

FICCI Recommendation for Publishing Sector during COVID 19

Need for specific intervention for providing relief to Publishing Sector to minimise the economic impact due to outbreak of COVID 19.



Ratnesh Jha

"We'll be working with all our industry colleagues & organisations to extend resources, solutions, content to our teachers, researchers & educators with ease using digital media."

Ratnesh Jha -Chair - FICCI Publishing Committee, CEO - Burlington Group (India & South Asia)



Monica Malhotra Kandhari

"It will be truly beneficial if we can get 6-9 months of relaxation on principal, interest payments, loans & overdrafts to bring in liquidity. Provide subsidy on paper for printing of school books and newspapers as import of pulp from china & other countries have been impacted."

Monica Malhotra Kandhari -Co-Chair - FICCI Publishing Committee, Managing Director - MBD Group



Neeraj Jain

"We are closely working with students, parents & schools by opening our digital resources which will contribute heavily to the online delivery of the curriculum."

Neeraj Jain-Co-Chair - FICCI Publishing Committee, Managing Director - Scholastic India Pvt Ltd.

Onslaught of COVID 19

The publishing industry is going through a very tough phase. With the onslaught of COVID 19, the publishing Industry, like others, is in a precarious position. Major literary festivals and fairs around the world have been cancelled. Author tours, signings and bookstore appearances have also been scrapped. Schools are closed and examinations have been postponed. On top of the likely consumption slowdown, production has been hit. Authors, publishers, creative functionaries and booksellers are struggling to confront and limit the financial fallout. Many fear store closures and potential disruptions to warehouse and distribution centres, as well as possible paper shortages and a decline in printing capacity. The industry is suffering primarily as the **major demand of the publishing material arise in the month of February to April**, and currently the things are on the verge of standstill. Publishers and the other partners in the publishing ecosystem are contributors to many facets of knowledge economy; from early childhood to school, to higher education and to research space, we ensure quality content.

Help needed through the following measures:

We humbly request the Government to kindly help the publishing sector during these challenging times through the following measures:

- Provide subsidy on paper for printing of school books and newspapers as import of pulp from China and other countries have been impacted.
- Government could advice banks that there could be a delay in interest and instalment payments to the banks by publishers and allied service providers. Banks could give them more time to pay interest and instalment without paying charges, treat them as regular accounts and allow them some grace period.
- Request to provide 6-9 months of relaxation on principal, interest payments, loans and overdrafts, to bring in liquidity.
- Provision of Government backed low cost loan or credit on attractive terms which would help MSMEs to pay rents, salaries and other immediate expenses.
- Medium size businesses could be offered a small loan with interest waiver for the first 6 months.
- GST moratorium and deferment of advance GST payment to all small and mid-size organisation.
- Reduction of interest rate by 2-3% would result in more working capital.
- School education content could be open for private publishers at all grades, thus adding variety and diversity.
- Government could consider increasing the research funds

Industry is also looking to create a plan to support independent stores by offering discounts, free shipping to customers and removal of the cap on returns of unsold titles, among other measures. This will help them pay their rent or utilities bills as a result of lost sales.

We request the Government to come up with an assistance package to help ride the crisis.

- Federation of Indian Chambers of Commerce and Industry