

# THE VERITECH NEWSLINE

Issue #2 . OCT - DEC 2020 . Shriram Veritech Solutions Pvt. Ltd.

## Veritech News

### Veritech achieves highest billing in December '20

The unprecedented uncertainty that this corona virus crisis created for businesses, industries and professionals across the globe has given everybody a reality check. With offices and factories shut, leading to delivery cancellations and delays; employees and customers forced to work from home; resources at a premium; and travel becoming nearly impossible, we have had many challenges to tackle throughout the past year. However, through our resolve and resilience, we were able to turn this crisis into an opportunity, leading Veritech through these turbulent times and emerging with more confidence than ever before.

The management is proud to announce that Team Veritech has achieved another mile stone on the eve of welcoming the new year. A special note of congratulations to the production team for achieving highest billing in the month of December.



### Low-key Diwali at Veritech this year

Diwali celebrations were a low-key affair at Veritech in 2020, as compared to the usual festivities and gifts associated with the festival. The COVID-19 pandemic has made all of us realize the importance of the things we usually take for granted.

There was a small puja ceremony held on the 13th of November, 2020 at our premises headed by Mr. Girinder Kumar and Mr. Prashant K. Gupta. The ceremony was attended by all Veritech employees scheduled to be present in the office on that day, with the observance of social distancing and other COVID safety norms.



## Employee of the Month Awards

October '20



Mr. Ramji  
(Maintenance)

November '20



Mr. Dharmendra Kumar  
(Label)

December '20



Mr. Lalit Kumar  
(Quality)

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## Veritech welcomes...

### Mr. Navin Bisht

Senior Manager, Finance & Accounts  
Joined us on Oct. 5, 2020

### Mr. Ankit Saini

Cyber Security Specialist, IT Department  
Joined us on Dec. 1, 2020

### Mr. Sumit Mavi

Graphic Designer, Sales Department  
Joined us on Oct. 26, 2020

### Mr. Aasis Sharma

Assistant Engineer, Production (Hologram Dept.)  
Joined us on Oct. 19, 2020

### Mr. Vikas Bajpai

DET (Hologram Dept.)  
Joined us on Nov. 25, 2020

## Around the World

### Packaging authentication products stay strong despite COVID

The International Hologram Manufacturers Association (IHMA) has seen a new demand for security and authentication devices to tackle the threat of counterfeiting caused by the COVID-19 crisis. According to the association, it will strengthen the holography market in 2021.

According to IHMA, authentication and track and trace systems, which use holographic technologies, will help to underpin international efforts by government and law enforcement agencies to bolster overt and covert protection strategies in the next 12 months.

'While Asia will continue to offer opportunities for holograms in 2021, countries across North America and Europe will also be ramping up investment in technologies to tackle counterfeiting as COVID-19 prevails, offering additional opportunities for hologram sales across these regions,' said IHMA in a statement.



The World Health Organization has said that a growing volume of fake medicines are on sale in developing countries, while Interpol has seen an increase in fake medical products. Seizures of fake COVID-19 tests and personal protective equipment have been reported by both the US CBP and the World Customs Organization.

IHMA predicts that this situation is set to continue in the next 12 months, while growth in packaging authentication devices will stay 'strong and lucrative' on the back of forecasts that the market for anti-counterfeit pharmaceuticals and cosmetics packaging will reach more than USD 10 bn by the end of 2026, growing by almost 9 percent in the next five years despite the current situation.

### Virtual summit on Smart packaging Solutions

The Active and Intelligent Packaging Industry Association (AIPIA) and Packaging South Asia have announced a new virtual Smart Packaging event for India and South Asia. The stand-alone event will focus on some of the critical issues facing India's burgeoning Food & Beverage and Pharmaceutical sectors - including counterfeiting and supply chain traceability.

Leading practitioners in these areas will be brainstorming and offering solutions that can impact the issues of counterfeiting, market diversion, tracking, and forging closer and more dynamic links with consumers. Leading Brand Owners will discover the latest trends and how they can work cost-effectively to benefit their products and build trust with customers.



At this virtual conference, there are also expected to be more conversations about smart **pharmaceutical track and trace solutions** to safely deliver vaccines from factories to injections, intelligent packaging solutions are essential to monitoring the vaccine's integrity and cold chain logistics.

Smart Packaging Solutions for India and South Asia is a jointly organized event by the Amsterdam headquartered Active and Intelligent Packaging Industry Association, and the New Delhi based IPP Services, Training and Research, and Packaging South Asia. The one-day virtual event is a part of the AIPIA Global Smart Packaging Programme 2021 and is to be held on the 19th of March, 2021.

## Counterfeiting News

### Chinese products flooding India illegally, Govt. finds

Chinese products are flooding the Indian market, evading existing duties and other restrictions placed by the Indian government, a group of ministers (GoM) set up to promote Indian manufacturing has found in its report.

From soybean to telephone equipment to vehicles and their parts, the report found that many Chinese products are being rerouted from other countries to benefit from India's trade agreements with other nations. It also found that the Indian market is being flooded with counterfeit goods — or cheaper-quality versions of well-known brands — in segments like footwear, clothing, leather, watches and electrical equipment like chargers.



Data from the Ministry of Commerce shows that the majority of these items are imported from China. The GoM is headed by Textiles and Women and Child Development Minister Smriti Irani, and submitted its report to the government in October. The report has been shared with all ministries concerned for taking action on the recommendations. But the government moved to plug some of these loopholes even prior to the submission of the report.

For instance, the Department of Revenue has moved to plug the loopholes under the 'rules of origin' provision to ensure that only items genuinely manufactured in countries with whom India has a free trade agreement get the benefit of lower import duties. It has put in conditions like minimum value addition for preferential customs duty to be applicable. The GoM report also flagged that between 20-30 per cent of products imported into India come under the 'other' category, accounting for around \$130 billion, and this is primarily done to avoid duties and taxes. India also suffers due to abuse of 'rules of origin' by other countries, it stated.

Citing the example of vehicles and parts, the GoM pointed out that there was a sharp surge in their import from Singapore and Hong Kong, after India imposed an anti-dumping duty on their import from China. The report also said how import of these items from China slowed down in the subsequent years, but that from Singapore and Hong Kong rose by 13,000 per cent and 277 per cent respectively.

### Beware, fake COVID-19 vaccines ready to hit the market



Mr. Nakul Pasricha, President of the Authentication Solution Providers' Association (ASPA), says that counterfeiting of COVID-19 vaccines is a real threat in India. He also said that counterfeiters are not going to produce any vaccine, but they are going to fool people by replicating the vaccine packaging, while potentially putting inactive or even harmful contents inside the vial. The absence of anti-counterfeiting & traceability measures is going to make their task easy.

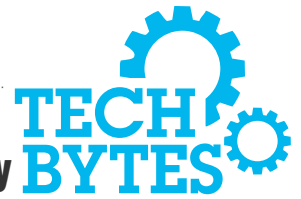
Cases of vaccine counterfeiting are not new for India and the world. Just last year, a big racket was busted in Rajasthan that was involved in counterfeit Meningitis vaccines. In addition, only three months ago, in September 2020, Odisha's drug enforcement agency arrested a man on charges of trying to sell fake COVID-19 vaccines in the Bargarh district. The accused was found preparing vials with COVID-19 vaccine stickers on them.

The new COVID-19 vaccines are meant to save lives, but the criminal minded counterfeiters have a total disregard for our health and safety. India has two approved vaccines ready to be rolled out within a few days, and will also be exporting them to countries who require them. For pharmaceutical exports, most large companies have already implemented serialization and traceability as per Directorate General of Foreign Trade (DGFT) guidelines. Urging the Drugs Controller General of India (DCGI) and Ministry of Health and Family Welfare to look into these measures, Mr. Nakul Pasricha said that this is the best chance for them to implement these security measures in the domestic market also.

At the same time brands should contemplate putting in place a comprehensive anti-counterfeiting system that starts with adopting physical authentication & traceability solutions to eradicate tampering chances and secure supply chain integrity. A contingency plan should also be drawn up to alert customers, suppliers, the authorities, and the public in the event falsified products are discovered in the supply chain.



## Technology



### Crumpled films offer fast and durable anti-counterfeiting technology

Scientists at the National University of Singapore (NUS) have developed a new anti-counterfeiting technology they say can better ensure the authenticity of high-value products such as jewelry, electronics and pharmaceuticals. Called DeepKey, the technique relies on a mix of crumpled two-dimensional films and deep learning to offer a high level of durability and very fast authentication.



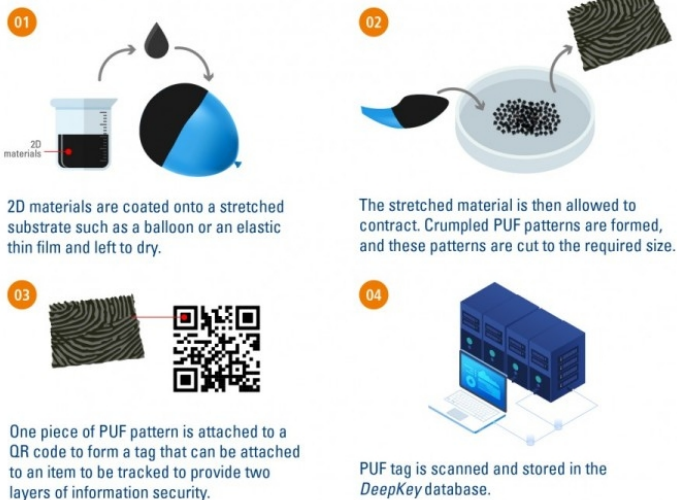
Researchers Wang Xiaonan (left) and Dr Jing Lin have developed a new anti-counterfeiting technology based on Physically Unclonable Function patterns

DeepKey is based on Physically Unclonable Function (PUF) patterns, which are unique physical identifiers impossible to copy that are currently used in some existing anti-counterfeiting efforts, such as in microprocessors. However, the NUS researchers say manufacturing PUF tags can be complicated and they can suffer from environmental instability and long authentication times, and they believe they have found a better way forward, beginning with a simple balloon.

"First, we inflate the balloon and brush over its surface with viscous 2D-material ink," explains Dr Jing Lin, a member of the research team. "After air-drying overnight, we deflate the balloon. Because of the interfacial mechanical mismatch between the 2D-material and latex substrate, large-area, crumpled PUF patterns are generated during the contraction. These PUF patterns can be cut to the required size afterwards, and normally, hundreds of them can be made at one time.

#### CREATION OF PUF TAGS:

Environmentally stable, easy to read, simple and inexpensive to make



#### AI-DRIVEN AUTHENTICATION:

Accurate and quick verification



These patterns are then imaged with an electron microscope, which deep learning software then analyzes to classify and validate the unique pattern in minutes. This marks a significant step forward in the eyes of the team, compared to today's PUF-based technologies where the patterns need to be authenticated by searching through a single, huge database, which limits their use.

In addition to this faster authentication time, the team says its DeepKey tech is more durable and not so easily damaged by things like extreme temperatures, UV exposure and moisture. They note its potential for authenticating vaccines, some of which need to be stored at very cold temperatures. The team is now continuing its work in hope of shortening the authentication times even further.

## Time Out

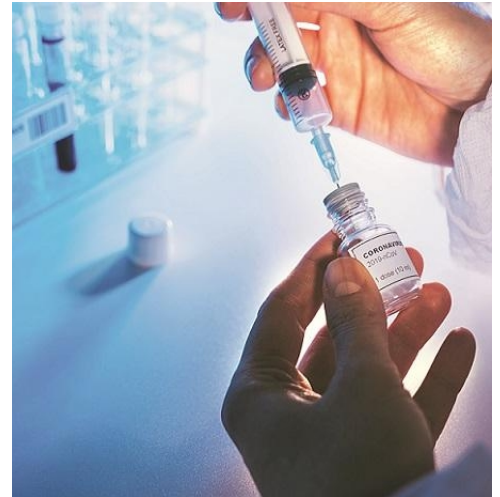
### Survey reveals that 59% Indians are skeptical about COVID-19 vaccine

**With chances of affordable COVID-19 vaccine likely to be available by February 2021, 59 per cent Indians divulged that they will not rush to take it, revealed a survey by Business Standard**

The last few weeks have given hope to the world with three vaccine makers -- Pfizer, Moderna and Oxford-AstraZeneca releasing their efficacy data. Oxford-AstraZeneca has a partnership with Serum Institute of India for production and reports suggest that the vaccine could be available as early as February at Rs 500-600 per dose.

With the possibility of an affordable vaccine by February 2021, a survey was conducted by 'LocalCircles' to understand the hesitancy levels. The survey received more than 25,000 responses from citizens across 262 districts of India.

Responses from 8,936 citizens were received. Of which, 8 per cent said, "I am a health or frontline worker and will get it on priority through the government", 13 per cent said "will get it as quickly as it becomes available via any healthcare channel", 11 per cent said "will get it as quickly as it becomes available via private healthcare channel". Another 59 per cent of respondents said that they will not rush to take the vaccine even if it is available in the near future. The perception of the majority of citizens sceptical on taking vaccine has not changed much as compared to the result of the survey conducted in mid-October by LocalCircles.



### Did you know that viruses are not alive?

Viruses are not living things—they are inanimate and do not have cells. This means that they "cannot turn food into energy, and without a host, they are just inert packets of chemicals,



### Become a Veritech Reporter!

We are seeking contributions for our quarterly newsletter. If interested, you can submit relevant news (50-200 words), informative articles (500 to 800 words) or any special happenings or achievements right here at Veritech. All articles should be submitted in Word format and must include data source references if any market related data or figures are present. All submissions must be made by the 15th of each quarter ending month. (Mar / Jun / Sep / Dec)

### Quotable Quotes

“ Persistent questioning and healthy inquisitiveness are the first requisite for acquiring learning of any kind. ”

*Mohandas K. Gandhi*  
(1883 – 1944)

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