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NEWS CLIPPINGS –09-02-2018

GST's e-way bill set for a month-end rollout after tech glitches pushed it off-track on Feb 1	Money Control http://www.moneycontrol.com/news/business/economy/gsts-e-way-bill-set-for-a-month-end-rollout-after-tech-glitches-pushed-it-off-track-on-feb-1-2503497.html
<p>National Informatics Centre is working overtime to iron out rough edges as further delay in e-way bill's implementation could hurt the Centre and states' revenues</p> <p>Technical glitches that aborted goods and services tax (GST) e-way bill's full-fledged launch on February 1 will be ironed out by the end of this month, sources told Moneycontrol. The trial run of the e-way bill system, which promises to enable faster goods movement through a seamless portal-driven payment system without lorries having to wait at state borders, will, however, continue. The National Informatics Centre (NIC), the government's nodal IT procurement arm, will be ready with a foolproof e-way bill system end of the month, said a source, who did not wish to be identified.</p> <p>The e-way bill portal crashed on its launch day—February 1—triggering howls of criticism from traders and transporters as the movement of trucks criss-crossing on highways was severely affected. The disruption forced the GST Council, the finance minister Arun Jaitley-headed body, to push back the e-way bill system's full-fledged launch.</p> <p>“In view of difficulties faced by the trade in generating e-way bill due to initial tech glitches, it has been decided to extend the trial phase for generation of e-way bill, both for inter and intra-state movement of goods. It shall be made compulsory from a date to be announced,” the Central Board of Excise and Customs (CBEC) tweeted on February 1. Under GST rules, ferrying goods worth more than Rs 50,000 within or outside a state will require securing an electronic-way or e-way bill through prior online registration of the consignment. To generate an e-way bill, the supplier and transporter will have to upload details on the GST Network portal, after which a unique e-way bill number (EBN) will be made available to the supplier, the recipient and the transporter on the common portal. Introduction of e-way bill will enable tax authorities track the inter-state and intra-state movement of goods, thus preventing any possible tax evasion.</p>	

The nationwide e-way bill system was to be ready for implementation on a trial basis from January 16.

The e-way bill portal's crash on February 1 was a throwback to the technical irritants that traders faced while filing returns on the GST Network (GSTN) portal since August. Moneycontrol has learnt from sources that NIC's lack of preparedness led to the 'technical glitch'. The e-way bill system has been developed by NIC. On February 1, the portal collapsed as it wasn't ready to handle the large volumes of inter as well as intra-state bills that were being generated at the time, sources said.

Karnataka was the only state where the e-way bill system has been functioning for the last several months. Moneycontrol has learnt that because of an unforeseen technical problem, the entire load of handling countrywide e-way bills fell on Karnataka's system. NIC is responsible for building most of the e-governance applications of the government at the centre, state and district levels. It is also responsible for building and maintaining internal systems that interoperate within the ministries, including email services and other online portals.

The responsibility of developing an e-way bill system was given to NIC in September and it was decided by the GST Council on October 6 that the e-way bill should be made compulsory beginning April 1, 2018. However, the Council met via video conference on December 16 and decided to make the rollout of all-India electronic-way bill compulsory from February 1 - two months ahead of the earlier plan to mainly plug revenue leakages.

A meeting was called to discuss ways to boost tax revenues after monthly GST tax collections fell below the targeted level of Rs 91,000 crore. In November, revenue collection from GST slipped to Rs 80,808 crore, lowest since the implementation of the indirect tax system from July 1. While the system for both inter and intra-state e-way bill generation was supposed to be ready in January, the Council decided that states could choose their own timings for implementation of the document for intra-state movement of goods on any date before June 1, 2018.

Maharashtra govt forms SIT to probe sale of illegal Bt cotton seeds	Live Mint http://www.livemint.com/Politics/hyxEBMgOeii3Yepi52KoK/Maharashtra-govt-forms-SIT-to-probe-sale-of-illegal-Bt-cotto.html
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SIT has been asked to investigate role of three firms—Mahyco Monsanto Biotech, Monsanto Holdings, and Monsanto India— in the matter The Maharashtra government has formed a special investigation team (SIT) to probe companies that have sold unapproved Bt cotton seeds with a Herbicide Tolerant (HT) transgenic gene. The state government issued a resolution to this effect on 7 February. Sanjay Barve, commissioner of the state intelligence department, is head of the SIT while Subhash Nagre, joint director for agriculture in the Amravati division, is the member-secretary. The SIT is to submit its report and recommendations by 7 March, but has been

allowed to seek an extension if needed, Barve confirmed to Mint. It has been asked to identify the causes that led to rampant sale of seeds with the HT transgenic gene along with approved Bt cotton seeds and recommend measures to prevent similar violations in future.

The resolution specifically mentions Mahyco Monsanto Biotech (India) Pvt. Ltd, Monsanto Holdings Pvt. Ltd, and Monsanto India Ltd and asks the SIT to probe the “role and participation of these entities in unauthorized production, storage and sale of Bt cotton seeds with HT transgenic gene”.

Mahyco Monsanto Biotech is a joint venture between Maharashtra Hybrid Seeds Company Ltd and Monsanto Investment India Pvt. Ltd. It sells the Bollgard and Bollgard II technologies to seed companies which then sell Bt seeds to farmers. The government has also asked the SIT to investigate the role of other companies.

In India, Bt cotton seeds of Bollgard I (since 2002) with Cry1Ac gene and Bollgard II (since 2006) with Cry2Ab gene are approved for sale on a commercial scale.

The Maharashtra government resolution says the Union government’s Genetic Engineering Appraisal Committee (GEAC) has not yet approved the HT transgenic gene and this makes the production, storage, and sale of Bt seeds with the HT transgenic gene illegal. The resolution says sale of the HT transgenic gene is a violation of the Seeds Act of 1966 as well as the Environment Protection Act of 1986. It also cites a report submitted by the Nagpur-based Central Institute of Cotton Research (CICR) which says that Bt cotton seeds sold by five brands in Maharashtra have been found to contain HT transgenic traits.

The CICR report points at the involvement of several “rackets” illegally selling these seeds in Maharashtra and other cotton-growing states. In October 2017, the Nagpur district police filed a criminal complaint against the five brands. Given the multi-state operations of entities selling Bt seeds with the HT transgenic gene, the state government wrote to the centre in November 2017, recommending a probe by the Central Bureau of Investigation. Bijay Kumar, principal secretary, Maharashtra agriculture department, told Mint that the centre in October 2017 formed a field inspection and scientific evaluation committee to look into the same issues. “The centre on 10 January asked the state government to form its own SIT to investigate the same,” Kumar said.

He further said the state government’s preliminary estimates suggested that between 3.5 to 4 million packets of Bt seeds with HT transgenic traits have been sold in Maharashtra alone. “If nearly 3.5 to 4 million packets of the total 16 million packets sold in the 2017 kharif season contained the unapproved gene, then it is a serious violation done on a large scale,” said Kumar.

The issue of illegal Bt cotton seeds was highlighted in October last year when more than 40 farmers and farm labourers in the Vidarbha region, which accounts for nearly 35% of Maharashtra’s total cotton cultivation, died of

pesticide poisoning. Farm activists and political parties blame pesticide and seed companies selling both Bollgard II seeds and those selling seeds with the HT transgenic gene for the abnormal growth of cotton plants and an unprecedented pink bollworm attack that is believed to have damaged the cotton crop on nearly 50% of the state's total 4.2 million hectares under cotton in 2017.

The state government had formed an SIT to probe these deaths and submitted its report in January, blaming farmers and farm labourers for unregulated and unskilled spraying of pesticides.

A spokesperson for Mahyco Monsanto Biotech (India) Pvt Ltd, or MMB, said the company was "very encouraged by the formation of the SIT to comprehensively investigate and curb the proliferation of illegal herbicide tolerant cotton seeds". The spokesperson said in an emailed response that in December 2017, MMB had written to the Maharashtra government seeking action against production and sale of HT seeds.

"The illegal cotton seeds planted include Monsanto's proprietary herbicide tolerant technology Bollgard II® Roundup Ready Flex® (BGII-RRF). These illegal seeds are sold without regulatory and environmental approvals, or verification of gene expression. This activity makes farmers vulnerable to exploitation by opportunistic companies seeking to benefit from such proliferation and undermines our endeavour to steward technologies in compliance with the laws in India", the spokesperson said. He added that MMB had conducted all research and regulatory trials strictly in accordance with guidelines laid down under the Indian laws and strongly believes introduction of technologies must be in line with the nation's environmental norms

India to seek lower oil rates from Saudi Arabia, US	The Hindu http://www.thehindu.com/business/Industry/india-to-seek-lower-oil-rates-from-saudi-arabia-us/article22693169.ece
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Petrol price has risen by over ₹ 4 per litre since mid- December, while diesel jumped ₹ 5.8 a litre.

India will press Saudi Arabia and the US, the world's biggest oil producers, this month for a reduction in oil prices to provide relief to fuel consumers, Oil Minister Dharmendra Pradhan said on Thursday.. Saudi Oil Minister Khalid A Al-Falih will visit India on February 23-24 while US Energy Secretary Rick Perry would be here between February 28 and March 1, he said.

"We feel oil prices should be reduced," the minister said. .In meetings with the producers, India, the world's third biggest oil consumer, would make a case for reasonable pricing of crude and reductions from current high levels, he added. Pradhan was replying to questions as to why the government has not reduced excise duty

on petrol and diesel in the Union Budget.

Asked about former finance Minister P Chidambaram's comments in Rajya Sabha during the Budget debate, he said the government chose to keep the gains arising from falling crude oil prices between late 2014 and early 2016 to provide for funds for free LPG scheme, road and highway construction, education and healthcare. Chidambaram had asked the government what price of crude had it factored in while framing the Budget. If excise duty are cut, which will be only the second time under Narendra Modi government came to power, the finances will come under severe pressure. Petrol prices today crossed ₹ 73 a litre mark, the highest level since the BJP government came to power in 2014, while diesel touched a record high of ₹ 64.15 a litre. Petrol price has risen by over ₹ 4 per litre since mid- December, while diesel jumped ₹ 5.8 a litre.

There were expectations that Jaitley will effect the BJP government's second excise duty cut to ease as his government had between November 2014 and January 2016 raised excise duty on petrol and diesel on nine occasions. In all, duty on petrol was hiked by ₹ 11.77 per litre and that on diesel by 13.47 a litre in those 15 months, which helped the government's excise mop-up to more than double to ₹ 2,42,000 crore in 2016-17 from ₹ 99,000 crore in 2014-15. In return, it cut excise duty by ₹ 2 per litre in October 2017, but rates have now way above the levels of last year which had led to the duty cut.

India ranks 44 out of 50 nations in global IP Index	Live Mint http://www.livemint.com/Politics/xmDmLGPnYhlgPGKFtuPEOM/India-ranks-44-out-of-50-nations-in-global-IP-Index.html
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India continues to remain towards the bottom of the Intellectual Property Index, ranking 44th among 50 nations and it needs more reforms to complement its policy, says a report

India has increased "substantially" its score in the International Intellectual Property (IP) Index, ranking 44th among 50 nations, but it needs to take additional and meaningful reforms to complement its policy, the US Chambers of Commerce said in a report.

Despite improvement in the score, India continues to remain towards the bottom of the ladder. It now ranks 44 out of 50 countries. Last year, India ranked 43rd out of 45 countries in the Index.

"India's overall score has increased substantially from 25% (8.75 out of 35) in the 5th edition of the Index to 30% (12.03 out of 40) in the 6th edition," according to the annual report prepared by the Global Innovation Policy Centre (GIPC) of the US Chambers of Commerce.

India's ranking, the report said, reflects a relatively strong performance in the new indicators as well as positive reform efforts on patentability of computer-implemented inventions (CIIs) and registration procedures for well-known marks.

The US tops the list with 37.98 points, followed by United Kingdom (37.97) and Sweden (37.03). The annual report notes that India in July 2017 issued 'Guidelines on the Examination of Computer-Related Inventions' which significantly improved the patentability environment for technological innovations.

Additionally, the government created IP awareness workshops and technical training, programmes for enforcement agencies, implementing key deliverables of the National Intellectual Property (IP) Rights Policy.

"However, India's score continues to suggest that additional, meaningful reforms are needed to complement the policy," the report said.

In what is otherwise a very challenging environment for IP rights holders, India has demonstrated a long-standing and clear commitment to increasing awareness of the importance of IP rights and respect for creators and innovators, it said.

However, India has a long way to go, the report noted. Among key areas of weaknesses are limited framework for protection of life sciences IP; patentability requirements outside international standards; lengthy pre-grant opposition proceedings; previously used compulsory licensing for commercial and nonemergency situations; limited participation in international IP treaties and no participation in international PPH (Patent Prosecution Highway) tracks.

"For the first time, India has broken free of the bottom 10% of economies measured, and its score represents the largest percentage improvement of any country measured. This is further evidence of a country on the move," said Patrick Kilbride, vice president of GIPC.

"Several factors figure into the improved score. India passed guidelines to strengthen the patentability environment for technological innovations, improved the protection of well-known marks, and initiated IP awareness and coordination programmes, thereby implementing some tenets of the 2016 National IPR Policy," he said.

"However, additional, meaningful reforms are still needed to incentivize domestic innovation, attract foreign investors, and improve access to innovation," Kilbride said. The report analyses the intellectual property (IP) climate in 50 world economies based on 40 unique indicators that benchmark activity critical to innovation development surrounding patent, trademark, copyright, and trade secrets protection.

<p>Cotton Highlights from February WASDE Report</p>	<p>Cotton Grower http://www.cottongrower.com/cotton-production/production-outlook-acreage/cotton-highlights-from-february-wasde-report-3/</p>
<p>The 2017/18 U.S. cotton supply and demand forecasts show slightly lower exports and higher ending stocks relative to last month. Production and domestic mill use are unchanged. The export forecast is lowered 300,000 bales to 14.5 million, based on a lagging pace of shipments to date. Ending stocks are now estimated at 6.0 million bales, equivalent to 34% of total disappearance.</p> <p>The marketing year average price received by producers is projected to average between 67 and 71 cents per pound – unchanged from January’s range.</p> <p>The 2017/18 world cotton forecasts include slightly higher production, lower consumption and higher ending stocks. World production is 400,000 bales higher than last month, as higher estimates for China, Brazil and South Africa offset lower expectations for India and Australia. Global consumption is forecast 325,000 bales lower, as decreases for India and Thailand offset an increase for Vietnam.</p> <p>World ending stocks are projected 760,000 bales higher, as a 1.1-million-bale increase in China’s projected ending stocks – and higher U.S. stocks – offsets declines for India, Australia, Turkmenistan, Tajikistan and Vietnam.</p>	

<p>Strong cotton prices are pointing to best season in years</p>	<p>Morning Bulletin https://www.themorningbulletin.com.au/news/strong-cotton-prices-are-pointing-to-best-season-i/3330105/</p>
<p>"IT IS looking to be an above average season for us," CQ farmer Greg Hutchinson said. As cotton prices remain at a steady high, this year's cotton season is shaping up to be the best for a few years. Farmers around Central Queensland are beginning the process of cotton picking now, earlier than usual. Moura farmer Greg Hutchinson is among the many cotton farmers in the Callide Dawson. "Anyone in CQ can be picking January and July," Mr Hutchinson said.</p> <p>"It was a warm August so we planted earlier to pick earlier to get away from weather events, if a cyclone was to come down or floods. "Some farmers in Theodore picked last month. I don't think they have ever picked that early." The Hutchinsons have planted 900 hectares of cotton on irrigated land and 200 hectares on dry land. "We're all the way from foliating, ready to pick in a week's time, and cotton that is only a month old and is starting to flower, it still has a whole season to go," Mr Hutchinson said. At more than 1000 hectares it is more cotton than</p>	

they have planted before. "It's the biggest season we have done, we are bringing new areas into production," Mr Hutchinson said. A major reason Mr Hutchinson decided to plant more cotton was the high price. "The prices have been exceptional this year," he said. "At the moment you are looking at \$530-40 a bale." Prices have gone up to \$570, making it a better than average season. "Anything over \$500 is good to grow at," Mr Hutchinson said.

But it's not all good news.

"Cotton seed is down to \$250 tonne, normally it's \$400," Mr Hutchinson said. "It's a byproduct of the cotton ginning process." Some good rain has spiked some Callide Dawson farmers' spirits. "We just had a good rain event here, hopefully it hasn't downgraded the cotton," Mr Hutchinson said. "We have a bit of a flow in the river, hopefully it will give us a good start on the crop next year." Last weekend, his Moura property was subject to 100mm of rain. "Considering we have had only 60mm since November it was a godsend," Mr Hutchinson said.

It's nice that you can actually see it rain, we had a dry December and January and you start to think it won't rain again and you worry," Mr Hutchinson said. "Overnight things changed around, it's given us a spring in our step now." Touch wood, there won't be any natural disasters this year either. "In a way it would have been nice to have some rain, it's nice to have a good season on the Dawson without a flood event," Mr Hutchinson said.

"We are thankful there have been small flows in the river, just enough to get our crops through, which is probably an ideal season." Most farmers around the Callide Dawson are all feeling a bit confident this season will be great as well. "It's been a reasonably good season for everyone," Mr Hutchinson said. "All in all it is looking to be an above average season for us. "Overall it is going to be a good season for us with prices and yields."

Govt disburses Rs19bn in textile sector	Business Recorder https://www.brecorder.com/2018/02/09/398037/govt-disburses-rs19bn-in-textile-sector/
<p>The government disbursed Rs19 billion among the textile sector against claims for Rs 25 billion through the State Bank of Pakistan under the Prime Minister's Export Enhancement Package till January 20, 2018. The Rs 162 billion Export Enhancement Package was aimed at helping the textile sector to gain competitiveness in the international market in order to enhance the country's exports, a senior official of Ministry of Commerce and textiles industry told APP here on Thursday. "The government wants to revive confidence of the textile sector through the package," he said, adding the package would be expanded to other industrial sectors, including the pharmaceutical sector.</p>	

We are committed to providing an enabling business environment to all the industrial sectors,” he added.

The government, the official said, had also given procedural and tax relaxations on the import of textile machinery for the modernization of industry and to enhance the capacity of the sector. The official said that through this package, the cost of doing business would come down in the country.