

# Info Capsule

## **INTERNATIONAL CONFERENCE ON CONSUMER PROTECTION FOR EAST, SOUTH AND SOUTH-EAST ASIAN COUNTRIES WITH THE THEME OF “EMPOWERING CONSUMERS IN NEW MARKETS”<sup>1</sup>**

***“Empowering Consumers in New Markets” International Conference on Consumer Protection to be held on October 26-27, 2017***

The United Nations Guidelines for Consumer Protection (UNGCP) were adopted by United Nations General Assembly on 16 April 1985 and revised in December 22<sup>nd</sup> 2015. The new guidelines call for greater International cooperation. Against this backdrop, the Department of Consumer Affairs, Government of India and the United Nations Conference on Trade and Development (UNCTAD) are organizing an International Conference on Consumer Protection for South, South East and East Asian Nations on the theme “Empowering Consumers in New Markets” on 26-27 October, 2017 in New Delhi. This is the first time an international conference on consumer protection is being organised by India for countries of the region which account for a majority of the global consumers and share common challenges and experiences. 22 countries from East, South and South-East Asia are participating in the international conference.

The Conference is scheduled to be inaugurated by the Hon’ble Prime Minister, Shri Narendra Modi. The Union Minister of Consumer Affairs, Food & Public Distribution, Shri Ram Vilas Paswan and Secretary General, UNCTAD would also address the participants. Besides the delegates, the inaugural session will be attended by the dignitaries from the Centre and States including Ministers, Heads of Consumer Commissions, Heads of Regulatory authorities and Senior officials.

The Conference will have six working sessions on the subjects of the United Nations Guidelines for Consumer Protection and Implementation, Stakeholder Participation in Consumer Protection, Protection of Online Consumers, Stakeholders participation, Fostering Consumer Inclusion in Financial Services, Protection of vulnerable Groups of Consumers and Consumer empowerment through education. Experts from different Countries and India will be presenting their papers and views.

The Conference will provide a platform to discuss and deliberate upon different aspects of consumer protection in the backdrop of revised UNGCP, aimed at shared learning and will explore a way forward for enhanced regional cooperation on the subject.

## **GENERAL PROVIDENT FUND (GPF) AND OTHER SIMILAR FUNDS SHALL CARRY INTEREST AT THE RATE OF 7.8% W.E.F. OCTOBER 1<sup>st</sup>, 2017 TO DECEMBER 31<sup>st</sup>, 2017<sup>2</sup>**

The Government of India has announced that during the Financial Year 2017-18, accumulations at the credit of subscribers to the General Provident Fund (GPF) and other

<sup>1</sup> Available at: <http://pib.gov.in/newsite/erelease.aspx>

<sup>2</sup> Available at: <http://pib.gov.in/newsite/erelease.aspx>

similar funds shall carry interest at the rate of 7.8% (Seven point eight per cent) with effect from October 1, 2017 to December 31, 2017. This rate will be in force w.e.f. October 1, 2017.

The Notification to this effect has been issued and published in the Gazette of India on October 23, 2017.

### **CVC TO DEVELOP INTEGRITY INDEX OF 25 ORGANIZATIONS<sup>3</sup>**

In line with the broader strategy and emphasis on preventive vigilance, the Central Vigilance Commission (CVC) believes that the next level of systemic change can be through the tool of Integrity Index. The CVC has therefore decided to go in for development of the Integrity Index-based on bench-marking of internal processes and controls within an organisation as well as management of relationships and expectations of outside stakeholders.

The Integrity Index will bring out annual scores/rankings of Public Sector Undertakings/Public Sector Banks and Financial Institutions/Departments/Ministries of Government of India by linking the essential drivers of vigilance with long term efficiency, profitability and sustainability of public organizations and create an internal and external ecosystem that promotes working with Integrity in public organizations.

CVC has adopted a research-based approach for creating an integrity index that various organizations can use to measure themselves and which will evolve with changing needs and with this view IIM-Ahmedabad has been engaged to develop the Integrity Index. Being a new initiative, initially 25 organizations have been selected for development of the Integrity Index (as per list attached). Subsequently, it is proposed to extend the Integrity Index concept to all other CPSUs and organizations of Government of India. The management of all 25 organizations have been involved in the development of Integrity Index.

The main objectives for which the Integrity Index is to be established are:

1. Define what constitutes Integrity of Public Organizations
2. Identify the different factors of Integrity and their inter-linkages
3. Create an objective and reliable tool that can measure the performance of organizations along these above factors
4. Validate the findings over a period of time to improve upon the robustness of the tool that measures Integrity
5. Create an internal and external ecosystem that promotes working with Integrity where public organizations lead the way.

#### **List of 25 Selected Organizations for Development of Integrity Index**

<b>Sl. No.</b>	<b>Sector</b>		<b>Name of CPSE/Ministry/PSB etc.</b>
1	Oil and Gas	1	IOCL
		2	ONGC
2	Power	3	NTPC
		4	PGCIL
3	Coal	5	Eastern Coalfields

<sup>3</sup> Available at: <http://pib.gov.in/newsite/erelease.aspx>

		6	Western Coalfields
4	Steel	7	SAIL
5	Banks	8	PNB
		9	Syndicate Bank
6	Transport	10	NHAI
		11	Mumbai Port Trust
		12	RVNL
		13	M/o Railways
7	Mining	14	NMDC
		15	NALCO
8	Defence	16	BEL
9	Dept. of Heavy Industry	17	BHEL
10	Commerce and Textiles	18	CCI
11	Social Sector	19	FCI
		20	EPFO
		21	MCI
12	Communication	22	MTNL
13	Urban Development & Local bodies	23 & 24	DDA and South MCD
11	Financial Sector	25	CBDT

### **Team ICSI**

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