



PRESS RELEASE

YOUNG WOMEN JOIN FICCI CASCADE IN THE YOUTH MOVEMENT AGAINST SMUGGLING AND COUNTERFEITING

New Delhi, March 8, 2013: FICCI-CASCADE (Committee against Smuggling and Counterfeiting Activities Destroying the Economy) in collaboration with VIPS (Vivekananda Institute of Professional Studies) affiliated to IP university organized a youth festival to continue its movement “Youth against Smuggling and Counterfeiting”.

This festival was organized on the occasion **of International Women’s Day**. Meenu Chandra, Team Lead, FICCI CASCADE called upon the young women, budding lawyers and youth to take up the “Quit Fake” movement. Mr. Deep Chand, Retd. Special Commissioner of Delhi Police, Advisor FICI CASCADE emphasized that “Women have always been the key decision makers as far as purchases are concerned. He said it is critical to work towards eradicating this menace, which affects all sections of the society”. FICCI-CASCADE firmly believes that the youth as well as women are the major harbingers of change in society habits. Women are the key consumers in the society and they being aware of the issue is very important; hence FICCI CASCADE continually makes an endeavor to engage with these groups and sensitize them about the menace.

As part of the festival a painting and poster exhibition was organized. Students participated in group discussions, quiz and various activities including dance and street play on the subject.

Mr. Deep Chand, FICCI CASCADE Advisor, gave an overview of the problem of counterfeiting and smuggling in India. He added that the youth of the country are an important force to fight this socio-economic menace and “Be the change we want to see” by taking a pledge that we would not buy fake and smuggled goods. He further informed the students about the study commissioned by FICCI CASCADE on “Socio-economic Impact of Counterfeiting, Smuggling and

Tax evasion in seven key Industry Sectors” which has revealed that the estimated annual Tax loss to the government in the year 2012 is estimated at Rs. 26, 190 crores. The study further estimates an annual sales loss to industry at a whopping Rs. 1,00,000 crores. **The key sectors which were included in the study were Auto Components, Alcohol, Computer Hardware, FMCG (Personal Goods), FMCG Packaged Goods), Mobile Phones and Tobacco. The highest loss to industry in terms of revenue is from FMCG (Packaged Goods) at Rs. 20,378 crores (23.4%), FMCG (Personal Goods) at Rs. 15,035 crores (25.9%), Auto Components at Rs. 9,198 crores (29.6%), Mobile Phones at Rs, 9,042 crores (20.8%) and Tobacco at Rs. 8,965 crores (15.7%). The maximum tax loss on account of smuggled and counterfeit products to the government is from the Tobacco Sector at Rs. 6, 240 crores followed by FMCG (Packaged food) at Rs. 5,660 crores and FMCG (Personal Goods) at Rs. 4,646 crores.** The study also reconfirms government estimates of 5% of medicines in the market being fake that have a direct impact on the health and safety of consumers.