were evaluated by an expert panel of jury. The prize distribution ceremony was graced by eminent dignitaries including Ashwani Kumar, MD & CEO, UCO Bank; Sudhir Shyam, Govt. Nominee Director, UCO Bank; Vijaykumar N. Kamble, ED, UCO Bank; Srinivasa Rao, Senior Advisor, IBA; & Dr. V.M.S.R. Murthy, Director, IIEST Shibpur. All the participating teams were present in the event. Winning teams were awarded for their outstanding performance. The winner team will showcase their solution in Global Fintech Festival to be held in the month of Oct. 2025 at Mumbai. Speaking on the occasion, Ashwani Kumar, MD & CEO said, "This Hackathon is a step towards building the future of banking through innovation & collaboration. Engaging with young talent helps us develop practical solutions to address emerging challenges in the banking sector".

GST DISPARITY THREATENS CLOSURE OF OVER 20,000 MSME CORRUGATED BOX UNITS

The corrugated paper packaging industry spans the country, with nearly 20,000 units employing over 1 million people directly & indirectly. This 100% MSME-driven sector converts approximately 7 million tons of kraft paper into corrugated packaging annually.Under GST 2.0, the reduction of GST on Corrugated Paper Board Boxes (cartons, boxes) from 12% to 5% is a welcome step.However, the simultaneous increase of GST on our primary raw material—Kraft Paper & Board—from 12% to 18% has created a sharp inverted duty structure, leaving a 13% burden on the industry. Far from supporting MSMEs, this will result in:

1.Severe working capital blockage due to input tax credit accumulation, raising raw materials, interest & compliance costs. 2.Higher Input Service costs as input credit on services (including tax paid on RCM) is not refundable. This inflates costs by 18% on contract labour, job work, rent, repairs & maintenance and by 5% on freight. 3.Increased prices for the Common Man. GST 2.0 was meant to lower the cost of goods; ironically, this change will raise packaging costs and in turn, prices of all packaged goods—fuelling inflation.

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