



# Indian Defence Offsets: A Preliminary Appraisal

■ Bikramdeep Singh

## Introduction

world over, defence trade is a high cost, high technology and extremely specialised commerce linked to national security. In an economy driven growth market, the defence sector is gradually swinging from a seller's market to a buyer's one. There is enormous potential for large arms importing countries like India for leveraging this buying power so as not only get the best weapon system and platforms for our Armed Forces but also accrue associated benefits from these deals in terms of market for indigenous defence products, establishing of JVs with OEMs, business for own MSMEs and induction of critical technology into the country.

One of the methods of accruing benefits beyond price negotiations in any defence acquisition is offsets. India too has included offsets in its DPP in year 2006 and has thence constantly endeavoured to evolve the policies governing discharge of offsets. This policy is gradually bearing fruit to the advantage of indigenous defence industry, as well.

## Definition

In its simplest form, an offset is a trade-off or a type of barter system. Offsets can generally be termed as formal arrangements of trade, wherein a foreign supplier undertakes specified programs with a view

to compensate the buyer as regards his procurement expenditure and outflow of resources. In other words, the supplier undertakes programs to generate benefits for the economy of the buyer country. However legitimately offsets may be defined as,

*"An offset is a contract imposing performance conditions on the seller of a good or service so that the purchasing government can recoup, or offset, some of its investment. In some way, reciprocity beyond that associated with normal exchange of goods and services is involved. An offset occurs when the supplier places work to an agreed value with firms in the buying country, over and above, what it would have bought in the absence of the offset. Offset are usually designed to achieve relocation of economic activity from the country of the equipment supplier to the purchasing nation".<sup>1</sup>*

Offsets are a formal arrangement, as it has inbuilt contractual obligations. The negotiated package consists of the primary contract and the compensatory offsets contract. Different nations have used offsets differently to suit their specific requirements, therefore countries evaluate and assess offsets in different ways. For example, offsets are often established as condition for participation to the bid, if the

# Indian Defence Offsets...

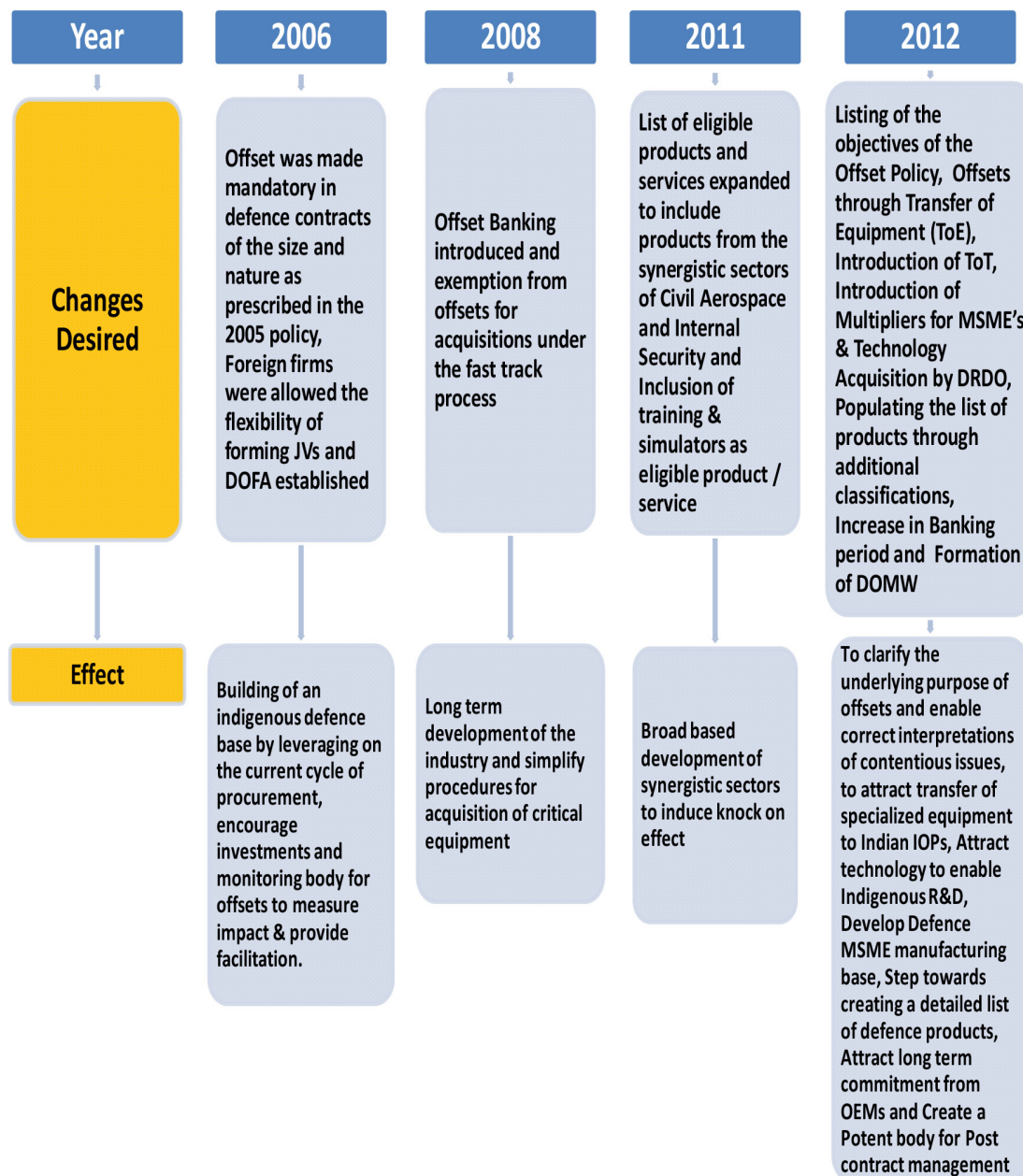
vendor fails to present a viable offset package, typically meeting certain buyer specific requirements, then the bid is disqualified. Another widely used approach is to have offset as one of the award criteria, which implies offset is one of the parameters alongwith cost and performance to evaluate the qualified bids. The Indian Offset policy

follows the former however with the leeway to the vendor to decide the offset proposal to be offered.

## Evolution of the Indian Offset Policy

The evolution of the Indian Offset policy is as given in a graphic representation,

Fig 1 : Evolution of the Indian Offset Policy



The offset policy when introduced in 2005 was a two page document. Since then it has undergone five revisions and is a much more forward looking policy now. The Ministry of Defence (MoD) is still inviting opinions on how the offset experience could be further improved.

## Mode of Implementation

Offsets can be direct, indirect or a combination of the two as elucidated under:

- **Direct.** In direct offsets, the trade arrangement is related to the primary product sold. It implies that the compensatory dispensation remains confined to the main weapon systems, its sub-assemblies and components. These are usually in the form of co-production, subcontracting, training, production, licensed production, technology transfer or financing activities. Direct offsets do not transcend to other economic or social activities or other domains.
- **Indirect.** Indirect offsets have a much wider scope and are not restricted to the product sold. They generally take the form of compensation trading. These kinds of offsets include purchases, investment, training, financing activities, marketing/exporting assistance and again, technology transfer. Reciprocal trade, counter purchase, switch trading, counter deliveries and parallel trade fall under this category. Today, indirect offsets outnumber direct offsets by two to one, as the buyer countries have realized the immense economic and social potential of offsets. Indirect offsets could be divided in two subcategories, defence-related indirect offsets and non defence-related indirect offset.
- **Quasi.** Although there is no formal classification for these types of offsets. Offsets at times may transcend into forms which can be a mix of direct and indirect formats.

The Indian experience so far with offsets has been mostly limited to direct offsets and we are quite a way off to graduate to indirect and quasi offset modes.

## Methodology of Implementation

- **Threshold:** Most of the countries have laid down an 'offset threshold' for defence imports. It implies that all arms deals above that value would necessarily have associated offsets. **Indian Offset policy guidelines stipulate applicability of offset clause to all procurements above Rs 300 Crores. The threshold stipulation is as old as the offset policy itself and its upward revision so as to enable tangible benefits to be accrued from offsets is imperative.**
- **Scope:** Offset provisions applies to all capital acquisitions categorised as "Buy (Global)" i.e., outright purchase from foreign vendor or "Buy and Make with ToT" i.e. purchase from foreign vendor followed by Licensed Production, where the estimated cost of the acquisition proposal is Rs 300 Cr or more. A uniform offset of 30% of the estimated cost of the acquisition in 'Buy (Global)' Category acquisitions and 30% of the foreign exchange component in 'Buy and Make' category acquisitions is the minimum required value of the offset. The DAC may, after due deliberation, also prescribe varying offset percentages above 30% or waive off the requirement for offset obligations in very special cases. Such directions may be made applicable for different classes of cases or for individual cases depending upon the factors involved such as type of acquisition, strategic importance of the acquisition or technology, enhanced ability of Indian defence industry to absorb the offset, export potential generated, etc.
  - An Indian company or its joint venture participating in "Buy (Global)" cases is exempt from the applicability of offset obligations provided the defence equipment has indigenous

content of minimum 50 per cent by cost value. In case the indigenous content is below 50 per cent, offsets are mandatory but only for the part which involves foreign component. **The offset policy thus remains ambiguous on the modalities of offset applicability and model for Indian companies participating in a Buy (Global) case.**

- In the case of 126 x MMRC deal the offsets have been pegged at 50% of the contract value, which is estimated to be USD 10.24 Billion, thus implying approx 05 Billion USD as offsets. In all probability these offsets will follow the direct mode and the capability of HAL to absorb such high offsets is highly suspect particularly when the present regulations mandate the vendor to complete the offset requirements during the period within which the contract is being executed and it is co-terminus, or ends simultaneously, with the contract. **The MoD therefore has no option but to allow extension of the period to fulfill offset obligations to M/s Dassault at a later stage.**
- Offset provisions however do not apply to procurements made under Fast Track Procedure (FTP) as also for Repeat Orders or orders under Option Clause.
- **Discharge:** Offsets may be discharged through various avenues as listed in the Defence Offset Guidelines 2012, listed as under<sup>2</sup>:
  - Direct purchase of, or execution of export orders for, defence products and components manufactured by, or services provided by, Indian defence industries, i.e., DPSUs, the OFB and private defence industry. For the purpose of defence offsets, services imply maintenance, overhaul, upgradation, life extension, engineering, design, testing of defence products, defence related software or quality assurance services.
  - Foreign Direct Investment (FDI) in joint ventures with Indian enterprises (equity investment) for the manufacture and/or maintenance of eligible products and provision of eligible services.
- Investment in 'kind' in terms of transfer of technology (ToT) to Indian enterprises for the manufacture and/or maintenance of eligible products and provision of eligible services This could be through joint ventures or through the non-equity route for co-production, co-development and production and licensed production of eligible products and services.
- Investment in 'kind' in Indian enterprises in terms of provision of equipment through the non-equity route for the manufacture and/or maintenance of eligible products and provision of eligible services.
- Provision of equipment and/or ToT to Government institutions and establishments engaged in the manufacture and/or maintenance of eligible products and provision of eligible services, including DRDO (as distinct from Indian enterprises). This will include augmenting capacity for research, design and development, training and education but exclude civil infrastructure.
- Technology acquisition by DRDO in areas of high end /niche technology.
- **The list of discharge avenues is ambitious and a wish list of soughts inkeeping with our National Interests. The reality is however very different so much so that the composition of the Technology Acquisition Committee (TAC), which is to be convened under the aegis of DRDO for technology acquisition is yet to be decided leave alone identifying the methodology and tools for assessing the appropriate value of technology proposed to be acquired.**

A comparative analysis of the global offset models being adopted by leading arms importing countries is as tabulated below:

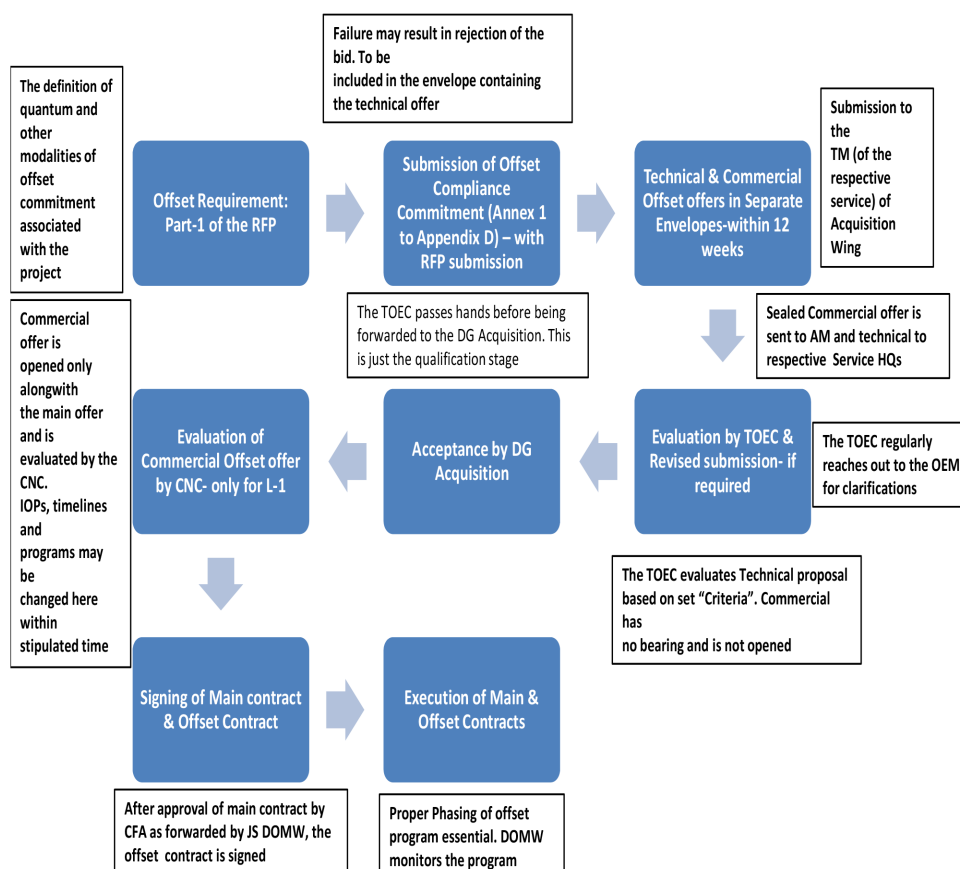
Table 1 : Comparative analysis of offset provisions of leading global arms importing countries

Country	Poland	Saudi Arabia	South Korea	Turkey	South Africa	India
Minimum value of the contract	EUR 5,000,000	USD 107 Million	USD 10 Million	USD10 Milion	>USD 2 Million	USD 62.5 Million
Minimum offset required	100%, direct must account for 50%	35%	30 to 70 %	50%	50%	30%
Term	Min 3 years & Max 10 years	Within 10 years	Contract length Flexible	Max 2 years	7 years	Contract length+2 years
Nature of Offset	Both direct & indirect	Civil & Military	Mostly direct but indirect also prevalent	Only direct(indirect removed)	Defence industry	Defence, Civil Aerospace & Internal Security
Multipliers	1.0 and 2.0 (Direct) 0.5 & 1.5 (Indirect)	Subject to approval of offset Authority	6	1-5, as mentioned in the directive	5	1.5 – 3

## Offset Process

The Offset process is as enshrined in the Defence Procurement Procedure (DPP) 2013 and given out at Appendix D to Chapter 1. The process is cogent and linked with the main procurement proposal.<sup>3</sup>

**Fig 2: Flow chart depicting the processing of an offset proposal**





## Offset Banking

Offset banking was first introduced in 2009. Foreign vendors could consider creation of offset programs in anticipation of future obligations through these provisions. Offset credits so acquired can be banked and discharged against future contracts. Banked offset credits are not transferable except between the main contractor and his sub-contractors within the same acquisition program. The main contractor is required to submit a list of such sub-contractors at the time of signing the contract. The offset guidelines stipulate that banked offsets shall remain valid for a period of seven years from the date of acceptance by the Defence Offset Management Wing (DOMW). The guidelines are however not clear whether this period is co-terminus with the main contract or is applicable to any other contract signed by the OEM or his Tier 1 vendor within the period of seven years of submission of response to RFP, given our dismal hit rate on issue of RFP and RFP materializing into procurement.

Only two cases of offset credit banking have been approved so far while there are several in the pipeline for a long time.

## Defence Offset Management Wing (DOMW)

The Offset Guidelines 2012 have created the Defence Offset Management Wing (DOMW), which replaces the erstwhile Defence Offset Facilitation Organisation (DOFA), to facilitate implementation of the offset policy. DOMW however remains under the Department of Defence Production (DDP) as hitherto-fore. The major functions of this agency are,

- Facilitate implementation of the offset policy.
- Assist potential vendors in interfacing with the Indian defence industry.
- Assist in vetting offset proposals technically.
- Assist in monitoring the offset provisions.
- Suggest improvements in the policy and procedures and formulate offset guidelines.
- Be a repository of finalized and concluded offset contracts.

- Monitor offset program implementation and administer penalties in case of default by OEM.

The DOMW is conceptualized as a single window for defence offsets, but with limited resources in terms of trained manpower it is likely to land up being a toothless tiger like its earlier avatar (DOFA). Among one of the major observations is that the DOMW does not even vet the offset contract, in such case, how can it ensure the successful implementation of an offset program. The responsibility for pre-contract vetting and analysis remains with DDP and Acquisition Wing while post - contract signing, it shifts to DOMW for monitoring implementation. This aspect needs to be streamlined for better and a more accountable structure.

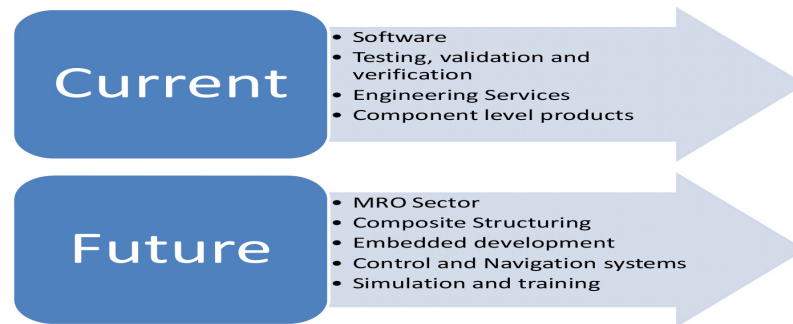
Further the Revised Defence Offset Guidelines 2012 designate DOMW with the sole responsibility of ensuring smooth offset process under a separate Joint Secretary (JS, DOMW). Ironically, even after more than a year and half of the revised guidelines coming into effect, no JS has been posted to DOMW and the duties are being taken care of by JS Naval Systems as additional charge.

DOMW is required to submit an annual report to Defence Acquisition Council (DAC) on the progress of various offset programs, however the first report is yet to be prepared and presented.

## The Offset Story in Numbers (\$\$\$\$)

The Long Term Integrated Perspective Plan (LTIPP) as available in open domain in the form of Technology Perspective Capability Roadmap (TPCR) is expected to be valued at \$ 500 Billion approximately.<sup>4</sup> So far offset contracts worth \$ 3.8 Billion have been signed till May 2013 and approx \$10 Billion worth offset contracts are in the offing including the mammoth MMCA deal. An analysis of the offset contracts inked so far reveal that contrary to belief the private sector has been the major beneficiary bagging about 58 % of share as compared to the public sector with 42 % of share of the offsets. The popular products and services for offset discharge are as under:-

Fig 3 : Popular products and services for Offset discharge



Details of offset contracts concluded upto 2012 and those in the pipeline are as tabulated below,

Table 2: Details of Offset Contracts Concluded <sup>5</sup>

Opportunity	OEM	Program	DPP Version	Offset Contract Date	Value (\$ Million)
Offset Obligation for Signed Contracts	Elta, Israel	Medium Power radars	2006	Oct 16, 2007	54
	Rosoborone Exports (RBE)	MIG 29 Upgrade	2006	Mar 07, 2008	308.27
		Mi -17 V5 Helicopters	2006	Dec 16, 2008	405.07
	IAI, Israel	Harop UAV	2006	Apr 13, 2009	44.3
	Boeing, US	P 81 Long Range Recce Aircraft	2006	Jan 01, 2009	641.26
	Lockheed Martin, US	C130 J	2006	Mar 06, 2009	219
	Fincanteri, Italy	Fleet tanker	2006	Apr 23, 2008 + Mar 31, 2009	55.28+55.28
	IAI, Israel	EO/IR Recce pods for Jaguar	2006	Jun 02, 2009	21.08
	Thales, France	Low Level Transportable Radar (LLTR)	2006	July 29, 2009	34.75
	IAI, Israel	Air Route Surveillance Radar	2006	Nov 06, 2009	11.16
	Augusta Westland, Italy	AW 101 VVIP Helicopters	2008	Feb 08, 2010	224.14
	IAI, Israel	UAVs	2006	Jul 04, 2010	80.77
	Textron, US	Sensor Fuzed Munitions	2008	Nov 15, 2010	102.54
	Honeywell, US	Re-engine	2012		600
	Boeing, US	C 17 Globemaster	2008	Jun 14, 2011	1091.7
	Thales, France	Mirage 2000 Upgrade	2008	Jul 29, 2011	592.8
Offset Obligation for Upcoming Contracts	MBDA, France	MICA IR/RF	2008	Jan 31, 2012	386
	Pilatus, Switzerland	Basic Trainer Aircraft	2008	May 24, 2012	150
	To be decided	Howitzer Program	2012	Yet to be signed	1100
		Aerial Tankers	2008		1000
		CQB's and Assault Rifles	2006		300
		MMRCA	2006		7000
		Jaguar Reengine	2012		1000

## Effect of Offsets on the Indian Industry

With about USD 1 Billion worth of offsets executed accrued and as to whether the objectives of offset policy till 2012, it would be pertinent to examine the benefits have been achieved.

Table 3 : Details of Indian Offset Partners (IOP) till 2011<sup>6</sup>

Entity	Sector	No of Contracts	Value (Rs in Crores)
HAL	Public Sector	06	1928
BEL		06	1576

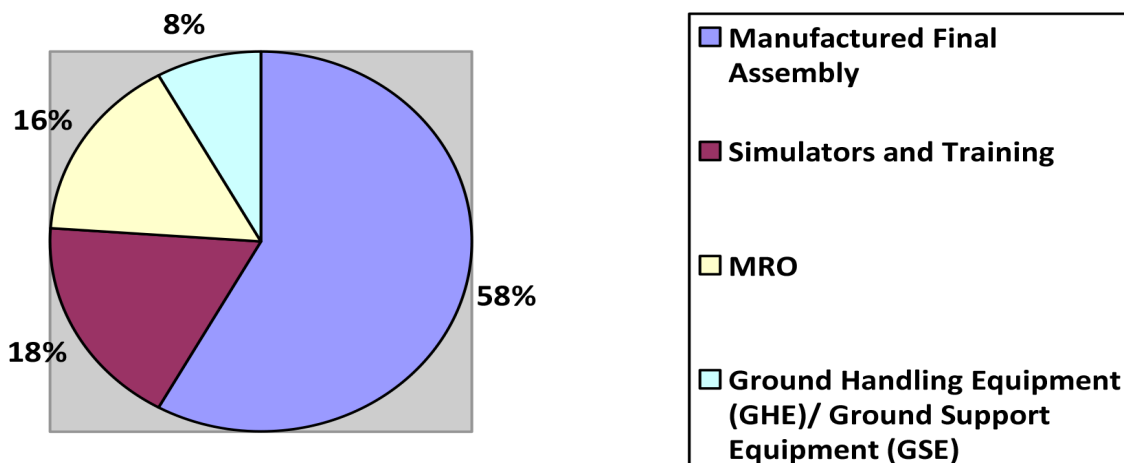
Tata	Private Sector	04	1466
L&T		07	771
Alpha Design		02	575
M&M		01	984
HCL		01	235
Wipro		01	216

*Inference: The major beneficiary of offsets till 2011 has been the private sector.*

*An analysis of the types of offset contracts concluded has also been undertaken and reveals,*

- Major area of offset realization is sub-contracting.
- Bulk of offsets are for direct purchase and sub-contract. Investments and co-production get a secondary pie.
- For Joint development programs, the foreign OEMs show a distinct predilection to partner with well known Indian private sector companies like TATA, L&T, M&M rather than DPSUs/OFs.

Chart 1 : Major Areas of Offset Realization <sup>7</sup>

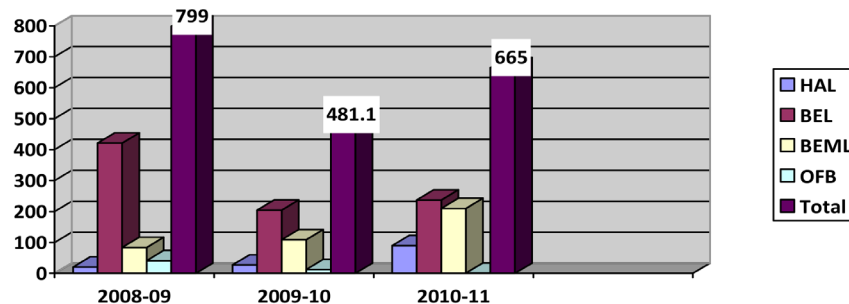




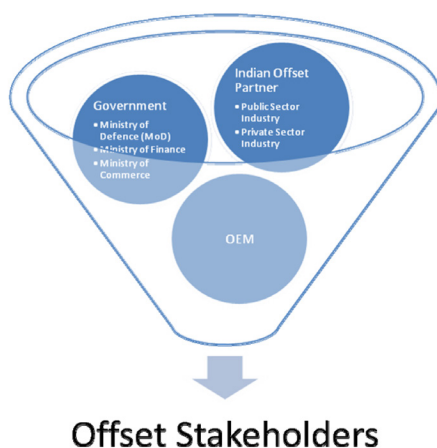
## Impact on Defence Exports

- An analysis of the growth of defence exports by Indian industry reveals the following:-
- Defence exports are being undertaken primarily by DPSUs and OFs. Clarity on licensing norms and formulation of a restricted defence export list to include private defence sector is lacking on part of the Government. Though Dept of Industrial Policy and Promotion (DIPP) has recently published the defence export list but there is enormous ambiguity as regards dual use technologies in aerospace and defence as well as export of assemblies and sub systems of defence platforms. There is no consolidated list of defence goods in India.
- There is little positive impact on defence exports on account of offsets.
- There is a need to liberalise the export policies based on internationally recognised agreements such as the Wassenaar Arrangement and Missile Technology Control Regimes without compromising Indian national interests.
- Response to FDI in defence production, R&D and creation of Joint Venture (JV) arrangements has been rather lukewarm.

Chart 2 : Defence Exports Data in Crores of Rupees<sup>8</sup>



## Stakeholders



**Government Agencies:** Pre- contract monitoring of offset process is the responsibility of Acquisition Wing,

Ministry of Defence (MoD) while all post – contract work related to offsets is monitored by the newly created DOMW, under Dept of Defence Production (DDP).

- **MoD**
  - DOMW under DDP is responsible for formulation of Defence Offset Guidelines and all matters relating to post contract management.
  - Contract Negotiation Committee (CNC) is responsible for scrutinizing commercial offset offers and negotiating its contents with OEM.
  - Acquisition Wing is responsible for Technical Offset Evaluation Committee through the respective Service HQs.
  - Competent Financial Authority (CFA) gives the approval of the quantum and size of the program.

- **Ministry of Finance**
  - Foreign Investment Promotion Board (FIPB) is responsible for approving cases for foreign investment into Indian defence entities for forming Joint Ventures (JVs) in consultation with other ministries.
- **Ministry of Commerce**
  - Directorate of Industrial Policy & Promotion (DIPP) is responsible for evaluating cases for grant of industrial licences in consultation with other ministries.
- **Areas of Concern**
  - MoD must respond in timebound manner to all queries raised by OEM.
  - Help OEM where requested in preparation of the offset proposal in keeping with the Offset Guidelines.
  - Where necessary, give the OEM reasonable time to make necessary changes in his offset offer.
  - Grant eligible offset credits in a timely manner.

**Indian Offset Partner (IOP) :** Selecting viable IOPs and executing offsets through them has been a major challenge for foreign OEMs in India. It is necessary to undertake proper due diligence by OEM and his country representatives prior to inducting companies as IOPs.

- **Necessary conditions for nomination as IOP**
  - Indian enterprise involved in eligible products/ services
  - Owned by Indian promoters.
  - Controlled by Indian promoters.
  - Place of manufacture/ provision of services should be within the territory of India.
  - Compliant with the extant regulations of the Govt of India.
  - Holds industrial license for manufacture of defence goods/ products.
- **Responsibilities of IOP**
  - Share risk with the OEM.

- Adhere to timelines of the technical proposal.
- Clarify its regulatory position with the DIPP.
- Provide appropriate documents for offset discharge.
- Open its doors to the OEM for discharge audit.

- **Areas of Concern**

- It is the responsibility of the IOP to convince the OEM of then capability and credentials (in terms of financial position, experience, capability to absorb technology etc) to undertake and execute the offset obligation.

## Original Equipment Manufacturer (OEM)

- **Responsibility of the OEM**

- Ensure successful discharge of the entire offset obligation.
- Seek clarification on any offset issue from Technical Manager in the Acquisition Wing, MoD.
- Identify and select suitable IOPs.
- Prepare compliant technical and commercial offset proposals.
- Provide satisfactory clarifications to queries/ observations and make necessary amendments as suggested by Technical Offset Evaluation Committee (TOEC) during negotiation stage.
- File for offset credits with DOMW.
- Answers to the questions as listed at Appendix A will aid the OEM in discharge of offset program
- Stagewise list of activities are listed at Appendix B as a check list for the OEM for processing an offset proposal.
- **Areas of Concern**
  - The OEMs looking to undertake offset programs in earnest have to tackle multiple issues from a regulatory and structural standpoint specially with regard to monitoring of offset contracts becoming more stringent by the day.

## Offset Priorities

Given the key objective of the Defence Offset Policy to leverage capital acquisitions to develop Indian defence industry by fostering development of internationally competitive enterprises, augmenting capacity for Research, Design and Development related to defence products and services and encouraging development of synergistic sectors like civil aerospace and internal security. We need to enunciate a clear set of priorities for offsets, as under :-

- Acquire state-of-the-art technology.
- Provide opportunities of manufacturing and exporting components and parts of acquired equipment.
- Acquire depot maintenance technology, facilities, equipment and tools for service.
- Receive upgraded systems of in-service weapons to ensure successful life extension.
- Export defence industrial products.
- Acquire foreign maintenance works.
- Acquire military related technology.

## Key Policy Recommendations

- **Offset Analysis:** An in-depth analysis of our own requirement of offsets is essential so as to build a database for the same for subsequent usage. At the same time analysis of the prospective vendors' capabilities of providing offsets be carried out, instead of him offering offsets as per his choice.
- **Offset Options:** The vendor be asked to offer a basket of offset options from which the buyer selects the one meeting his requirements.
- **Offsets Grading:** Present offset procedure allows for the vendor to fulfill the minimum offset criteria. A grading system based on technology content in the offset is suggested which will enable cutting edge technology to be introduced as part of offsets.
- **ToT Vs Offsets:** Both ToT and direct offsets should be aimed at indigenous production of the equipment. Identification of required technology, evaluation of ToT & benchmarking before issue of RFP, needs to be deliberated further.

- **Indirect Offsets:** Inclusion of indirect offsets as part of offset obligation be explored for addition in the DPP to enhance overall impact of offsets on the countries economy and technological base.
- **Third Party:** Introduction of Third Party by the vendor for fulfilling offset obligations needs deliberation. The following is suggested in this regard:-
  - **Third party** be one of the co-producers/subsidiaries of the vendor **associated with the equipment** in some manner in design, development, production or services.
  - Aspect of **guarantee** of the third party fulfilling offset obligations needs deliberation.
- **Offset Credits:** Selling of banked offset credits by vendors to other vendors should be made permissible. A minimum additional **increase in the offset investment** be made mandatory each year, after the first two years, to avoid lapsing of the credits.
- **Structures and Mechanisms:** The decision of the MoD to establish a DOMW as a single agency responsible for implementation of offset programs needs to be further strengthened by giving it adequate resources in terms of identity, manpower, training and expertise. It may also be prudent to have the same agency responsible for both pre and post contract management with adequate oversights. Further the methodology of valuation of offsets and mechanism for processing of an offset proposal needs to be further streamlined to bring forth more transparency and accountability on part of the regulator.

## Conclusion

Today offsets are evolving into more sophisticated instruments reflecting the political/strategic/industrial policy of the buyer country. India requires more and more technology transfer as it aspires to compete internationally and become Tier 1 supplier or at least establish access to the global defence supply chain. Therefore, ToT is emerging as a key aspect much more than in the past.

The value of an offset depends primarily on its appropriate selection. **Ill-conceived and ill planned offset programs invariably prove to be highly wasteful in national resources and uneconomical in value.** Therefore, programs have to be selected on the basis of their viability, estimated offset credit value, ease of monitoring and demonstrability of accruing benefits. **Offsets should not be viewed in isolation as one-time agreements, but as an important and integral element of long-term national policy.** To derive full benefit from offsets, it is absolutely necessary to understand the dynamics of offsets. **Being one of the biggest buyers of defence equipment, India can draw immense benefits with a well thought out and more importantly, an efficiently implemented offset policy.**

## Notes

1. The US Department of Commerce, Bureau of Industry and Security (BIS), *Offsets in Defense - Trade Seventeenth Study*, February 2013.
2. <http://ddpmod.gov.in/WriteReadData/1892s/22550424defenceoffsetguidelinesaug2012.pdf>
3. Timelines for processing Offset proposal as given at Appendix C to Chapter 1 of DPP 2013
4. CII Conference, April 2013
5. DOMW, MoD
6. Ibid
7. MoD Annual Report 2012
8. ibid

## Appendix A

### CHECKLIST FOR OEM : OFFSET PROGRAM OFFER

- **IOPs**
  - How many partners ?
  - What sort of partners?
  - How to manage export of restricted items?
  - Process for JVs and setting up facility in a SEZ.
- **Value Addition**
  - What all does it include ?
  - How is it determined ?
  - The model of kits.
  - What are the proofs required ?
- **Offset Proposal**
  - Structures and formats.
  - Special inclusions.
  - Level of detail.
  - Phasing of the program.
  - Compliance and delivery.
- **Liaisoning with MoD**
  - Eliciting a response.
  - Asking for clarifications and responding to queries.
  - Negotiations.



# ...A Preliminary Appraisal

## Appendix B

### STAGEWISE CHECKLIST OF ACTIONS TO BE TAKEN BY OEM FOR PROCESSING OFFSET PROPOSALS

#### Preparation and Submission of Offset Schedule

- Identify eligible IOP
- Sign MoU with selected IOP
- Prepare Technical (Annexure II) and Commercial (Annexure III) Offset offer
- Submit offset schedule to Acquisition Manager, MoD

#### Procurement Negotiation

- Negotiate with Technical Offset Evaluation Committee (TOEC)
- Prepare response to queries raised by Acquisition team
- Amend offset schedule for acceptance by TOEC

#### Offset Execution

- Assist DOMW in monitoring the execution of Offset schedule
- Prepare half yearly report (Annexure V) for submission to the concerned Acquisition Manager
- Ensure successful grant of necessary offset credits by Acquisition Manager

Issue Brief No. 32, February 2013



**Bikramdeep Singh** is Senior Fellow, Centre for Land Warfare Studies (CLAWS), Delhi Cantt -110010

*The contents of this issue brief are based on the analysis of material accessed from open sources and are the personal views of the author. It may not be quoted as representing the views or policy of the Government of India or Integrated Headquarters of MoD (Army).*



**CENTRE FOR LAND WARFARE STUDIES (CLAWS)**

RPSO Complex, Parade Road, Delhi Cantt, New Delhi 110010

Tel.: +91-11-25691308, Fax: +91-11-25692347, Email: landwarfare@gmail.com

Website: www.claws.in