

Rieter reports good demand in H1 of 17

By Our Staff Reporter

MUMBAI, JULY 21—

Due to increasing demand since March 2017, Rieter posted order intake of CHF 495.2 million in the first half of 2017. This was 3% below the previous year's level (first half year 2016: CHF 510.7 million) and with an increase of 26% was well above the second half of 2016 (CHF 394.5 million).



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At CHF 415.2 million, sales were 5% down on the previous year (first half year 2016: CHF 436.9 million). On these sales, Rieter generated an EBITDA of CHF 34.8 million (first half year 2016: CHF 34.4 million) and an EBITDA margin of 8.4% (first half year 2016: 7.9%).

The order backlog rose to around CHF 545 million (December 31, 2016: around CHF 440 million). It already extends into 2018.

In the period under review, Rieter achieved the most significant sales in Asian countries (not including China, India and Turkey) with a total of CHF 111.2 million. The decline in sales compared to the previous year was mainly due to reduced shipments to Bangladesh and Vietnam. The order intake recorded in the period showed a positive development. It was significantly above the accomplished sales and benefited from the dynamism of the Central Asian countries.

In India, at CHF 94.7 million, sales exceeded the previous year's level by 16%. This is mainly due to the delivery of compact spinning machines K 42 and EliTe compact spinning systems, which were ordered in the second half of 2016. While the first months were characterized by restraint due to the "demonetization" at the end of 2016, demand in the second half of the semester was increasingly robust.



For all your requirement in Linen/Flax Fibres, Tops and Yarns Cottonised flax fibers for cotton spinning in natural and bleached from Wester Europe origin: Nv Jos Vanneste Belgium
 Contact: Eve Fabrics Pvt. Ltd. ckmody@evefabrics.com

In China, sales declined by 20% compared to the first half of 2016, to CHF 83.8 million, with one third of sales generated in Xinjiang province. Order intake was slightly below sales. In the

Continued on Page 4

Polyester demand expected to revive in near term post GST stabilisation: RIL

By Our Special Correspondent

MUMBAI, JULY 21—

Polyester demand continued to remain firm during the quarter amidst low inventory and healthy offtake. Polyester producers operated at higher utilization rates to maintain adequate inventory for the quarter ended 30th June, 2017, according to Reliance Industries Limited (RIL).



For all your requirement in Nylon Fibers, Tops & Filaments Yarn Type 6 & 66 for Worsted/cotton spinning in SD, BR, TBL, PBT yarn from Japan, Korea, Taiwan and South East, Europe and USA.
 Contact: Eve Fabrics Pvt. Ltd. ckmody@evefabrics.com

Domestic polyester markets remained stable Y-o-Y,

RIL said and added that apprehension of GST impact on stocks led to slow and need based demand across textile chain. Filament demand continued to grow 3% Y-o-Y despite cautious market sentiment owing to GST implementation. PET demand affected due to early arrival of monsoon and poor demand for branded CSD beverages in South India.

Since downstream domestic inventory is at a low level, demand is expected to revive in the near term post GST stabilisation, RIL stressed.

RIL informed that operating rates of polyester fibre & yarn plants in China were in the range of 82-90% during the quarter. PFY and PSF prices declined by 9% Q-o-Q. PFY delta declined 11% Q-o-Q to \$ 245/MT. PSF market fundamentals

remained stable amidst continued healthy demand from woven / nonwoven from western markets and support from firm cotton prices. PSF delta was down 11% Q-o-Q to \$137/MT due to relatively firmer PTA prices, RIL said.

PX prices, RIL informed, softened Q-o-Q by 9% in line with weak energy prices. PX-Naphtha delta was subdued on account of supplies in the region. PTA markets witnessed firm downstream demand and tight supplies owing to planned turnarounds at major plants. Low PTA inventory supported price sentiments. Prices were down Q-o-Q tracking soft upstream PX prices.

However, PTA margins increased to \$116/MT, above 5 year average level. MEG prices witnessed downward trend at the



beginning of the quarter which later started improving from mid quarter. Downstream buying remained strong, however, stable supply and adequate inventories in Chinese ports impacted prices which were down by 14% Q-o-Q. MEG delta over naphtha declined 17% Q-o-Q to \$450/MT, but remained above 5 year average level.

Reliance completed commissioning of its PX facility at Jamnagar. All units are operating efficiently along with earlier commissioned PTA and PET plants, boosting the overall polyester chain production.

MEG production during quarter was lower due to scheduled cracker and plant shutdown at Hazira and Nagothane.

Fibre intermediate production during 1Q FY18 increased 38% Y-o-Y to 2.1 MMT while Polyester production remained stable Y-o-Y at 0.59 MMT.

Commenting on the results, Mr. Mukesh D. Ambani,

Chairman and Managing Director, Reliance Industries Limited said:

"Our Company recorded yet another strong quarterly performance with net profit of ` 9,108 crore, up 28% Y-o-Y. Our industry leading portfolio of assets in the refining and petrochemicals business contributed to considerable improvement in our earnings for the quarter.

Retail business also witnessed accelerated growth momentum with YoY revenue growth of 74%. Over the last four decades, Reliance has continued to grow and evolve by creating value through building competitive global scale businesses and delivering increasing shareholder returns. Over the past 3-4 years, we made significant investments in new plants, thus creating organic growth platforms for our energy and materials businesses. Full commissioning of new PX facility at Jamnagar during the quarter will strengthen the integration within our polyester chain. Ramp-up of ethane import project has helped in diversifying feedstock sources and mitigating risks for our existing crackers at Dahej and Hazira. It is our constant endeavor to deliver world-class product and experience to Indian consumers through our retail and digital services businesses, which we believe are game changing initiatives."

Indian Textile Sector Performance Update (2016-17)

Wazir Advisors develops Textile Index

By Wazir Advisors Team

Textile Index to assess the overall financial performance of the textile sector

Wazir Advisors has developed an index called Wazir Textile Index (WTI), for assessing the overall financial performance of the Indian textile sector on a continuous basis. This index takes the collective performance of select top ten listed textile companies (by sales) of 2015-16 as the base/benchmark which is represented by the base Index number 100.

The base is taken for each of the quarters and for full financial year performance of the companies in 2015-16. Financial performance of the textile industry will be benchmarked to this base number to assess quarterly (Q1), half yearly (H1), nine monthly (9M) and yearly performance (FY) for future years against the set benchmark. It includes the following three components:

- 1) WTI Sales: Consolidated sales index of top ten companies
- 2) WTI EBITDA: Consolidated EBITDA index
- 3) WTI Cost: Consolidated index for cost of raw material, manpower & others

Based on detailed financial analysis, the WTI Sales was calculated to be 107.7 in FY17. This reflects that overall the consolidated sales of the top 10 selected companies was 7.7% in FY17 compared to FY16 (base year). The consolidated sales of the top 10 selected companies was Rs 40,337 cr in FY17 compared to Rs 37,454 cr in FY16. The WTI EBITDA was calculated to be 97.7 in FY17. This reflects the overall decline of 2.3% in EBITDA margin in FY17 due to increase in costs. Consolidated EBITDA margin of top selected companies was 14.9% in FY17 declining from 16.4% in FY16. The WTI Cost for raw material, manpower and others were 110.3, 116.1 & 105.6 in FY17. There was a significant increase in raw material prices which resulted in overall cost, while manpower costs increased on the back of increasing labour wages. Consolidated RM cost constituted 53.2% of sales in FY17, while consolidated manpower

cost constituted 9.4% of sales. The impact of the cost increase was visible in the declining EBITDA margin.

Further, in the fourth quarter (Q4 FY17) overall revenue increased while EBITDA margin declined, similar to the annual trend. The consolidated sales of top selected companies in Q4 FY17 was Rs 10,709 cr increasing by 10% compared to Q4 FY16. Consolidated EBITDA margin in Q4 FY17 was 13.6% declining by 2.7 percentage point compared to Q4 FY16. The overall costs for the Q4 FY17 increased due to the increase in raw material, manpower and other costs.

Slight improvement in key economic indicators in FY17

The key economic indicators analyzed were Gross Domestic Product (GDP), Index of Industrial Production (IIP) and Wholesale price index (WPI) for textile & apparel sector. In FY17, India's real GDP increased from Rs 114 lakh crore to Rs 122 lakh crore growing at a rate of 7.1%.

IIP for textiles also increased by 1% from 156.4 to 158 while IIP for apparel declined by 1% from 192 to 189.6 in FY17 compared to FY16. The WPI for textiles registered an increase of 1% growing from 140.2 to 141.8 in FY17, indicating increase in prices.

India's textile & apparel exports remained stagnant in FY17

The overall textile & apparel exports in FY17 was US\$ 36.6bn declining at a rate of 0.2% from the previous year. Apparel constituted the majority share of the export market with value of US\$ 17.4 bn in FY17. The exports of filament yarn, apparel and home textile categories registered growth in FY17.

Highest growth was observed in exports of filament yarn increasing at a rate of 9% from US\$ 1.01 bn to US\$ 1.11 bn in FY17. However, exports of fibre, spun yarn, fabric and others declined. Highest fall was observed in exports of fibre decreasing at a rate of 8% from US\$ 2.7 to 2.5 bn in FY17. Exports of both yarn and fabric categories fell by 5% each in FY17.

USA and UAE were the two largest export markets for India, with a cumulative share of ~34% rising by 2% over the last year. The exports to UK and China & Hong Kong decreased by 1% in FY17 while the exports to Bangladesh remained the same.

India's textile & apparel imports increased in FY17

The overall textile & apparel imports in FY17 was around US\$ 6bn increasing at a rate of 3.1% from the previous year. Imports growth in FY17 was primarily attributed to a significant increase in fibre imports by 41% over FY16. However, imports of other major categories yarn, home textiles & fabric declined at 26%, 23% & 8% respectively.

Amongst the top import countries, China continued to be the largest import partner for India, however its share in total imports fell by 6% in FY17. Import share of Australia increased significantly from 3% to 7% in FY17 due to an unprecedented 845% growth in cotton fibre imports. The imports from USA also increased at 3% while the imports from Vietnam remained the same.

Raw material prices increased in FY17

Overall there was an increase in raw material prices in FY17 compared to FY16. On an average basis, raw cotton and viscose staple fibre prices increased by 19% & 7% respectively while polyester staple fibre prices declined by 2% in FY17.

Similarly there was an increase in cotton yarn and polyester viscose blended yarn average prices growing at a rate of 5% & 6% respectively in FY17. However, polyester cotton blended yarn registered a decline of 7% in the FY17 compared to FY16 on an average.

Overall Indian textile and apparel industry was in a healthy position showing topline growth in sales, however there has been pressure on margins due to increase in factor costs like raw material and manpower. It remains to be seen how the industry will react and perform with the onset of GST going forward.

RELIANCE

RIL - PSF	
0.8 Semi Dull	87.15
1.0 Semi Dull	84.50
1.2 Semi Dull	83.75
1.4 Semi Dull	83.00
2.0 Semi Dull	83.00
1.2 Super HT Brt	88.40
1.2 SHT (OW)	92.10
1.2 Optical White	88.40
1.2 Super Black	99.20
1.4 Super Black	98.20
Tow Normal	98.70
Tow TBL	108.50
Tow Super Black	113.15
2.0/2.5 TBL	86.20
RIL - POY	
Basic Price	
(Plus GST @ 18%)	
126/34 SD	84-00
122/72 SD	85-75
250/48 SD	77-00
51/14 SD	95-00
160/72 Brt	84-50
235/72 Brt	80-25
RIL - PTY	
Ex-Factory Basic	
Prices (Freight	
and GST @ 18% Extra)	
75/34 SD HIM	100-00
75/34 SD NIM	97-25
155/48 SD HIM	91-00
155/48 SD NIM	89-50
81/72 FD HIM	105-00
81/72 CD IM	119-00
75/108 IM	106-50
RIL - FDY	
Carton Ex-Factory	
Basic Prices	
(Freight & GST	
@ 18% Extra)	
70/36 SD	86-25
49/24 SD	92-00
50/36 Brt	95-75
75/36 Brt	86-00
150/48 Brt	81-00

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80/72 SIM	106.00
80/72 HIM	107.00
75/108 SIM	109.00
75/108 HIM	110.00
75/34 NIM BLACK DD	107.00
80/72 HIM BLACK DD	112.00
80/72X2 HIM FULL DULL	112.00
100/36 NIM	102.00
100/36 HIM	103.00
100/36 HIM BLACK DD	112.00
100/108 SIM	107.00
100/144 SIM	113.00
150/48 NIM	96.00
150/48 HIM	98.00
150/300 TWISTED	111.00
150/300 TWISTED BLK	119.00
150/48 NIM BLACK DD	101.00
150/48 HIM BLACK DD	103.00

150/48 IM BLACK DD	102.50	80/72/BL ROTO	110-00
150/108 SIM	98.00	80/72/DB BL RO	110-00
150/108 HIM	99.00	80/72/ROTO	105-00
300/72 NIM	95.00	75/36 NIM	101-00
300/72 IM	96.50	75/36 HIM	103-00
300/72 HIM	97.00	75/108/MICRO	102-00
320/72X2 HIM	98.00	150/288/MICRO	102-00
450/96 HIM / SIM	99.00	100/144/MICRO	109-00
300/96 NIM BLACK DD	100.00	150/48/BL ROTO	103-00
300/96 HIM BLACK DD	102.00	150/48/ROTO	96-00
300/96 IM BLACK DD	101.50		
300/96X2 HIM BLACK DD	103.00		
300/96X2 IM BLACK DD	102.50		
220 EASY	128.00		
360/73/1 EASY YARN	124.00		
330/73/1 EASY YARN BLACK	135.00		
100/72 HIM SBR	117.00	150/48/DB ROTO	97-00
150/48 HIM SBR	107.00	150/108/MICRO	99-00
300/144 SIM SBR	104.00	150/48/NIM	95-00
300/144 SIM SBR BLACK DD	110.00	320/72/LIM	94-00
300/144X2 SIM SBR	104.00	320/72/ROTO	96-00
425/192 SIM SBR	105.50	300/72/BL ROTO	102-00
450/192 SIM SBR	105.00	130/DEN HM/GK	120-00
MIX YARN JOB LOT	63.00	160/DEN DISCAT	110-00
MIX YARN Black DD JOB LOT	69.00	80/108 MIC TW	132-00
		80/34/ROTO TW	129-00
		80/72/FD TW	133-00
		80/72/D FD TW	-----
		80/72/CAT TW	144-00
		80/72/D CAT TW	145-00
		80/72/B TW	134-00
		80/72/D BL TW	134-00
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		75/72 SIM	97-00

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1.4 DENIER **1.2 DENIER**
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 Milky White 73-00 Milky White 75-00
 Black 79-00 #

VISCOSE

ANJANEYA	2.40s Viscose	254	PALLAVAA
40s Excel	----	VSF - 100%	30/1 Viscose RS 242
MOTHI SPINNERS	30's	KPN	30/1 Viscose LLT 242
20s viscose	196	MODAL	30/1 Mod/Cot 60/40 277
CENTURY RAYON	30s viscose	40's	PKPN
60 Brt	550-00	30's	COTTTON/MODAL
75 Brt	479-00	30's	JPP
100 Brt	388-00	40s viscose	238
120 Brt	364-00		60/1 Lenzing Micro Modal 430
150 Brt	341-00		
225 Brt	281-00		
300 Brt	268-00		
450 Brt	236-00		
600 Brt	232-00		

V. P. Tex Pricate Limited

Spinniger & Weavers				
Fabric Construction	47" Ex Mill	54" Ex Mill	63" Ex Mill	
	Price /Mt	Price /Mt	Price /Mt	
30/30 68/62 140G Plain Rayon	37	46	51	
30/30 68/48 120G Plain Rayon	34	41	46	
30/30 56/42 120G Rayon Creap	N/A	36	42	
30/30 68/48 140G Rayon Creap	N/A	42	48	
30/30 92/60 Rayon Twill	48	N/A	61	
40/40 92/72 Plain Rayon	N/A	N/A	57	
60/60 92/80 Plain Modal	47	N/A	61	
2/40 x 20 56/52 155G Rayon Twill	50	N/A	68	
2/40 x 20 72/54 190G Rayon Twill	59	N/A	81	
30/30 140G Rayon Slub/Rayon Slub	43	N/A	61	
60/60 92/80 Modal Slub/Modal Slub	N/A	N/A	75	
60/60 165/80 Modal Satin	73	N/A	96	
60/60 132/90 Modal Moss	N/A	N/A	90	
30/30 68/60 Rayon Moss	46	N/A	56	
30/30 68/60 Dot Dobby	N/A	N/A	56	
60/60 92/80 Modal Moss	57	N/A	69	
60/60 92/80 Modal Dot Dobby	57	N/A	70	
60/60 Modal Creap	N/A	N/A	70	
2/40 x 20 56/44 Cotton Flax	38	45	61	
2/40 x 20 56/44 Rayon Flax	43	N/A	65	
2/40 x 12 56/36 Cotton Flax	44	N/A	64	
2/40 x 12 56/44 Cotton Flax	50	N/A	70	
20F/20F(30:70 Flax:Cotton)	N/A	N/A	70	
12F/20F	55	N/A	N/A	
30/44lea/68/44 Cotton Line	N/A	N/A	130	
2/40 x 44lea/56/44 Cotton Line	110	N/A	145	
30/(44+20) Pick/Pick	N/A	N/A	95	
44/44 48/44	185	N/A	225	

Price Mentioned are for a MOQ of 10000 mts +

Cotton Yarn Prices : Prices FOB Indian Port /LC at Sight:

Ne 20/1 Carded Hosiery Yarn	USD 2.57/Kg.	Ne 30/2 Carded Hosiery Yarn	USD 3.25/Kg.
Ne 20/1 Combed Hosiery Yarn	USD 2.85/Kg.	Ne 32/2 Combed Knitting Yarn	USD 3.50/Kg.
Ne 21/1 Carded Weaving Yarn	USD 2.60/Kg.	Ne 32/2 Carded Hosiery Yarn	USD 3.32/Kg.
Ne 26/1 Combed Hosiery Yarn	USD 3.00/Kg.	Ne 40/2 Combed Hosiery Yarn	USD 3.95/Kg.
Ne 30/1 Carded Hosiery Yarn	USD 2.80/Kg.	Ne 30/1 Combed Compa Wg Yarn	USD 3.20/Kg.
Ne 30/1 Combed Hosiery Yarn	USD 3.07/Kg.	Ne 40/1 Combed Compa Wg Yarn	USD 3.50/Kg.
Ne 32/1 Carded Weaving Yarn	USD 2.83/Kg.	Ne 50/1 Combed Compa Wg Yarn	USD 4.10/Kg.
Ne 34/1 Combed Hosiery Yarn	USD 3.20/Kg.	Ne 16/1 Open End Yarn	USD 2.05/Kg.
Ne 40/1 Combed Hosiery Yarn	USD 3.40/Kg.	Ne 21/1 Open End Yarn	USD 2.22/Kg.
Ne 40/1 Carded Weaving Yarn	USD 3.25/Kg.	Ne 24/1 Open End Yarn	USD 2.48/Kg.

National Textile Corporation

(EX-MILL RATE IN KG)		MADYA PRADESH REGION	
MAHARASHTRA REGION		Grey Cotton	
Grey Cotton		Yarn on Cone	
40 Carded (Auto Cone)	206-00	27 Carded (Auto Cone)	180-00
60 Carded (Auto Cone)	245-70 to 247-65	32 Carded (Auto Cone)	188-00
40 Carded (Compact - AC)	210-05 to 212-00	36 Carded (Auto Cone)	198-00
50 Carded (Compact - AC)	230-50	38 Carded (Auto Cone)	198-00 to 200-00
60 Carded (Compact - AC)	249-80	42 Carded (Auto Cone)	212-00
80 Carded (Compact - AC)	309-60	44 Carded (Auto Cone)	214-00 to 215-00
40 Combed (Compact - AC)	224-55	46 Carded (Auto Cone)	225-00 to 227-00
60 Combed (Compact - Auto Cone)	287-25	60 Carded (Auto Cone)	-----
Cotton Yarn (HT)		18 Carded (Auto Cone) - SLUB 169-00	
100% Polyester Yarn		27 Carded (Auto Cone) - SLUB 187-00	
100% Polyester Yarn		100% POLYESTER YARN	
40 100% Poly	142-30	36 100% POLY (Auto Cone) - SLUB 146-30	
50 100% Poly	150-45 to 154-20	38 100% POLY (Auto Cone) 145-30	
60 100% Poly	156-15 to 158-95	46 100% POLY (Auto Cone) - SLUB 159-30	
62 100% Poly	158-90 to 160-80	50 100% POLY (Auto Cone) 155-30	
65 100% Poly	158-90 to 164-65	60 100% POLY (Auto Cone) 166-30	
70 100% Poly	-----	GREY BLENDED	
76 100% Poly	171-75 to 179-85	POLYESTER COTTON YARN	
Grey Blended		28 PC (52/48 Auto Cone) 148-00	
Polyester Cotton Yarn		28 PC (70/30 Auto Cone) 136-20	
30 PC (67/33)	140-20	30 PC (65/35 Auto Cone) 139-20	
45 PC (70/30 - Auto Cone)	156-00	34 PC (65/35 Auto Cone) 154-20	
48 PC (67/33 Auto Cone)	161-10	36 PC (65/35 Auto Cone) 143-70	
50 PC (67/33 Auto Cone)	164-10	40 PC (55/55 Auto Cone) 167-70	
54 PC (70/30 Auto Cone)	167-45	40 PC (52/48 Auto Cone) 162-00	
54 PC (67/33 Auto Cone)	164-85	40 PC (70/30 Auto Cone) 147-20	
60 PC (67/33 Auto Cone)	169-65	45 PC (70/30 Auto Cone) 161-20	
64 PC (70/30 Auto Cone)	180-85	54 PC (70/30 Auto Cone) 168-20 to 169-20	
100% Polyser Yarn (High Twist)		60 PC (80/20 Auto Cone) 178-30	
45 Poly HT (TPI 35 Auto Cone)	160-90	18 PC (70/30 Auto Cone) SLUB 128-20	
50 Poly HT (TPI 38 Auto Cone)	170-50	36 PC (70/30 Auto Cone) SLUB 153-20	
60 Poly HT (TPI 38 EYC)	199-45	POLYESTER VISCOSE YARN	
70 Poly HT (TPI 38 Auto Cone-EYC)	199-00	27 PV (65/35 Auto Cone) 145-50	
Polyser Cotton Yarn (High Twist)		28 PV (65/35 Auto Cone) 142-50	
62 PC Comb 70:30 (HT TPI 40 Auto Cone)	213-40	38 PV (65/35 Auto Cone) 155-50	
GUJARAT REGION		40 PV (65/35 Auto Cone) 156-50	
Grey Cotton		36 PV (65/35 Auto Cone) SLUB 161-50	
Yarn on Cone		52 PV (65/35 Auto Cone) 179-50	
40 Carded (Auto Cone)	205-00	53 PV (65/35 Auto Cone) SLUB 189150	
58 Carded (Compact - Auto Cone)	245-50	40 PV (65/35 Auto Cone) SLUB 143-50	
40 Carded (Compact - Auto Cone)	212-50	POLYESTER POLYESTER YARN (HT)	
50 Carded (Compact - Auto Cone)	231-00	42 Poly HT (TPI 35 Auto Cone) 153-30	
60 Carded (Compact - Auto Cone)	251-45	WEST BENGAL REGION	
40 Combed (Compact - Auto Cone)	226-00	Grey Cotton	
40 Combed (Hosiery - Auto Cone)	205-00	Yarn on Cone	
		40 Carded Hosiery (Auto Cone) 202-60	
		40 Carded Hosiery (Non-Auto Cone) 199-60	

BOOKS OF YOUR INTEREST

SR. NO.	AUTHOR	NAME OF BOOK	PRICE
51	LEE	PRINTING ON TEXTILE BY DIRECT AND TRANSFER TECHNIQUES (NDC)	Rs.-0600.00
52	LORD	WEAVING CONVERSION OF YARN TO FABRIC	Rs.-0800.00
53	MOORTHI	NONWOVEN	Rs.-0700.00
54	MANDAL	GEOSYNTHETIC WORLD	Rs.-0350.00
55	MARSH	AN INTRODUCTION TO TEXTILE BLEACHING	Rs.-0250.00
56	MARSH	TEXTILE SCIENCE (SH) SPECIAL PRICE	Rs.-0100.00
57	MARSH	AN INTRODUCTION TO TEXTILE FINISHING	Rs.-0250.00
58	McKELVEY	FASHION FORECASTING	Rs.-0995.00
59	MERILL	COTTON COMBING	Rs.-0200.00
60	MERILL	COTTON DRAWING AND ROVING	Rs.-0200.00
61	MERILL	COTTON OPENING AND PICKING	Rs.-0200.00
62	MERILL	COTTON RING SPINNING	Rs.-0200.00
63	MERILL	COTTON CARDING	Rs.-0200.00
64	MITTAL	POLYIMIDES	\$.- 0250.00
65	NANAL	HIGH SPEED SPINNING OF POLYESTER AND ITS BLENDS WITH VISCOSE	Rs.-0450.00
66	NIIR	"COMPLETE TECH BOOK ON TEXTILE PROCESS "EFFLUENT TREATMENT"	Rs.-1000.00
67	NIIR	"COMPLETE TECH BOOK ON TEXTILE SPINNING WEAVING, "FINISHING & PRINTING"	Rs.-1100.00
68	NIIR	HANDBOOK ON NATURAL DYES FOR INDUSTRIAL	Rs.-1100.00
69	NIIR	HANDBOOK ON NATURAL DYES FOR INDUSTRIAL(APPLICATIONS)	Rs.-1100.00
70	NIIR	FASHION TECHNOLOGY HANDBOOK	Rs.-0325.00
71	NIIR	DRUGS AND PHARMACEUTICAL TECH HANDBOOK	Rs.-1075.00
72	NIIR	COMPLETE BOOK ON NATURAL DYES AND PIGMENTS	Rs.-1100.00
73	NIIR	MODERN TECHNOLOGY OF TEXTILE DYES AND PIGMENTS	Rs.-1100.00

Dear Readers,

Kindly note tprices quoted in Tecoya Trend are pre-GST ones. We are slowly moving to the quotations of Post GST Prices and will keep you updated in the respective price section when we start quoting Post GST prices. - Editor

KEN ENTERPRISES**Ichalkaranji**

Quality	Weave	Composition	Ex-Mill Rate/Meter
100s x 100s / 227 x 150 - 63"	4/1 Satin	100% Cotton	142.50
100s x 100s / 92 x 88 - 63"	1/1 Plain	100% Cotton	62.50
80s x 80s / 170 x 120 - 63"	1/1 Plain	100% Cotton	92.00
80s x 80s / 92 x 88 - 63"	1/1 Plain	100% Cotton	53.50
70s x 90s / 92 x 104 - 63"	1/1 Plain	100% Cotton	63.50
60s x 60s / 92 x 88 - 63"	1/1 Plain	100% Cotton	51.00
60s x 60s / 92 x 88 - 67"	1/1 Plain	100% Micro-Modal	77.25

TEXTILE WORLD**MUMBAI**

ALL PRICES ARE EX-MILL
(GST FOR FABRIC AND TERRY : 5%)

DRILL

Count	Constr	Width	GSM	Wt/mtr	Weave	INR Price	oz
7x7	68x38	63"	390	0.624	Drill	91.00	11.5
8x6	56x36	63"	340	0.548	2/2 Twill	80.00	10.0
10x8	68x42	63"	310	0.496	Drill	77.50	9.1
10x8	72x46	63"	334	0.534	Drill	85.50	9.8
10x10	44x40	63"	216	0.346	2/2 Drill	58.00	6.4
10x10	68x38	63"	275	0.437	Drill	67.50	8.1
10x10	68x38	67"	275	0.464	Drill	72.00	8.1
10x10	68x42	63"	283	0.453	Drill	73.25	8.3
10x10	68x52	63"	309	0.494	Drill	85.00	9.1
10x10	68x58	63"	325	0.507	Drill	90.00	9.6
10x16	76x36	63"	257	0.41	Drill	69.00	7.6
16x10	120x48	67"	317	0.540	Drill	95.00	9.3
16x12	96x48	63"	258	0.413	Drill	71.75	7.6
16x12	96x48	67"	258	0.440	Drill	80.25	7.6
16x12	96x48	72"	258	0.472	Drill	86.25	7.6
16x12	96x48	80"	258	0.523	Drill	96.00	7.6
16x12	108x56	63"	295	0.471	Drill	84.50	8.7
16x12	108x56	67"	295	0.500	Drill	92.50	8.7
16x12	108x56	72"	295	0.537	Drill	99.25	8.7
16x16	96x48	67"	232	0.394	Drill	74.00	6.8
20x10	96x48	63"	247	0.395	Drill	72.25	7.3
20x16	108x56	63"	230	0.367	Drill	69.00	6.8
20x20	96x48	66"	185	0.31	Drill	62.25	5.4
20x20	96x48	72"	185	0.339	Drill	67.75	5.4
20x20	108x56	48"	211	0.257	Drill	54.25	6.2
20x20	108x56	54"	211	0.289	Drill	61.50	6.2
20x20	108x56	63"	212	0.338	Drill	65.00	6.2
20x20	108x56	67"	212	0.359	Drill	69.00	6.2
20x20	108x56	72"	212	0.380	Drill	73.00	6.2
20x20	108x56	78"	211	0.418	Drill	84.00	6.2
20x20	88x68	63"	200	0.32	Drill	68.00	5.9
32x32	124x64	63"	151	0.242	Twill	68.75	4.4
32x32	132x72	63"	164	0.262	Twill	79.25	4.8

**GREY CLOTH
PEE VEE TEXTILES LTD.****100 % Cotton Fabric (All Combed Compact Yarn)**

Sr. No	Quality	Weave	Width(inches)	Exmill Rate	Rs./Mtr
1	40 x 40 / 124 x 94	1/1	63"	-	75+GST
2	60 x 60 / 92 x 88	1/1	63"	-	56+GST
3	40 x 40 / 130 x 73	2/1	67"	-	72.50+GST

100 % BCI Cotton Fabric (All Combed Compact Yarn)

1	40 x 40 / 124 x 94	1/1	63"	-	78+GST
2	60 x 60 / 92 x 88	1/1	63"	-	59+GST
3	40 x 40 / 130 x 73	2/1	67"	-	75.50+GST

100 % Organic Cotton Fabric

1	40 x 40 / 124 x 70	1/1	63"	-	71+GST
2	40 x 40 / 132 x 72	1/1	63"	-	76+GST

100% Viscose fabric

1	40 x 40 / 96 x 80	1/1	63"	-	65+GST
2	30 x 30 / 68 x 64	1/1	63"	-	53+GST

Poly Cotton fabric(Blend 65:35)

1	40 PC x 40 PC / 100 x 84	1/1	63"	-	57+GST
2	45 PC x 45 PC / 112 x 72	1/1	63"	-	57+GST
3	40 PC x 40 PC / 100 x 84	1/1	38"	-	35.50+GST

Stretch Fabric

1	30 x 20 Ly / 160 x 90	Dobby	73"	-	137+GST
2	30 x 20 + 20 Ly / 130 x 684/1		74"	-	98+GST
3	30 x 20 + 20 Ly / 120 x 76Dobby		73"	-	107+GST

VSM Weaves India - Tamil Nadu**Air Jet Grey Woven Fabrics (Ex-Mill Rate)**

30Viscose x 30Viscose 68 x 64 63"	1/1 Plain -	Rs. 52/Mtrs
30Viscose x 30Viscose 68 x 64 48"	1/1 Plain -	Rs. 41/Mtrs
30Viscose x 30Viscose 92 x 64 63"	2/2 Twill -	Rs. 61/Mtrs
60Micro modal x 60Micro modal 92 x 84 63"	1/1 plain	Rs. 69/Mtrs
50Micro modal x 50Micro modal 92 x 84 63"	1/1 plain	Rs. 75/Mtrs

Intertextile Shanghai Home Textiles – Autumn Edition 2017 scheduled from 23 – 26 August

From Tecoya NewsDesk

MUMBAI, JULY 21—

With less than one month to go before the largest home textiles sourcing event in Asia – Intertextile Shanghai Home Textiles – takes place, a number of leading suppliers from around the world are gearing up to showcase their latest products.

The four-day show, which will unfold from 23 – 26 August, is one of the region's most significant events that connects the entire home furnishings industry. This full spectrum of home textile products and accessories is provided by top manufacturers from Mainland China, as well as Asian and European countries.

With increasingly high quality and competitive prices, Chinese home textile products are gaining in competitiveness, while the government's recent national 13th Five-Year Plan encourages the industry to upgrade by incorporating more innovative ideas and advanced technology.

What's more, Chinese suppliers are no longer limited to resellers nor agents of foreign brand names, but are also capable of producing high-end products and developing their own brands. Huatex International is one of these exhibitors. With profound experience in jacquard for over 13 years, it established its own design brand TEXDREAM in 2015 to provide more quality woven fabrics to customers. Hangzhou Aico Home Textile is another well-known brand in China that will present its high-end home textile products like curtains, bedding and other decorative fabrics in the August show.

Amongst the Chinese exhibitors, there is no lack of companies equipped with both sophisticated design and production ability. Yuanzhicheng Home Textile has been cooperating with a famous Italian design company – Arte Tessile – to get new product design ideas for hotel and residential usage. Meanwhile, advanced and professional jacquard design software is used to improve the product development process. They have also developed a widespread sales network and worked closely with several international hotel brands including InterContinental, Starwood, Shangri-La, Hilton, Hyatt, Marriott, Accor and more.

Zhejiang Maya Fabrics focuses on designing fabrics for the high-end interior design and home furnishing industries. Their products are supplied to over 200 fabrics distributors, furniture manufacturers, design firms and hotel groups in 25 countries. In addition, they have been partnering with the Art Institute of China and various Italian designers to incorporate the latest technology and innovative elements into their designs so as to keep up with the changing trends in the market.

Apart from the mentioned veteran exhibitors, some newcomers are going to catch buyers' attention this year. Being the sole Asian distributor of leading British bedding brands such as Common Living, Harlequin, Morris & Co., Sanderson and Scion, Qingdao Mirtos Textiles will also have their first participation. Equipped with its own design studio, they will be showcasing mid-range to high-end bedding products and accessories with stylish design and competitive price.

Presence of well-known international exhibitors affirms the show's prominence in the industry

To satisfy buyers with various sourcing needs, the show will also feature universal big names from different product sectors. German brand JAB Anstoetz will be providing a series of delicate appliques to household textile decoration products, while the UK's Prestigious will offer a diverse range of fabrics for drapes & upholstery, wallcoverings and home décor accessories. Some of the other leading suppliers also include D Décor, one of the world's largest manufacturers of woven curtains & upholstery, and Advansa Marketing, the leading German supplier of polyester fibres.

Apart from fabrics and finished product suppliers, non-textiles suppliers like Somfy are also not to be missed. The Somfy Group from France excels at designing and producing automated controls for doors, windows and other building openings. Its Chinese subsidiary will make its debut in the show, presenting their world class sun protection systems.

First cooperation between Andrew Martin**International Interior Design Award & Intertextile Shanghai**

In addition to a sourcing platform, Intertextile Shanghai Home Textiles aims to bring more inspiration to the industry. This year, the show will feature the Andrew Martin International Interior Design Award, for the first time which includes a forum where leading players from the interior design, architectural design, apparel design and art sectors will share their insights on the transformation of design in the new information era.

This widely recognised award has been organised by the well-known interior design house, Andrew Martin International annually since it was introduced to China in 2006. There will also be a Transborder Home Art exhibition which enables new home living styles to be illustrated in the form of furniture and installation art.

Intertextile Shanghai Home Textiles – Autumn Edition is organised by Messe Frankfurt (HK) Ltd; the Sub-Council of Textile Industry, CCPIT; and the China Home Textile Association (CHTA).

**Want TO KNOW
MORE ABOUT****Textiles**

Write for details at:

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Contact

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022-66978535

for further details

Design brands to come together for week-long event

NEW DELHI, JULY 21-

(PTI)

Leading design brands will come together to showcase their products to create and renovate living spaces at the upcoming 'Design Week' that begins here tomorrow.

Organised by Danish designer company BoConcept in association with DAG Modern, Bang & Olufsen and Klove Studio, the week-long event aims to view products by the brands in a different

surrounding giving inspiration to the audience to make the most out of their spaces.

"The Design Week is going to showcase the home of the well-travelled urban Indian," Navin Khanna, Director, BoConcept, said.

The event is targeted at the Indian, who is aware of international trends and designs and wants his home to reflect his personality. The Design Week, Khanna added, will give the audience an opportunity to

experience contemporary works in a Scandinavian modern setting, along with striking and dramatic installations under one roof.

The event will display Scandinavian and Metropolitan interiors by BoConcept in an Indian Modern Art of DAG Modern, exclusive customized lighting installations by Klove Studio and sound that looks good by Bang & Olufsen.

Design Week will come to a Close on July 30.

Entry into force of the WTO- TFA a major milestone for the global trading system: Arun Jaitley

NEW DELHI, JULY 21—

The Union Minister of Finance, Defence and Corporate Affairs, Mr. Arun Jaitley said that the entry into force of the WTO-Trade Facilitation Agreement (TFA) on 22nd February, 2017 is a major milestone for the global trading system.

The Finance Minister Mr. Arun Jaitley was speaking after releasing the National Trade Facilitation Action Plan (NTFAP) here yesterday in the national capital. He said that with the release of this Action Plan today, we look forward to ensuring compliance with the TFA and also, impetus to trade facilitation. The Finance Minister further added that this Action Plan gives a time bound map, not only for implementing TFA, but also for India's initiatives for trade facilitation and Ease of Doing Business which goes beyond TFA.

Earlier, under Article 23.2 of the Trade Facilitation Agreement (TFA), a National Committee on Trade Facilitation (NCTF) headed by the Cabinet Secretary was constituted.

The NCTF comprises of stakeholders from the Government and the private sectors including trade community.

The NCTF has adopted 76 point National Trade Facilitation Action Plan (NTFAP) which is a reflection of the Government's commitment to implement the Trade Facilitation Agreement (TFA).

The National Action Plan aims to transform cross border clearance ecosystem through efficient, transparent, risk based, co-ordinated, digital, seamless and technology driven procedures which are supported by state-of-the-art sea ports, airports and land borders.

The objectives to be achieved by National Action Plan are improvement in ease of doing business by reduction in cargo release time and cost, move towards paperless regulatory environment, transparent and predictable legal regime and improved investment climate through better infrastructure.

The Action Plan lists out specific activities which would be carried out by all regulatory agencies like Customs, FSSAI, Drug Controller, Plant Quarantine, DGFT etc in time bound manner. The Co-ordination among all the stakeholders is the key to achieve the objective of Trade facilitation.

The Action Plan not only covers the activities coming under the TFA but they go beyond the ambit of TFA per se, which have been defined as TFA Plus category. T

he Action Plan covers

many activities in the areas of infrastructure augmentation, particularly the road and rail infrastructures leading to ports and the infrastructure within ports, airports, ICDs, Land Customs stations that cuts across all stakeholders for which various ministries like Shipping, Civil Aviation, Railways, Road transport and Highways, Home Affairs, Finance, Commerce etc have been assigned specified targets.

All actions covered under the plan have been categorized by prioritizing the activities into short term, midterm and long term.

The National Plan would be monitored by the Steering Committee (the operational arm of the NCTF) chaired by the Revenue Secretary and the Commerce Secretary. The plan would be reviewed by the Cabinet Secretary.

North declines Orders in 2017 on upswing: Rieter

By Cotton Man

MUMBAI, JULY 21—

The prices declined in the northern region declined further today while a steady trend prevailed at central and south markets.

	Quality	Rate	Arrival in Bales	State Wise
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NORTH ZONE (RATES IN MAUND)

Punjab	J-34 S/G Crop	4370 / 4380		
	J-34 R/G Crop	4400 / 4410	NIL	
Haryana	J-34 S/G Crop	4360 / 4370		
	J-34 R/G Crop	4390 / 4400	200	
Rajasthan	J-34 S/G Crop	4350 / 4370		
	J-34 R/G Crop	4380 / 4400	NIL	

CENTRAL ZONE (RATES IN BALES)

Gujarat	V-797 (Kalayan) 22mm	27500 / 28500		
	S/6 B-Grade	41500 / 42000		
	S/6 A-Grade	42000 / 42500	2000	
Maha	MECH 1 - 29 mm 3.5 mic	41500 / 42000		
	MECH 1 - 29 mm 3.8 mic	42000 / 42500		
	MECH 1 - 30 mm 3.8 mic	43000 / 43500		
	MECH - 1 31mm 4.0 mic	43500 / 44000	3000	
M.P.	MECH - 28 mm 3.3 mic	40000 / 40500		
	MECH - 29 mm 3.8 mic	42000 / 42500		
	MECH - 30 mm 3.8 mic	43000 / 43500		
	DCH-32 33-35 mm	56500 / 58500	200	

SOUTH ZONE (RATES IN BALES)

A.P	MECH - 1 (Adil) 29-30mm	43000 / 44000		
	Bunny / Brahma (Wara) 29-30 mm	43000 / 44000		
	MCU-5 (Guntur) 30/31 mm	43500 / 44500	800	
Karnataka	MECH-1 29 3.8 mic	42500 / 43000		
	Bunny / Brahma 30/31mm	43500 / 44000		
	DCH-32 34-35mm	57000 / 59000	500	

Others

Total Arrivals 6,700

Indian Cotton Federation

(Per Candy-2015-16 Crop)

V-797	28800	Sankar-6	43000
Jayadhar	-----	MCU-5	45000
J-34 (RG)	42635	DCH-32	59700
MECH-1/H-4	43000	MECH	43000

COTTON ASSOCIATION OF INDIA

State	Grade	Staple	Mic	Per Candy
P/H/R	ICS-101	Below 22mm	5.0-7.0	36100
P/H/R	ICS-201	Below 22mm	5.0-7.0	37000
GUJ	ICS-102	22mm	4.0-6.0	28400
KAR	ICS-103	23mm	4.0-5.5	33100
M/M	ICS-104	24mm	4.0-5.5	37000
P/H/R	ICS-202	26mm	3.5-4.9	41300
M/M/A	ICS-105	26mm	3.0-3.4	34800
M/M/A	ICS-105	26mm	3.5-4.9	37000
P/H/R	ICS-105	27mm	3.5-4.9	42100
M/M/A	ICS-105	27mm	3.0-3.4	37700
M/M/A	ICS-105	27mm	3.5-4.9	39200
P/H/R	ICS-105	28mm	3.5-4.9	42300
M/M/A	ICS-105	28mm	3.5-4.9	41100
GUJ	ICS-105	28mm	3.5-4.9	40600
M/M/A/K	ICS-105	29mm	3.5-4.9	42600
GUJ	ICS-105	29mm	3.5-4.9	42000
M/M/A/K	ICS-105	30mm	3.5-4.9	43600
M/M/A/K/T/O	ICS-105	31mm	3.5-4.9	44200
K/A/T/O	ICS-106	32mm	3.5-4.9	45800
M(P)/K/T	ICS-107	34mm	3.0-3.8	54500

U.S. Futures Daily Cotton Market

20 July 2017

Contract	Open	* High	Low	Close *	Settle	Change
Oct '17	69.52	69.77	69.37	69.37	69.55	+0.79
Dec '17	68.10	69.25	68.10	69.00	68.98	+0.87
Mar '18	68.04	68.77	67.92	68.64	68.60	+0.80
May '18	68.64	69.30	68.64	69.02	69.11	+0.75
Jul '18	69.30	69.70	69.30	69.70	69.59	+0.72

*Open and Close prices reflect the first and last trade in the market and do not correlate to any opening or closing period

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Continued from Page 1 Col 2

second quarter of 2017, Rieter recorded increasing demand for the model R 36 of the semi-automatic rotor spinning machine, which was introduced in 2016.

In Turkey, with sales of CHF 49.1 million, Rieter generated growth of 55% compared to the previous year, which was attributable to the delivery of orders from the previous year's period. The hesitant recovery in the last two months of the reporting period meant that order intake was below the level of sales.

In terms of sales and order intake, the North and South America and Africa regions were characterized by large individual orders in the machinery business.

The Components Business Group also benefited from growing demand since March 2017. At CHF 92.3 million, order intake was below the first half of 2016 (CHF 96.1 million), but significantly higher than the second half of 2016 (CHF 82.3 million). The lower order intake in the second half of 2016 led to a corresponding decline in sales in the first half of 2017, to CHF 90.0 million, compared to an extraordinarily strong comparison period (first half year 2016: CHF 109.3 million). Product mix and the resulting lower utilization of individual plants led to an EBIT decline to CHF 12.6 million in the first half year (first half year 2016: CHF 18.4 million).

As of June 30, 2017, the Rieter Group had 5 232 employees (June 30, 2016: 5 067 employees). This figure includes the newly added employees of SSM Textile Machinery. In addition, as of June 30, 2017, Rieter had 652 temporary employees (June 30, 2016: 574

temporary employees).

Operating result and net profit

Rieter's first half year in 2017 was characterized by improved profitability in the Machines & Systems Business Group, a stable result for After Sales and a weaker result in Components. EBIT reached CHF 16.0 million, which compared to the previous year corresponds to a slightly higher margin of around 3.9% of sales (first half year 2016: CHF 15.7 million and 3.6%, respectively). In the first six months of 2017, Rieter achieved a net profit of CHF 10.9 million, thereby reaching the previous year's level (first half year 2016: CHF 11.0 million).

Acquisition of SSM Textile Machinery

On June 30, 2017, Rieter acquired the SSM Textile Machinery Division (SSM) from Schweiter Technologies AG in Horgen, Switzerland. SSM is the world's leading supplier of precision winding machines in the fields of dyeing, weaving and sewing thread preparation and enjoys success in individual segments of filament yarn production. The business has been attached to Rieter's Components Business Group as an independent unit.

The purchase price for SSM of CHF 124.2 million consists of an enterprise value of CHF 100.2 million and cash and cash equivalents of CHF 24.0 million and was financed from existing funds. The transaction costs of CHF 1.9 million related directly to the acquisition, of which CHF 1.3 million was incurred in the first half of 2017 and CHF 0.6 million in the 2016 financial year, were recorded in the income statement.

Exim Bank extends USD 17.5 mn

LoC to Guyana

MUMBAI, JULY 21—

Export-Import Bank of India today said it has extended USD 17.5 million of line of credit (LoC) to Guyana for up-gradation of three hospitals in the country.

The LoC was signed between Guyana's finance minister and Exim Bank's resident representative (Washington DC office), Sailesh Prasad, on July 19, the bank said in a statement here today.

With this LOC agreement, Exim Bank so far has extended eight LoCs to Guyana, taking the total value of LOCs extended to USD 109.88 million.

Notes in circulation at 85% of pre note

ban level: Govt

NEW DELHI, JULY 21—

Notes in circulation are above 85 per cent of the pre-demonetisation levels and steps have been taken to accelerate remonetisation, the government said today.

"The notes in circulation as on June 23, 2017 stood at Rs 15,074.43 billion as against Rs 17,540.22 billion as on October 28, 2016," Minister of State for Finance Arjun Ram Meghwal said in a written reply to the Lok Sabha.

#

Indian accounting & finance professionals should be given access to overseas mkt.: Assocham urges

NEW DELHI, JULY 21—

Apex industry body ASSOCHAM has suggested the Centre to conduct country-specific or geographic market-wise studies to ascertain job prospects for qualified Indian professionals in accountancy, finance, information technology (IT) and related services abroad.

"Considering the demand and supply of professionals in these sectors, the number of memorandum of undertakings (MoUs) signed by India with several countries may be increased to conduct exchange programmes and exploring job market in favouring countries," highlighted ASSOCHAM in a

communication addressed to Union Ministry of Corporate Affairs.

The chamber said that based on the demand analysis, awareness programmes may be organised for professionals like CA/CS/CMA/CFA/MBA both within and outside India.

It added that the focus for awareness programmes should be on ensuring maximum participation of foreign diplomats and MNCs in India as well as Indian companies doing business abroad.

In its communication to the Corporate Affairs Ministry, ASSOCHAM has also said that considering the MBA course comes under purview of the

Union Ministry of Human Resource Development (HRD), as such it should also be invited to hold collaborative awareness programs for exploring job opportunities outside India.

"This will help in revamping the MBA institutions and help them in gaining substantially increased level of interest in MBA/PGDM like professional courses in future," said Mr D.S. Rawat, secretary general of ASSOCHAM.

The chamber has also sought financial support from the Union Government for presenting promotional programmes, events and campaigns about the aforesaid issue.

Sebi asks MCX Biz, proprietor to return investors' money

NEW DELHI, JULY 21-(PTI)

Markets regulator Sebi has asked MCX Biz Solutions and its proprietor Syed Sadaq to return the money collected from investors after finding them guilty of duping investors through false documents.

Besides, they have been barred from the securities markets for 10 years.

Sebi said the company allegedly solicited money from investors promising huge returns while using fake and forged broker registration documents and a name similar to that of an

exchange group.

The entity has no relation to the Multi Commodity Exchange (MCX).

The entities had also made representations and statements on their website about their activities in securities market in an "entirely untruthful manner".

They have allegedly raised more than Rs 35 lakh from investors through various schemes.

"...noticees (MCX Biz and Sadaq) by their the act and omissions including false statements and representations in

deceitful manner, have fraudulently solicited, enticed and induced investors to deal in securities," Sebi Whole Time Member S Raman said in an order dated July 20.

By indulging in such activities, they have violated the provisions of PFUTP (Prohibition of Fraudulent and Unfair Trade Practice) Regulations, he added.

Accordingly, Sebi has asked MCX Biz and Sadaq to refund the money "collected from the investors in various schemes along with income, profits or returns promised to the investors

CBEC will render all possible support to the trade and industry in smooth transition to GST implementation: CEBC Chief

NEW DELHI, JULY 21—

"We look forward to assisting and facilitating industry in the adoption of GST in all possible ways. CBEC will help industry in the transition to GST and our enforcement machinery will be liberal in enforcement of the panel provisions for the initial three to six months of GST implementation", said Ms Vanaja N Sarna, Chairperson, Central Board of Excise & Customs. Ms Sarna was delivering the keynote address at the CII Interactive Session on GST with the Ministry of Finance in Delhi.

The CBEC Chairperson further stated that CBEC has left no stone unturned to train all its

officers, both in the Centre and at the States, before the introduction of GST. "We have undertaken a large number of awareness campaigns, which have been widely attended and well received by the tax payers. The CBEC has issued FAQs and formulated sectoral groups, some of which have already come out with their reports. We expect all our officers not only to be well conversant in the GST law and rules, but also be ready to handhold industry in the registration and report filing procedures," she added.

Mr Navin Kumar, Chairman, Goods & Services Tax Network (GSTN) stated that out

of the 80 lakh existing taxpayers, more than 70 lakh have already signed up for migration under the GST regime. He suggested that industry should make a real time entry of invoices and upload the same on the GSTN utility regularly. Mr Kumar further addressed the myths surrounding GST and clarified that GSTR 1, 2 and 3 are parts of the same return and not separate forms per se.

Also, Mr Kumar emphasized that there will not be a regular internet connectivity needed for GST and uploading data is a matter of minutes. The process will be simple, easy to understand and assessee

friendly, he stated.

Mr Harishanker Subramaniam, Chairman, CII Core Group on GST congratulated the Government on the successful implementation of GST. "While such a mammoth task is bound to have its share of glitches and concerns, the key to all such issues is the receptiveness of the Government. The Government has been actively encouraging and facilitation people towards the adoption of the biggest tax reform since independence, with an assurance to have a softer approach towards tax payers during the first few months of implementation", said Mr Subramaniam.