

# Delhi Region benefits from Awareness Seminars

## Creative Finance & Accounting

6th May 2017



*Prof. Kirti Sharma, shares her insights*

This seminar had Prof. Kirti Sharma and Ms. Romaa Mageswari, from Fortune Institute of International Business Studies, among guest speakers. Creative accounting is a novel nomenclature used for the concept of maintaining accounts to give all possible illegal and dubious benefits, informed Prof. Kirti Sharma who explained that this consists of accounting practices that follow required laws and regulations, but deviates from what those standards intend to accomplish. This capitalises on loopholes in the accounting standards to portray a better image of the company. Although creative accounting practices are legal, the loopholes they exploit are often reformed to prevent such behaviors. She informed that primary benefit of creative accounting statements is that they allow investors to compare the financial health of competing companies. However, when firms indulge in creative accounting, they often distort the value of the information that their financials provide. Creative accounting can be used to manage earnings and to keep debt off the balance sheet. Prof. Sharma also informed that perpetual monitoring is necessary between sales and debtors to find out whether there is any efforts to push the sales while remaining slack on collections or allowing more liberal credit terms than warranted. She emphasised that one should find out the 'Debtors Days' or 'Collection Period' which represents the average number of days, credit customers take before paying off their accounts. She further explained about both revenue and related expenditure should be booked in the same period.



## Neuroscience in Marketing Handicrafts

13th May 2017

With Prof. Nimit Gupta from Fortune Institute of International Business Studies, as guest faculty, this seminar saw the presence of many EPCH member exporters. The attendees learnt that neuroscience is an emerging technology that has



*Prof. Nimit Gupta interacting with the participants; Inset: Mr. Ravi K Passi, COA Member, EPCH, greeting the guest faculty*

practical applications for marketing of products in the global context and is utilised by leading companies in their marketing plans & actions. It is evolving at a rapid pace with flair of managing changes in brain activity of consumers.

## Incoterms 2010 – nuances, correct usage & cost implications for handicraft exporters

20th May 2017



*Prof. Ashok Advani answers a query*

With an objective to equip its member exporters with a proper understanding of Incoterms and their proper usage, EPCH organised a seminar at New Delhi with an expert on the subject. Guest faculty, Prof. Ashok Advani from Jaipuria Institute of Management made an interactive presentation on the subject and answered queries of the participants.

# Seminar on Export Promotion, Digital Marketing, Packaging, Quality Compliances and Design & Product Development

26<sup>th</sup> May 2017; Ludhiana

EPCH organised a one day seminar on Export Promotion, Digital Marketing, Packaging, Quality Compliances and Design & Product Development at Amritsar, Punjab, with an aim to educate crafts persons/ artisans, national awardees, NGO's/SHG's, entrepreneurs and manufacturers in the region. 56 artisans and the Council's member exporters from Ludhiana benefitted from insights shared by Mr. Manoj Rathee,

Handicrafts Promotion Officer, O/o DC(H); Mr. Rajinder Singh, Member, Shoe Maker Association; Mr. Madan Lal, ex Prof. IIFT, New Delhi; Mr. Abhisekh Mishra, speaker on packaging and quality compliance; Mr. Sachchidanand Kumar, empaneled designer at O/o DC (H) from NIFT; Mr. Sunil Sharma, advocate; Mr. Kesar Singh, senior member from Ludhiana Shoe Maker Association.

The guest speakers shared their views on handicraft potential as well as development in Ludhiana. Mr. Madan Lal, ex-Prof. IIFT, New Delhi spoke on Export Promotion, Documentation & Procedures of Export, explaining about the importance of documentation, how to understand market



*The seminar in progress with insights from Mr. Manoj Rathee, Handicrafts Promotion Officer, O/o DC(H); Mr. Rajinder Singh, Member, Shoe Maker Association; Mr. Madan Lal, ex Prof. IIFT, New Delhi; Mr. Abhisekh Mishra, speaker on packaging and quality compliance; Mr. Sachchidanand Kumar, empaneled designer at O/o DC (H) from NIFT; Mr. Sunil Sharma, advocate; Mr. Kesar Singh, senior member from Ludhiana Shoe Maker Association*



suitability for exports and the need for export promotion. He illustrated this with different market situations and merits in understanding the demand and market for handicrafts. He also guided the attendees on trade fair participation and how to sell/market products in such platforms, commercial invoice and packaging. Mr. Abhisekh Mishra explained about Digital Marketing, Packaging & Quality Control and Quality Compliance, detailing on aspects of packaging for exports. Mr. Sachchidanand Kumar, designer from NIFT, spoke about Product Development & Designs, emphasising on the process of designing, creating and marketing new products or services to benefit customers. He also touched upon the importance of digital marketing and its usage. The presentation on Goods & Service Tax (GST) and its effect on the handicrafts sector, was made by Advocate Sunil Sharma Advocate. It was shared that GST rates are not yet decided for the handicrafts sector as EPCH has urged the Hon'ble Finance Minister, Mr. Arun Jaitley to exempt the sector from this Goods and Services Tax.

Mr. Manoj Rathee, HPO, O/o Development Commissioner (Handicrafts) spoke about the various schemes of the O/o DC(H) and urged the participants to make use of the same. He also answered queries related to this. ■





# Council continues guidance & hand-holding initiatives towards Vriksh Timber Legality Assessment & Verification Scheme

## Awareness Seminar on Vriksh

3rd June, 2017; Rajiv Gandhi Handicrafts Bhawan, New Delhi



Present on the occasion were COA Members, EPCH - Mr. Ravi K Passi and Mr. Prince Malik; Mr. V S Goel, Co-opted Member, COA; guest faculty, Mr. Manu Jose Mattam and Mr. Ankur Nautiyal

Left: A glimpse of the seminar

## Vriksh Technical Committee and Governing Council meet to discuss Scheme's functioning & facilitation; 20th June, 2017; EPCH House, New Delhi

Saw mill operators and timber traders are being considered to be brought in for inclusion in the chain of custody for Vriksh. It will help stakeholders of Vriksh to get their raw material from Vriksh Certified Source. Over 20 saw mills have come forward to adopt Vriksh and be a part of its process.



Chairing the meeting are, Mr. AM Singh (IFS), Principal Chief Conservator of Forest, alongwith Mr. OP Prahadka, Chairman, EPCH; Mr. Rakesh Kumar, Executive Director, EPCH and leading woodcraft manufacturers

Left: A glimpse of the meeting in progress