you control of your future, makes it easier to capture new opportunities and enables you to prioritise your time and energy
- Deepening employee engagement.
- Helps to trigger new behaviors and promote a sense of self-mastery including Greater direction, greater focus, increased productivity, and higher levels of motivation.

Goal Setting benefits are not for the employees but for the organization as a whole. Considering the importance of Goal setting, a good amount of time should be devoted which helps to focus on priorities. It acts as a Road-map for the employee towards achieving what they want.

In short, Goal setting at any Organization is the foundation of a focused and driven workforce which leads to better productivity not only for the Employees but also for the Organization.





PUZZLE YOUR MIND

Q1- Please give your answer :

3	550	54
5	470	60
6	890	90
7	980	??

Q2- Everybody has me and nobody can lose me Who am I ?

Q3- February = 682
May = 1335
July = 1047
September = ?

Q4- I am unstoppable and very easy to consume and waste.
What am I ?

Q5- Blood is thicker than water - Define what it means ?



Winner of Puzzle Competition - October 2022 Edition
!! Mr. Rahul Purswani - Congratulations !!

Answer to
the Puzzles of
October 2022

Puzzle No.1) Ans : Mirror
Puzzle No.2) Ans : 121
Puzzle No.3) Ans : Snowman
Puzzle No.4) Ans : 210

*The strongest factor for success is
self-esteem.*

*Believing you can do it, believing
you deserve it and
believing you'll get it.*

Our Network



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Surat (Office & Warehouse): B-119,120 C-119,120 Green park Surat Navsari Road Unn Sachin, Surat pincode- 394210

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

Mumbai (Warehouse): 1) Sohil Warehouse, Near Adarsh Katta, Anjur Valgaon Road, Nr. Rahnal Village, Off Mumbai-Agra Road, Bhiwandi (Thane) Mumbai, India.

2) Momai Warehouse - Prerna Complex, Bldg. No. B-7 Gala No.1, Anjur-Dapode Road, Val Village, Bhiwandi-421305, Thane.

Rajkot (Warehouse): Khodiyar Park Shed No.3, Ruda Transport Nagar, Sokhada Village, Navagam, Taluka : Rajkot, Dist. Rajkot - 360 002.
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