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NEWS HIGHLIGHTS >>>

- ❖ **SIMA SEEKS ASSAM, JHARKAND GOVTS TO CONDUCT JOB FAIR**
- ❖ **PURCHASE OF HSD OIL UNDER “C” FORM URGED**
- ❖ **TEXTILE INDUSTRY TO CHANGE DRASTICALLY IN 10 YEARS; REPORT**
- ❖ **GLOBAL ECONOMY TO EXPAND 3.1% IN 2018: WORLD BANK**

REPRESENTATIONS >>>

- ❖ In a representation dated 6th June 2018 sent to the Commissioner, Central GST and Central Excise Commissionerate, Coimbatore, the Association sought to resolve issues relating to utilization of capital credit for claiming rebate on export clearances by the textile industry and the Duty Drawback and Rebate.
- ❖ In two separate representations dated 7th June 2018 sent to Shri Raj Paliwar, Hon'ble Minister for Labour, Employment & Training, Government of Jharkhand and Shri PallabLochan Das, Hon'ble Minister for Labour and Employment, Government of Assam, the Association requested the respective Governments to conduct a job fair exclusively for SIMA for providing job opportunities for the unemployed unskilled youths in the above States.
- ❖ The Association vide a letter dated 9th June 2018 sent to Mr.Nasimuddin, IAS., Principal Secretary to Government, Environment and Forests Department, Government of Tamil Nadu informed that there would be self-discipline among textile processing units functioning in Perundurai SIPCOT and also for third party monitoring to ensure environmental compliance.
- ❖ Vide a representation dated 9th June 2018 sent to Dr C Chandramouli, IAS., Additional Chief Secretary to Govt., Commercial Taxes & Registration Department, Government of Tamil Nadu, the Association appealed to consider allowing purchase of HSD oil under 'C' Form which is used for captive consumption.

MEETINGS

Highlights of the meeting of textile processing units

- ❖ A meeting of textile processing units functioning in Perundurai SIPCOT was held on 7th June 2018 at the Association premises in the context of proposed agitation against the industrial units in the industrial complex. After detailed discussions, the following decisions were taken:-
 - Each textile processing unit would ensure compliance with the Tamil Nadu Pollution Control Board norms by adopting specified methods including zero liquid discharge (ZLD) technology and recording the effluent treatment plant performance data with TNPCB Water Quality Watch Centre.
 - To enforce self-discipline and monitor the same by engaging a competent and credible external body namely The South Indian Textile Research Association (SITRA), Coimbatore.
 - The ground water quality in and around Perundurai SIPCOT is not only dependent on ZLD performance of textile processing units, but also depends on other red category industrial units like tannery and chemical factories housed in SIPCOT. Hence, extend the scope of self-discipline and monitoring to all industrial units operating in Perundurai SIPCOT.
 - To ensure no tampering is done with consumption details of raw water, request SIPCOT to ensure that raw water supplied to all industrial units is through electromagnetic flow meters (EMFM) instead of current practice of using mechanical meters and record the meter reading online.

TEXTILE SCENE

Textile industry to change drastically in 10 years: Report

- ❖ The textile and apparel industry will change dramatically over the next 10 years, according to a recent report. It will adopt new materials that deliver unprecedented performance and will eliminate harmful chemicals from its products and manufacturing processes. The industry will emerge as a circular and regenerative sector of the economy. The 'Safer Chemistry Innovation in the Textile and Apparel Industry' report, formulated by Safer Made and commissioned by Fashion for Good, evaluates the role different chemicals of concern have in the production of textiles and apparel. It identifies five key innovation areas, offers insights into how to accelerate the adoption of new safer technologies, and highlights the work of over a hundred young innovative companies. One of the best ways to eliminate hazardous chemicals is to develop new chemistry and materials that provide new or superior performance while being safer at the same time. Safer Made said in the report that it believes in focusing on the function

delivered by chemicals of concern and seeking safer ways to deliver that function, rather than trying to find specific substitutes for the chemicals of concern. By connecting functional aspects to the universe of potential solutions, the report defines five 'innovation areas'— new materials, new safer chemistries, waterless processing, fibre recycling and supply chain information management tools. Consumers enjoy more choices and power than ever before, and they are looking for brands and products that reflect their values. In response, retailers and brands are spending considerable resources to understand what chemicals and materials are present in their products, or have been used to manufacture them. Brands are devoting significant resources to ensure the most hazardous materials are eliminated, while developing ways to incentivize the adoption of safer chemistry. Most brands start with lists of chemicals they want to eliminate from their products or manufacturing processes (also known as Restricted Substance Lists and Manufacturer Restricted Substance Lists) and are working with the supply chain partners to implement them, notes the report. Some brands are going further by implementing safer chemistry tools at the design phase, becoming active participants in the innovation ecosystem. Bringing new safer technologies to market within the textile and apparel industry takes both collaboration and capital. Brands and retailers participate in the innovation ecosystem by: partnering with innovative companies to jointly develop and scale safer chemistry and materials; engaging with accelerators and incubators; and investing in innovative companies or venture capital funds. "At Fashion for Good, our ambition is to reimagine the way fashion is designed, made, worn and reused. But this type of systemic change cannot happen in a bubble. An open innovation culture is crucial, and Safer Made's report provides different stakeholders with valuable information to support them in the transition to only good fashion," said Katrin Ley, managing director, Fashion for Good. Fashion for Good is a global initiative to make all fashion good, and it aims to accelerate the adoption of new technologies that reduce or eliminate the use of hazardous chemicals in the textile and apparel industry. Safer Made is a venture capital fund that invests in safer products and technologies.

India's WPI inflation for apparel rises 1.2% in May

- ❖ India's annual rate of inflation, based on monthly wholesale price index (WPI), stood at 4.43 per cent for the month of May 2018 over same month of last year. The index for apparel increased by 1.2 per cent to 141.0 in May, according to the provisional data released by the Office of the Economic Adviser, ministry of commerce and industry. The official WPI for all commodities (Base: 2011-12 = 100) for the month of May 2018 rose by 0.9 per cent to 117.9 from the previous month's level of 116.8, the data showed. The index for manufactured products (weight 64.23 per cent) for May 2018 rose by 0.6 per cent to 116.8 from 116.1 for the previous month. The index for 'Manufacture of Wearing Apparel' sub-group rose by 1.2 per cent to 141.0 from 139.3 for the previous month due to higher price of woven apparel (except fur apparel) and knitted and crocheted apparel (1 per cent each). The index for 'Manufacture of Textiles' sub-group too rose by 1.0 per cent to 115.5 from 114.4 for the previous month due to higher

price of texturised and twisted yarn (2 per cent), weaving and finishing of textiles, synthetic yarn, manufacture of knitted and crocheted fabrics, manufacture of made-up textile articles (except apparel), cotton yarn and woollen yarn (1 per cent each). However, the price of manufacture of other textiles (3 per cent) and viscose yarn (1 per cent) declined. The index for primary articles (weight 22.62 per cent) rose by 1.1 per cent to 130.6 from 129.2 for the previous month. The index for fuel and power (weight 13.15 per cent) also rose by 2.2 per cent to 101.1 from 98.9 for the previous month due to higher price of naphtha, petroleum coke, furnace oil, HSD, kerosene and petrol. However, the price of LPG and bitumen declined. Meanwhile, the all-India consumer price index (CPI) on base 2012=100 stood at 4.87 (provisional) in May 2018 compared to 4.58 (final) in April, 2018 and 2.18 in May, 2017, according to the Central Statistics Office, ministry of statistics and programme implementation.

GLOBAL TEXTILE SCENE

China draws maximum investment in textile machinery: ITMF

- ❖ Investments in new textile machinery are concentrated mostly in Asia and in particular in China, which accepts 40-50 per cent of global shipments of such machinery, said Christian Schindler, director general of the International Textile Manufacturers Federation (ITMF). One reason behind this is high productivity in Asia, he said. Rising wages in China are offset by investments in more automated and more efficient machines that are faster, better and less energy and water-intensive, Schindler said. A second reason is the increasing demand for textiles and apparel in Asia, especially in China, he said. According to Euromonitor, with a retail value of \$341 billion, China will be the largest retail market in the world by 2020 surpassing the EU and the US with a retail value of \$303 billion and \$289 billion respectively. Founded in 1904, ITMF is an international forum for the global textiles industry, dedicated to keeping its worldwide membership constantly informed through surveys, studies and annual conferences as well as publishing considered opinions on future trends and international developments. The organisation is busy preparing for its annual conference in October in Nairobi with the theme 'Supply Chains & Business Models in Times of Rapid Change'

RAW MATERIAL FRONT

Cotton USA aims to reduce greenhouse gas emissions by 39%

- ❖ The Cotton USA Sustainability Task Force has established national goals for continual improvements in key areas of environmental stewardship, farm productivity and resource efficiency including land, water, air, input and energy use by 2025. The United States cotton industry is the first to establish national, quantifiable goals for sustainability. These goals were set after the Task Force thoroughly reviewed Field to Market: The Alliance for Sustainable Agriculture's most recent National Indicators [Report](#) data

illustrating the industry's past achievements in reducing its environmental footprint. Established by the US cotton industry in 2017, the task force has set targets to achieve by 2025 like reducing greenhouse gas emissions by 39 per cent, soil loss by 50 percent, in balance with new soil formation, increasing water use efficiency (more fiber per gallon) by 18 per cent and soil carbon in fields by 30 per cent. The force will also work towards lowering the amount of land needed to produce a pound of cotton fiber by 13 per cent and soil loss by 50 per cent, in balance with new soil formation. Membership in the Sustainability Task Force includes representatives from all the US cotton industry's seven raw cotton segments: cotton producers, ginner, merchants, co-ops, warehouse, cottonseed processors and US textile mills. This holistic approach helps to ensure a coordinated and effective response to environmental issues. "Our industry wants to be the supplier of choice for those who are committed to only buying cotton that is produced with sustainable and responsible environmental, safety and labor practices," Task Force member Ronnie Lee, a Georgia cotton producer and past National Cotton Council chairman, said. The US cotton industry has made great gains in sustainability over the past 35 years and has reported significant declines in land use, soil loss, improvements in water efficiency, energy use and greenhouse gas emissions. To establish and measure these goals, US cotton uses science-based metrics and benchmarks developed by Field to Market: The Alliance for Sustainable Agriculture to assess environmental impacts and identify opportunities for improvement. Field to Market works across the entire agricultural supply chain to define, measure and advance the sustainability of US crop production.

Egypt sees rise in cotton area, exports

- ❖ The total area under cotton cultivation this season has increased by 100,000 feddans on a year-on-year basis to about 321,787 feddans. The growth in area under cotton is due to demand for Egyptian cotton in export markets. In the quarter (Q2) from December 2017 to February 2018, Egyptian cotton exports soared by 181.6 per cent to 379,000 tons. If the current export demand trend continues, cotton growing area in Egypt is likely to be around 400,000 feddans next year. After witnessing a steep decrease in cotton production in 2016, the ministry of agriculture took steps to increase productivity of long-staple and medium-length cotton. At present, cotton is prominently grown in Kafr el-Sheikh, Behaira, Dakhalia and Sharkia provinces. It is also grown to an extent in Al-Fayoum and Gharbia provinces. Meanwhile, the domestic use of cotton has declined by 63 per cent to 47,200 kantars (1 kantar equals 45.02 kg) in Q2, as against the use of 127,600 kantars during Q2 of the previous year, according to the data released by the Central Agency for Public Mobilization and Statistics (CAPMAS).

CAI raises 2017-18 cotton crop estimate to 365 lakh bales

- ❖ The Cotton Association of India (CAI), in its May estimate, has increased the ongoing season's cotton crop projection to 365 lakh bales of 170 kg each, i.e. 5 lakh bales higher than its previous month estimate. The

estimated increase in production figures is mainly due to the realisation of higher yields, particularly in top cotton-growing state of Gujarat. Of the increased estimate of 5 lakh bales, CAI estimates about 3 lakh bales to come from Gujarat, 1 lakh bales from Karnataka, 50,000 bales from Andhra Pradesh, and 25,000 bales each from the states of Madhya Pradesh and Tamil Nadu. The Statistic Committee of the CAI, after reviewing the current cotton scenario, projected the total cotton supply up to May 31, 2018, at 378.50 lakh bales. This includes the opening stock of 30 lakh bales at the beginning of the season on October 1, 2017, the arrival of 340 lakh bales by May 31, and imports which the Committee estimated at 8.50 lakh bales by May end. On the consumption side, the Committee estimated use of 216 lakh bales at an average of 27 Lakh bales per month during the 8-month period from October 2017 to May 2018. Export shipments are estimated at 62 lakh bales till May 31, 2018. At the end of May 2018, cotton stock is estimated at 100.50 lakh bales, including 58 lakh bales with textile mills and 42.50 lakh bales estimated to be held with CCI and others (MNCs, traders, ginners, etc). The projected yearly Balance Sheet for 2017-18 season, drawn by the CAI, estimates total cotton supply till end of the season i.e. up to September 30, 2018 at 410 lakh bales, including the opening stock of 30 lakh bales at the beginning of the season. The CAI has estimated domestic consumption for the season at 324 lakh bales while the exports for the season are estimated at 70 lakh bales. The carry-over stock at the end of the 2017-18 crop year is estimated at 16 lakh bales. "Around 93 per cent of the total crop for the season has already arrived in the market by May 31, 2018," said CAI president Atul Ganatra.

China to boost import of cotton

- ❖ China is set to boost its imports of cotton by issuing additional import quotas to mills, said the China Cotton Association, a move seen by the market as another step towards meeting the demands of the top exporters the United States. The Association, which lobbies the Government on behalf of cotton farmers and processors, said the soon-to-be-released additional quotas were one of the measures the government was taking to help the ease recent market volatility. China, once the world's top cotton importer, has seen its imports shrink from more than 5 million tonnes in 2011/12 to around one million tonnes last year, due to its efforts to reduce state stockpiles of the fibre. Now, after several years of auctions to lower state stocks and with demand recovering, the market has become concerned about supplies.

ECONOMY

Global economy to expand 3.1% in 2018: World Bank

- ❖ Despite recent softening, global economic growth will remain robust at 3.1 per cent in 2018 before slowing gradually over the next two years, the World Bank has said. In 2019 and 2020, the bank foresees advanced-economy growth decelerating and levelling-off the recovery in major commodity-exporting emerging market and developing economies. Activity in advanced economies is expected to grow 2.2 per cent in 2018 before

easing to a 2 per cent rate of expansion next year, as central banks gradually remove monetary stimulus, the June 2018 Global Economic Prospects, released by the World Bank, says. Growth in emerging market and developing economies overall is projected to strengthen to 4.5 per cent in 2018, before reaching 4.7 per cent in 2019 as the recovery in commodity exports matures and commodity prices level off following this year's increase. "If it can be sustained, the robust economic growth that we have seen this year could help lift millions out of poverty, particularly in the fast-growing economies of South Asia," World Bank Group president Jim Yong Kim said. "But growth alone won't be enough to address pockets of extreme poverty in other parts of the world. Policymakers need to focus on ways to support growth over the longer run—by boosting productivity and labour force participation—in order to accelerate progress toward ending poverty and boosting shared prosperity." However, the projected outlook is subject to considerable downside risks. "The possibility of disorderly financial market volatility has increased, and the vulnerability of some emerging market and developing economies to such disruption has risen. Trade protectionist sentiment has also mounted, while policy uncertainty and geopolitical risks remain elevated," the report said. A Special Focus (in the report) cautions that over the long run, the anticipated slowdown in global commodity demand could put a cap on commodity price prospects and thus on future growth in commodity-exporting countries. Major emerging markets have accounted for a substantial share of the increase in global consumption of metals and energy over the past two decades, but growth of their demand for most commodities is expected to decelerate, the Special Focus section says. "The projected decline in commodities' consumption growth over the long run could create challenges for the two-thirds of developing countries that depend on commodity exports for revenues," said World Bank senior director for Development Economics, Shantayanan Devarajan. "This reinforces the need for economic diversification and for strengthening fiscal and monetary frameworks." Another Special Focus finds that elevated corporate debt can heighten financial stability concerns and weigh on investment. Corporate debt—and, in some countries, foreign currency debt—has risen rapidly since the global financial crisis, making them more vulnerable to rising borrowing costs. "Policymakers in emerging market and developing economies need to be prepared to cope with possible bouts of financial market volatility as advanced-economy monetary policy normalisation gets into high gear," said World Bank Development Economics Prospects director Ayhan Kose. "Rising debt levels make countries more vulnerable to higher interest rates. This underlines the importance of rebuilding buffers against financial shocks." After many years of downgrades, consensus forecasts for long-term growth have stabilised, a possible signal the global economy is finally emerging from the shadow of the financial crisis a decade ago. However, long-term consensus forecasts are historically overly optimistic and may have overlooked weakening potential growth and structural drags on economic activity, the report cautions. The report urges policymakers to implement reforms that lift long-term growth prospects. A rapidly changing technological landscape highlights the importance of supporting skill acquisition and boosting competitiveness and trade openness. Improving

basic numeracy and literacy could yield substantial development dividends. Finally, promoting comprehensive trade agreements can bolster growth prospects, the report said.

RBI hikes repo rate by 0.25%

- ❖ Borrowers who were hoping for respite from high interest rates will have to wait a little longer. In its bi-monthly monetary policy held on Wednesday, the Reserve Bank of India (RBI) hiked the repo rate by 25 basis points. With the announcement, the repo rate now stands at 6.25%. Along with this reserve repo rate has also been hiked to 6%. The Monetary Policy Committee (MPC) unanimously agreed to hike the repo rate. This is the rate at which the central bank lends money to the banks. Reserve repo rate is the rate at which banks lend money to RBI. This hike will have a direct impact on borrowers as banks will start increasing interest rates on loans. Here is how this hike will impact borrowers. Now that the RBI has announced a hike in repo rate, banks, too, could start raising their marginal cost-based lending rates (MCLR) soon. Many banks have already started raising rates over the past week. State Bank of India (SBI), the country's largest lender, has already hiked the interest rate twice this year. Its last increase was a 0.10% hike last week across all tenors of MCLR. Others like Punjab National Bank, ICICI Bank, Kotak Mahindra Bank, Union Bank of India, and mortgage lender, Housing Development Finance Corp. (HDFC) have followed suit and hiked rates.

PRESS RELEASE

Self-discipline and third party monitoring in Perundurai SIPCOT to ensure environmental compliance

- ❖ Tamil Nadu is one of the fastest growing States complying with the various regulations and laws in the country. Tamil Nadu also pioneered in the adoption of Zero Liquid Discharge (ZLD) technology for treating the textile effluents to protect the environment. State Industries Promotion Corporation of Tamil Nadu Limited (SIPCOT) encouraged the industrialists to adhere to the regulations and comply with the various Statues and promoted large number of industries across Tamil Nadu. Tamil Nadu accounts for 1/3rd of the textile business in the country and is one of the largest hub for textile manufacturing in the world. However, the industries started facing numerous challenges during the last decade owing to global recession, historical reforms, implementation of various new Rules & Regulations to ensure environment and social compliance. The growth of the textile industry in Tamil Nadu got stagnated in the recent years due to the attractive textile policies announced by various other State Governments. Textile processing is the weakest link in the entire textile value chain, particularly in Tamil Nadu. Availability of quality water and treatment of the textile effluents in a cost effective manner have become major challenges for the textile processing sector to sustain its viability and survival. Perudurai SIPCOT is housed with over 35 textile processing units

in addition to several other industrial units including tanneries. Each textile processing unit has invested Rs.10 to Rs.30 crores for zero liquid discharge effluent treatment plant and also spending huge recurring expenditure to comply with the environmental norms and protect the environment. The Southern India Mills' Association (SIMA) and Perundurai SIPCOT Textile Processors Association convened a meeting of industrialists of textile processing units based at Perundurai SIPCOT on 7th June 2018 to deliberate on further proactive measures to be undertaken to ensure compliance and protect the environment. After a detailed deliberation, it was unanimously decided to enforce self-discipline to ensure sustainability with regard to environment. In a Press Release issued at Coimbatore on 9th June, 2018, Mr.P.Nataraj, Chairman, SIMA has stated that as per the resolutions, each textile processing unit would ensure complying with the Tamil Nadu Pollution Control Board norms by adopting specified methods including zero liquid discharge technology apart from conserving water and recording the effluent treatment performance data with TNPCB Water Quality Watch Centre. It has been unanimously decided to enforce self-discipline and monitor the same by engaging a competent and credible external body, says Mr.Nataraj. He has opined that this would create further confidence in the minds of all the stakeholders.

JUDGEMENTS

ST - When payment of service tax and interest is made and said information is furnished to authorities, then they shall not serve any notice: CESTAT

BANGALORE, JUNE 13, 2018: ASSESSEE is providing service to M/s. South India Paper Mills Ltd. (SIPM) in respect of promotion, marketing and collection of payment from customers. On being pointed out by audit, assessee obtained registration and paid entire tax liability on 22/12/2012 and interest liability on 02/01/2013. Thereafter a SCN dt. 26/08/2014 was issued demanding the service tax along with interest and it was also proposed to impose penalty. Demand confirmed/appropriated alongwith interest and penalty. Appeal filed inviting attention to section 73(3) of FA, 1994 and seeking waiver of penalty u/s 80 of FA, 1994.

As Commissioner(A) did not rule in their favour, assessee is before the CESTAT and submits that having discharged service tax along with interest they had informed the Assistant Commissioner vide letter dt. 02/01/2013 about the payments with a request not to issue SCN by citing s.73(3) of FA, 1994 but to not avail. Nonetheless, they rely on the following decisions in support of their stand –

Adecco Flexione Workforce Solutions Ltd. 2011-TIOL-635-HC-KAR-ST

Shriram Epic Ltd. - 2014-TIOL-966-CESTAT-MAD

Calderys India Refractories Ltd. - 2013-TIOL-2134-CESTAT-MUM

Tejas Agency - 2014-TIOL-1332-HC-AHM-ST

The AR submitted that the appellant had suppressed the facts and hence are covered u/s 73(4) of the FA, 1994 and not s.73(3).

The CESTAT considered the submissions and observed that the case of the assessee is covered u/s 73(3) of the FA, 1994; that the decisions cited by the appellant are squarely applicable to the case on hand and, therefore, following the same the impugned order is not sustainable.

The appeal was allowed inasmuch as the penalty was set aside.

ST - It is not within jurisdiction of Commissioner(A) to enhance amount of rejection of a refund claim that was disposed off by lower authority in absence of a SCN : CESTAT

MUMBAI, JUNE 12, 2018: REFUND of Rs.9,73,425/- was claimed by the appellant in terms of rule 5 of the CCR, 2004.

The original authority granted a refund of Rs.7,63,725/- and disallowed the claim of Rs.2,09,700/- on the ground that some of the services were ineligible as Input service and others could not be linked to the output services that were exported.

Revenue filed an appeal against the order of sanction which culminated in the impugned order disallowing the entire claim for non-conformity with rule 6A of Service Tax Rules, 1994 leading to the present appeal by the assessee before the CESTAT.

The appellant submitted that identical dispute had been decided by the Tribunal in *Sai Life Sciences Ltd - 2016-TIOL-433-CESTAT-MUM* which placed reliance upon the decision of the Tribunal in *SGS India Pvt Ltd. - 2011-TIOL-666-CESTAT-MUM* as affirmed by the Bombay High Court.

The Bench observed that in view of the decision rendered in the case of *Sai Life Sciences* (supra) which caters to identical circumstances as prevailing in the present case, the findings of the Commissioner(A) were incorrect.

Nonetheless, the CESTAT found it apt to examine the proceedings *per se* which culminated in the present appeal.

It was observed that –

+ While restricting the claim to a lesser amount, the original authority had not issued any show cause notice to justify the proposed restriction.

+ It was Revenue that chose to challenge the sanctioned amount in review proceedings. It is indeed questionable whether it was legal and proper for the appellate authority to hold to the detriment of an assessee by recourse to a belated and indirect notice in the form of an appeal by Revenue.

+ The statute does not specifically provide for enhancement of refund beyond that was claimed but specifies that there is scope for enhancement of that which was restricted subject to sufficient cause being shown to the respondent. This would presume that the enhancement detriment in appeal is limited to the show cause notice with which the proceedings leading to the appeal commenced. Such a show cause notice has not been issued in the present instance.

+ It would, therefore, appear from a harmonious construction of this (section 73) with section 85 of the Finance Act, 1994 that it is not within the jurisdiction of the first appellate authority to enhance the amount of rejection of a refund claim that was disposed off by the lower authority in the absence of a show cause notice. The proper course of action for Revenue to dispute the sanction of refund claim by the original authority should have been the issue of a notice under section 73(1) of Finance Act, 1994. The failure to issue such a notice stultifies the present proceedings before the first appellate authority. Concluding that on account of the above reasons, taken severally and jointly, the impugned order failed to meet the requirement of the statute, the same was set aside and the appeal was allowed.

COTTON AND COTTON YARN PRICES

Price Behaviour

Cotton – Spot* (Rs/Candy)

- ❖ Given below are the cotton and cotton yarn prices prevailed at various dates for the benefit of the members:

Variety	09.06.2018	02.06.2018	26.05.2018	19.05.2018	12.05.2018	05.05.2018	28.04.2018
ICS-101 (Bengal Deshi (RG) / Assam Comilla)	43200	43200	42400	41900	41900	41900	41400
ICS-201 (Bengal Deshi (SG))	43700	43700	42900	42400	42400	42400	41900
ICS-102 (V-797)	29600	28000	27000	26400	26200	26500	26500
ICS-103 (Jayadhar)	35000	33700	33000	32400	32100	32100	32100
ICS-202 (J-34)	45400	44200	42600	41900	41400	41600	40700
ICS-105(LRA-5166)	45800	44600	43100	42400	41900	42100	41200
ICS-105 (H4-Mech 1 - Guj)	44500	43300	41800	41000	41000	40800	40300
ICS-105 (Shankar – 6 (Guj))	45900	44500	43000	42000	41800	41800	41300
ICS-105 (Bunny / Brahma)	47000	45500	44600	43500	43000	43000	43000
ICS-107 (DCH 32)	58900	57800	56500	55600	56300	56000	54500

* - Spot rates quoted based on growth & grade standard (i.e: parameter based)

Source: CAI

Cotton Yarn (Rs/Kg – Taxes Extra)

Count	09.06.2018	02.06.2018	26.05.2018	19.05.2018	12.05.2018	05.05.2018	28.04.2018
Hank Yarn							
20s	219	190	190	190	190	190	190
30s	236	210	210	210	210	210	210
40s	259	233	233	233	233	233	233
60s K	254	254	254	254	254	254	254
60s C	327	327	327	327	327	327	327
80s C	401	382	382	382	382	382	382
Cone Yarn							
20s	215	190	190	190	190	190	190
30s	220	200	200	200	200	200	200
40s	225	208	208	208	208	208	208
60s K	284	255	255	255	255	255	255
60s C	315	280	280	280	280	280	280
80s C	377	354	354	354	354	354	354

Source:* - Mill Source: (Quotes are only indicative)

CIRCULARS ISSUED DURING THE FORTNIGHT

Sl. No	Cir.No	Date	To	Subject
1	176/2018	1.6.2018	All Member Mills	Disposal of processing machines by M/s. Loyal Textile Mills Limited – reg
2	176-A/2018	1.6.2018	Member Mills in Telangana	TSERC Regulation on Forecasting, Scheduling, Deviation Settlement related matters for wind and solar generation for the year 2018 – reg
3	177/2018	1.6.2018	All Member Mills	CERC instruction for the trade of Non Solar REC based on Supreme Court Order - reg
4	178/2018	1.6.2018	All Member Mills	Roll out of e-way bill system for intra-state movement of goods in Tamil Nadu and seven other states/UTs - reg
5	178-A/2018	4.6.2018	All Spinning Mills in Southern Districts of Tamil Nadu	Supervisory Development Programme at Madurai during June 14-15,2018
6	179/2018	4.6.2018	All Member Mills	Job fair in Madhya Pradesh - conducted exclusively for textile mills – further participation - request
7	180/2018	5.6.2018	All Member Mills	Weekly cotton prices for 26.5.2018 to 2.6.2018 - reg
8	181/2018	5.6.2018	All Member Mills	Request for participation in the Mega Job Fair, Gorakhpur, Uttar Pradesh on 9th June, 2018 - reg
9	182/2018	5.6.2018	All Member Mills	Job fair in Madhya Pradesh - conducted exclusively for textile mills -further participation - request - reg
10	183/2018	6.6.2018	All Member Mills	Submission of the comments on the draft amendments in the provisions relating to group captive power under the Electricity Rules 2005 – reg
11	183-A/2018	6.6.2018	Member Mills in Tamil Nadu	SA 8000 Basic Auditor Course – Training Programme – reg
12	183-B/2018	6.6.2018	All Exporting Member Mills	Extension of online payment for miscellaneous applications through e-MPS facility - reg
13	184/2018	7.6.2018	All Member Mills	Disposal of machinery by M/s. Saravana Polythreads (P) Ltd – reg
14	184-A/2018	7.6.2018	Member Mills producing Garments/ Made Ups In Tamil Nadu, Andhra Pradesh & Telangana	Feasibility Assessment and Development of Project Proposal for Piloting Industry-Led Crop-Independent Large Scale Rural Job Creation Clusters in South India
15	185/2018	7.6.2018	All Member Mills	TechnoTex 2018 – International Exhibition and Conference at Bombay Exhibition Centre, Mumbai – June 28 & 29, 2018
16	186/2018	9.6.2018	All Member Mills	EODC Camp in Chennai and other RAs during 11.6.2018 to 22.6.2018

17	186-A/2018	9.6.2018	Member Mills	Shifting of Coimbatore CGST Range Offices to new premises - reg
18	187/2018	13.6.2018	All Member Mills	Multi Vehicle Option for E-way Bill
19	187-A/2018	13.6.2018	Member Mills in Tamil Nadu	Half-a-day Programme on "EPF - Awareness on e-initiatives & Portal Support" -participation – nomination requested - reg
20	188/2018	13.6.2018	All Member Mills	Continuous supply of yarn to hosiery units in Tirupur – request made by Tiruppur Exporters' Association (TEA) – reg
21	188-A/2018	15.6.2018	Member Mills in Tamil Nadu	Consumer Price Index Numbers - Chennai City – April 2018
22	188-B/2018	15.6.2018	Member Mills in Andhra Pradesh & Telangana	Consumer Price Index Numbers - All India – April 2018
23	189/2018	15.6.2018	All Member Mills	Refund of unutilised ITC for fabric processors (job workers) - reg
24	190/2018	15.6.2018	All Member Mills	Inverted duty refund for service providers - fifth amendment in Rule 89(5) - reg.
25	190-A/2018	15.6.2018	Member Mills in Tamil Nadu	TANGEDCO Accounts Branch – CFC memo dated 14/06/2018 releasing the payment for the unutilized banked energy after obtaining the necessary undertaking – reg