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Fake Products Cause Rs 26k Cr Loss To Centre: Ficci Report

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# Fake products cause Rs 26k cr loss to Centre: Ficci report

Jan 16, 2013, 03:07 IST

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PATNA: Bihar is one of the largest market for [illegal cigarettes](#) in the country which has 20% share of the entire market. This was revealed by Fiadviser Deep Chand at a seminar, 'Curbing Counterfeiting and Smuggling: An Imperative for Indian [Economy](#)', on Tuesday. He said over 40 million illegal cigarette sticks are sold in Bihar every month. Consequently, the state suffers an annual tax loss of about Rs 75 crore only on this count. And the total loss incurred from spurious alcohol, fake computer hardware, mobile phones and tobacco to the state is Rs 9,644 crore, he said. The seminar was organized by Federation of Indian Chambers of Commerce and Industry ([Ficci](#)) and Committee Against Smuggling and Counterfeiting Activities Destroying the Economy (FICCI-CASCADE) at a city hotel. It focused on seven key industries namely auto components, alcohol, computer hardware, FMCG (personal care goods), FMCG (packaged foods), mobile phones and tobacco.

Chand, while quoting the Ficci report for the year 2011-12, said the estimated annual loss incurred to the Indian government in the year 2012 due to spurious and fake products is Rs 26,190 crore. "Maximum tax loss on account of smuggled and counterfeit products to the Indian government is Rs 6,240 crore from the tobacco sector followed by FMCG (packaged food) at Rs 5,660 crore and FMCG (personal goods) at Rs 4,646 crore," the Ficci adviser said.

Rs 3,000 crore and FMCG (personal goods) at Rs 4,040 crore, the ITCI adviser said.

Chand further said the report also estimates 5% loss to the Indian government in fake medicine that has direct impact on the health and safety of consumers. "The highest loss to industries recorded in terms of revenue is from FMCG (packaged goods) at Rs 20,378 crore, FMCG (personal goods) at Rs 15,035 crore, auto components at Rs 9,198 crore, mobile phones at Rs 9,042 crore and tobacco at Rs 8,965 crore. Another adviser PC Jha said policymakers should evolve a system of moderate [taxation](#) policy so that it could be beneficial for all, government, industries and consumers. "Expensive goods only give way to unscrupulous means such as counterfeiting and smuggling, and high [excise duty](#) and VAT rates cannot curtail the consumption of products like alcohol and tobacco," he said. Head of IP and Policy, HP, Perminder Singh suggested consumers to dial the toll free number, mentioned on the cover of any product, to know the authenticity of the product they have purchased. "The consumer can also SMS the bar code on the toll free number to know the authenticity of the product," he said. Darbhanga zone IG J S Gangwar said all cases related to economic offences can be registered to the Economic Offences Unit (EOU) of Bihar Police. "Cases related to fake currency notes obtained from bank ATMs, which is very prevalent these days, can be registered with the cybercrime wing of the unit," he said. Deputy CM and finance minister [Sushil Kumar Modi](#), who was the chief guest of the seminar, said the liberalization has certainly reduced smuggling but on the other side it has also given way to counterfeit and fake products in the market. Additional advocate general of Patna high court S D Sanjay and Bihar Industries Association secretary general Sanjay Bhartiya.

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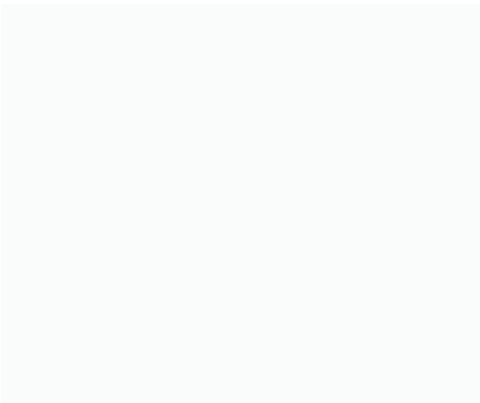
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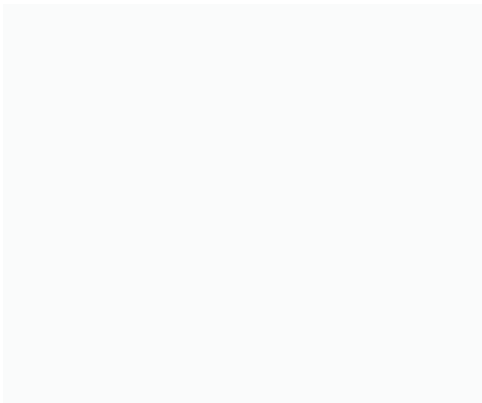
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