

IBTEX No. 133 of 2017

June 29, 2017

USD 64.45 | EUR 73.49 | GBP 83.58 | JPY 0.57

Cotton Market		
Spot Price (Ex. Gin), 28.50-29 mm		
Rs./Bale	Rs./Candy	USD Cent/lb
20007	41850	82.63
Domestic Futures Price (Ex. Gin), July		
Rs./Bale	Rs./Candy	USD Cent/lb
20030	41898	82.73
International Futures Price		
NY ICE USD Cents/lb (Dec 2017)		68.97
ZCE Cotton: Yuan/MT (Sept 2017)		15,625
ZCE Cotton: USD Cents/lb		85.86
Cotlook A Index - Physical		83
Cotton & currency guide:		
<p>ICE COTTON MARKET: Market is quite steady. Three days past cotton has been trading in a very narrow range near 67 cents. This morning ICE cotton for July is seen trading at 67.55 cents/lb. We believe market is awaiting fresh triggers while the underlying view remains weak. We expect unless 68 cent is breached on the higher side we wouldn't see major rise in the price. Likewise, on the lower side the support can be seen at 67 cents. So cotton on today's trading session is expected to trade in the range of 67 to 68 cents per pound.</p> <p>We have the US export sales data at 6 PM IST; any substantial increase in the number shall push the cotton price higher. However, anything below 200K bales could keep the price rise limited.</p>		

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Below we have the US planting report update and USDA will release its monthly planting report on 30th of this month.

Indian rupee appreciated by 0.15% to trade near 64.45 levels against the US dollar. Rupee has benefitted from recovery in global equity markets. Indian 10-year bond yields have also recovered from recent lows.

The US dollar is also under pressure against major currencies on monetary tightening outlook and mixed US economic data. Rupee may trade in a range of 64.3-64.6 and some gains are likely given the general weakness in US dollar.

**Compiled By Kotak Commodities Research Desk , contact us :
<mailto:research@kotakcommodities.com>, Source: Reuters, MCX, Market source**

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INTERNATIONAL NEWS

Cotton Association of India inks MoU with Chinese trade body

Mumbai, Jun 28 () The Cotton Association of India (CAI) today said it has signed an MoU with its counterpart in China.

The MoU with the China Cotton Association (CCA) envisages co-operation on a host of matters relating to cotton, including regular exchange of delegations between the two trade bodies, training, information exchange and dissemination and speedy resolution of members' issues, among others, the CAI said in a release.

The partnership will go a long way in making cotton trading safer in both countries, it said.

According to Nayan C Mirani, President CAI, "India and China are the largest cotton economies, and signing this MOU will go a long way in resolving the issues faced by traders in both the countries.

"For many years China has been the biggest importer of Indian cotton. This MoU will definitely promote Indian cotton in China in a big way. This will also pave the way for good trade practices and cooperation between the two countries."

MRSS ties up with US-based data analytics firm ScoreData

BSE-SME listed Majestic Research Services and Solutions Ltd (MRSS) has formed an alliance with California- based global data analytics firm ScoreData to streamline sophisticated analytics in customer engagement.

As part of the alliance, MRSS clients will mine new data sources, modelling on the ScoreFast run-time platform to uncover insights quickly for data analysts and business managers alike, a statement said here.

"With the Indian economy on the cusp of a major tax reform that is set to galvanise the economy, the alliance would leap-frog MRSS India into the next level and gear itself for several new opportunities that are set to open up in this emerging market," MRSS India chairman Raj Sharma said.

ScoreData's analytic tool will help consumer goods companies, those from banking and financial services segment, insurance firms, telecom service and retail entities to unlock their full data potential, the statement added.

Source:timesofindia.indiatimes.com- June 28, 2017

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Pakistan: Textile sector 'needs govt attention'

ISLAMABAD: Pakistan's ailing textile sector needs immediate attention of the government, the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) said on Wednesday.

The chairman of FPCCI's regional committee on industries, Atif Ikram Sheikh, said in a statement that the textile sector was the largest urban employment provider and largest foreign exchange earner and therefore deserved resolution of the problems, which have affected its exports.

Energy crisis, refund claims, input costs, the burden of taxes and lack of enabling rules have increased the cost of doing business for the sector, he said.

He said the current scenario was depressing as the production was restricted, exports were shrinking and the sector stood at a disadvantage as far as the economy and government's support were concerned.

In this situation, the textile millers had no option but to start protests, he noted.

He said that instead of moving forward with the value addition, the country was going backwards by exporting more raw materials, such as cotton and yarn.

All the regional countries, he said, were following good practices, facilitating export sector, paying hidden subsidies while allowing export of surplus cotton only.

He said a proper regulatory policy for cotton and yarn exports and a liberal import policy for raw materials could save “one of the most important industries of the country”.

Source: dawn.com- June 29, 2017

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Arvind Envisol to partner in Ethiopia's green drive

Arvind Envisol, subsidiary of Arvind Limited, will partner with the Ethiopian government in its drive for green industrialisation. Arvind Envisol has inked MoU with the government to implement the Zero Liquid Discharge (ZLD) technology for industrial parks in the country. The initiative will boost Ethiopia's GDP and will create employment opportunities.

A zero liquid discharge water treatment plant with the capacity of treating 11 million litres of waste water per day has already been set up at Hawassa Industrial Park by Arvind Envisol, according to Ethiopian media reports.

The Ethiopian Investment Council (EIC) and Industrial Parks Development Corporation (IPDC) will also develop ten mega industrial parks in various parts of the country. In an attempt to lower negative effect on the environment, the government intends to use ZLD technology in these industrial mega parks. ZLD ensures that the industrial parks use the minimum amount of ground water and has a zero liquid discharge outside the park.

A study on environmental sustainability in Ethiopia's textile and garment sector will be undertaken by the government of Ethiopia and Arvind. The study will focus on identifying various sustainable solutions and know the impact of the rapid industrialisation drive of Ethiopia. Various Ethiopian Universities have also signed MoU with the government to include a curriculum on sustainability in the wake of industrial development.

"The world has seen examples of several nations that, in a bid to boost economic growth, have ended up causing enormous environmental damage, eventually creating problems for their own people," said Punit Lalbhai, executive director, Arvind Ltd.

"The Green Industrialisation platform that Ethiopia is seeking to build, I believe, is a sustainable industrial development strategy for the whole of Africa to emulate. We are happy to partner with Government of Ethiopia in this landmark initiative and hope that these joint efforts will go a long way towards bringing greater prosperity to the people of this great nation, while preserving the environment at the same time," said Lalbhai

Source: fibre2fashion.com- June 28, 2017

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Industry 4.0 a boost to Italian textile machinery: Report

The Association of Italian Textile Machinery Manufacturers (ACIMIT), a private body for Italian machinery, has announced the figures relative to 2016 at the annual Assembly of Italian textile machinery manufacturers, showing further growth, compared to previous year. There is innovation in the future of the Italian textile machinery provided by Industry 4.0.

In 2016, Italy's production of textile machinery rose 5 per cent compared to 2015, thereby reaching a value of €2.7 billion. During the same period, exports grew by 4 per cent, amounting to €2.3 billion. This reinforces the positive trend already observed in 2015, and is the result of a substantial confirmation of the state of foreign markets, as well as growth for Italy's domestic market (indeed, domestic sales of Italian manufacturers increased 14 per cent). The various incentives implemented by the Government's policy no doubt have played an essential role in kick starting domestic demand.

ACIMIT president Raffaella Carabelli said, "We now need to seize the challenge of Industry 4.0, in order to be even more competitive on global markets. The measures linked to Industry 4.0 are the main tools that will allow our industrial sector take a step forward. Italian manufacturers must take advantage of the evolution in digital technology to further boost production efficiency and competitiveness globally."

"Our survey undoubtedly highlights the need to better understand how new technologies can be proposed to industry, and specifically for the textile sector. New trends in terms of demand, which are well synthesised by the phenomenon of fast fashion, and characterised by the speed of time to

market, require production processes that are just as swift, and capable of providing an immediate response to consumer needs. The digitalisation of our associated manufacturers can thus trigger a further competitive advantage,” he added.

For the textile sector, and machinery manufacturers especially, Industry 4.0 represents a challenge aimed at stimulating dialogue between businesses operating within the sector. To outline the latest state of the art trends and track possible future scenarios, ACIMIT quoted a study of its own associated members, conducted by Rina Consulting SpA and presented at the General Assembly. The study points out the high level of awareness by Italian manufacturers regarding the latest technologies and their adoption (particularly cloud and cybersecurity technologies), with positive outcomes on productivity.

Source: fibre2fashion.com- June 28, 2017

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Two Sri Lankan textile companies commence production line in Ethiopia

The grand production inauguration ceremony of the Hawassa Industrial Park in Ethiopia was held on 20th June 2017 with the participation of the Ethiopian Prime Minister Hailemariam Desalegn, senior Ministers of the government, Ambassadors, senior government officials and the company owners etc.

The Industrial Park has attracted 18 leading global apparel and textile companies which includes the two Sri Lankan companies namely Isebella Socks Manufacturing PLC and Hirdaramani Garments PLC who commenced their product operation.

The production operation began in the presence of Hailemariam Desalegn, Prime Minister of Ethiopia, Dr. Arkebe Oqubay, Minister in-charge of Industrial Parks Development in Ethiopia, Sumith Dassanayake, Ambassador of Sri Lanka in Ethiopia, Hemantha Perera, Managing Director of Isebella Socks Manufacturing PLC and Vinod Hirdaramani, Director Hirdaramani Group of Companies.

At present Hawassa Industrial park in Ethiopia has approximately 120 Sri Lankans working there and it is a blueprint of the Katunayake Free Trade Zone in Sri Lanka and it has the capacity to create 60000 employment opportunities.

Source: yarnsandfibers.com- June 28, 2017

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NATIONAL NEWS

Designers, artisans to hold fashion show at textile expo

AHMEDABAD: A line of garments created by artisans and renowned fashion designers will be showcased at a fashion show, at the sidelines of Textile India 2017, on Friday and Saturday. The two shows have been specifically curated to showcase a collection of heritage Indian textiles - in both weaves and prints, with special focus on innovation in craft and design.

Some 30 renowned fashion designers — including Manish Malhotra, Ritu Kumar, Anita Dongre, Gaurav Gupta and Tarun Tahiliani, among others — will present their collection at the show. Artisans will also showcase their creations.

"Master craftsman Chaman Siju of Bhuj will showcase Kutch Kala Cotton and National Award winner Yusuf Mohammed will display his Bagh prints. The entire event will be a grand showcase of Indian textiles for a global audience and will enhance the fashion business for every stakeholder in the value chain, leading back to development at the grassroot level," said Jaspreet Chandok, vice president and head of fashion, IMG Reliance Industries, which curated the two shows.

Sohan Kumar Jha, senior director - handicrafts, Union ministry of textiles, along with Susanne Goetz, associate professor at the department of textile and surface design fashion, Institute of Technology, New York, Anavila Misra, a textile and fashion designer working with handlooms and Rahul Mishra, textile and fashion designer who promotes sustainable luxury globally, will be present at the event.

Heritage Indian textile weaves and prints including Benaras embroidery, Bagru handicraft, chikankari embroidery, gota embroidery, Bhagalpur handloom silk, among others will be showcased.

Source: timesofindia.indiatimes.com- June 29, 2017

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GST woes: Protesting textile traders in Telangana to receive help in adjusting

HYDERABAD: The state Commercial Taxes department extends a helping hand to the agitating textile industry in the state by offering to train textile traders to use GST-Network software to file returns. The Telangana State Federation of Textiles Association (TSFTA) on the second day of the strike welcomed the commissioner's gesture to make Facilitation Centres (FC) under GST more accessible to the textile traders.

However, the association is still going ahead with their third day of agitation on Thursday after getting assurances from Etela Rajender, state finance minister in taking up the matter with the state's chief minister.

“The wholesale market in the city remained shut on Wednesday. Even at districts, all shop remained closed,” said Prakash. We will be taking out a rally with over 1,000 people from Secunderabad to Patny circle on Thursday.

Under GST, FCs have been set up across TS to help small traders lacking digital knowledge to electronically handle GST procedures and formalities.

“We are expecting over 25,000 textile dealers to register with GST, as the registration process has started again on June 25. We will give the textile traders guidance on how to go about the registration as they have had little time to adjust,” said V Anil Kumar, Commissioner, Commercial Taxes department.

Source: newindianexpress.com- June 29, 2017

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Telangana textile traders say GST will claim 7.5 lakh jobs

Hyderabad: The biggest worry for textile traders over the Goods and Services Tax, to be implemented from July 1, is the additional burden and threat to small and medium traders.

Traders associations claim that it may lead 25 per cent of direct and indirect employees losing their jobs, totalling about 7.5 lakh. Textile traders remained shut on Wednesday as part of their protest at the GST. Traders in the districts carried placards, wore black badges and submitted representations against the GST to local officials. Traders said they would hold a rally in the city on June 30.

The Centre estimates that the textiles sector is the second largest after agriculture and provides direct and indirect employment to 12 crore people. Telangana state has 40,000 recognised small and medium cloth merchants who employ at least 30 lakh people.

Mr Ammanabolu Prakash, president of the Telangana State Federation of Textile Association, said each small merchant would employ at least five persons, and merchants with medium sized outlets, eight. These include clerks, assistants and salespersons.

“Transporters depend on the textile sector to transporting stock from Telangana state to Mumbai and other destinations. These transporters also employ workers. Each cloth shop hires at least 30 tailors,” he said.

Mr Ch. Srikant of the Secunderabad General Bazaar Cloth Merchants, said small and medium cloth merchants must pay Rs 2.5 lakh.

Mr Prakash said the GST would hit consumers as well, “As per our estimates, 25 per cent of traders will shut down their businesses which will impact direct and indirect employment of about 7.5 lakh jobs,” he said.

Source: deccanchronicle.com- June 29, 2017

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Why Coimbatore hums with industrial energy

Coimbatore textile Industry overview (2014-15)	
Segment	Number of units
Handloom	5,618
Powerloom	2,891
Total	8,509

Source: Coimbatore District Statistical Handbook

A self-made industrial city, as most Coimbatoreans would proclaim, Coimbatore is among the most industrially developed and commercially vibrant districts in Tamil Nadu.

The region's industrial economy is largely driven by textiles, textile machinery, auto components, steel and aluminium foundries, pumps and motors, gold and diamond jewellery, educational institutions and information technology (IT).

It is part of the Coimbatore-Tirupur-Erode industrial corridor, with over 45,000 manufacturing units across sectors, mostly in the MSME segment.

Industrial hub

Once hailed as the 'Manchester of the South', Coimbatore houses a large number of small and medium textile mills. The first textile mill dates back to the early part of the 19th century. The city housed a good number of large textile mills till the mid-1980s, but many of these have now gone into history.

The textile industry has become highly fragmented, with few large-scale enterprises and numerous smaller units specialising in spinning, weaving, finishing and apparels, among others. The transformation that has taken place on the manufacturing front with technology intervention and government support has spurred the growth of the textile industry.

Nearly 40 per cent of the spinning units in the State are located in and around Coimbatore.

The growth of the knitwear export cluster in Tirupur and handloom exports from Erode have led to substantial demand for spinning and weaving units in this region.

The textile industry's growth led to the inception of textiles machinery manufacturing. And today, some of the global brands in textile machinery and component manufacturing have established their base here.

Also called the "pump city of India", Coimbatore is home to many leading motor pump brands. Nearly 40 per cent of India's motor and pump requirements are supplied from this region, and the city boasts of a near-monopoly in the manufacture of wet-grinders.

There are over 700 wet-grinder manufacturing units in the district.

Coimbatore is a hub for foundries, fabrication and machine shop works.

MSMEs' contribution to Coimbatore's economic diversification is immense. The entrepreneurial cult and the innovative nature of these enterprises have been crucial in driving the competitiveness of the economy.

Trade fair complex

The Coimbatore District Small Industries Association (Codissia), for instance, did the city proud by establishing the Codissia Trade Fair Complex, considered the largest modern exhibition venue and a hall-mark building by a private association.

Notwithstanding the establishment of a trade fair complex, the industry association has mooted a proposal to set up two industrial parkson the outskirts of the city to help engineering units in the city move to a common area. Codissia Industrial Park Ltd (CIPL)can house 350 industrial units.

The city already has two industrial estates, both owned by SIDCO, at Kurichi and Malumichampatti with 271 industrial sheds.

With the government's initiatives like the single-window system for clearances, investment in infrastructure and development of industrial corridors, the industries in this region are likely to get a boost.

The Government has envisaged the current spend on engineering services to increase to \$1.1 trillion by 2020.

Source: thehindubusinessline.com- June 28, 2017

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Goods and Services Tax: Why textile traders are protesting against GST

New Delhi: The Goods and Services Tax (GST) is being touted as the biggest tax reform in India since independence. A single tax will abolish the existing multiple taxes that differ from one state to another. Economists are predicting that the tax reform will change the way businesses are conducted in India and will bring about only good things to the country. However, textile traders across the country are not convinced. From Jaipur to Erode, from Surat to Kolkata, textile traders are up in arms against the GST. They are not opposing the GST but the tax rate that is levied on the textile which they argue would ruin the industry.

The GST Council has imposed a 5 per cent on textile.

West Bengal

The three-day strike of textile traders in West Bengal was today extended by one day till June 30 against imposition of GST from July 1 after the all India traders body has called strike on that day.

"Our textile strike was supposed to be till June 29, but after the Bhartiya Udyog Vypar Mandal supported our cause and has called a nationwide trade bandh on June 30. Thus, we'll continue our strike till June 30," the Chamber of Textile Trade & Industry (COTTI) President Arun Bhuwalka told PTI.

Some five lakh textile and garment shops across the state are closed, he said.

Gujarat

Textile merchants of Gujarat shut their shops for the second day today as part of a three-day strike against five per cent GST even as Prime Minister Narendra Modi prepares to visit the state to inaugurate a textile event on June 30.

Cloth markets in major Gujarat cities, including Surat, Ahmedabad, Bhavnagar and Rajkot, remained shut in protest against five per cent GST on textiles. The merchants will decide on extending the stir after GST Council's last meeting on June 30.

"The three-day protest ends on June 29 before the GST Council meets for the last time on June 30. If the council does not decide on scrapping the five per cent GST on textiles, we will extend our protest," said GST Sangharsh Samiti president Champalal Bodhra.

Incidentally, on June 30, the prime minister will inaugurate 'Textile India 2017'- a four-day mega fair - at Mahatma Mandir in Gandhinagar. The fair will attract around 1,500 exhibitors from the country and abroad.

Tamil Nadu

Demanding exemption for textiles from the GST, Retail and wholesale shops and yarn merchants in Erode are on a three-day shut down.

On the second day of the strike, called by the Erode Handloom Cloth Merchants Association, about 3,000 odd textile shops here remained closed. President of the association Ravichandran said the shutdown was total.

He said the association submitted to the District Collector a memorandum addressed to the Prime Minister seeking withdrawal of the five per cent GST proposed for textiles. If the GST was levied, textile trade would be affected heavily, he claimed.

Erode is a major textile centre along with Tirupur and Coimbatore in western Tamil Nadu.

Rajasthan

Cloth merchants observed state-wide bandh in Rajasthan to protest against imposition of 5 per cent sales tax on textiles under the upcoming GST regime.

"The strike will continue till June 30 and future course of action will be decided after GST Council meeting, which is scheduled on June 30," Federation of Rajasthan Trade and Industry President Suresh Agarwal told PTI yesterday.

"The bandh was successful in Rajasthan against the Centre's decision to levy 5 per cent GST on textile. Due to the bandh, the business was affected,?"

Om Prakash Taneja, president of the Cloth and Saree Traders Association said.

"We oppose the government's move. Textiles should be exempted from GST," he said.

Source: indiatvnews.com- June 28, 2017

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GST will not affect textile business: Manohar Lal Khattar

Haryana Chief Minister Manohar Lal Khattar on Wednesday said the advent of the Goods and Services Tax (GST) is not going to adversely affect the textile business. "Textile has been placed in the slab of 5 per cent under the GST. Presently, there is an embedded tax of central excise duties of 3.38 per cent and 2.8 per cent of VAT on cotton yarn," he said. Therefore, the 5 per cent tax on fabric is not going to put additional burden on textile, Khattar claimed.

"Moreover, the cascading effect would be mitigated with the event of the GST and the net effective tax on fabric would be minimal," he said at a seminar on GST for members of Legislative Assembly and officials. The chief minister claimed that the annual average rate of inflation is between six to eight per cent and the minimal tax burden that might fall on textile is not going to hamper the sector.

Rather, GST would bring traders in the integrated chain of supply of textile, and promote accounted business and transparency, Khattar said. "Though the process of implementing the GST was initiated long ago, it was the strong leadership and will power of Prime Minister Narendra Modi that made it has become a reality after 31 years," he said.

The GST would bring about a "revolutionary" change in the taxation system by amalgamating various taxes, including VAT, Central Excise and Service Tax, he said. The chief minister called upon the administrative secretaries and department heads to be fully prepared to meet requirements of the GST.

Stressing on the need to shun tax evasion, he said, “There is a need to inspire confidence of the people in our governance and by doing so we could motivate the people towards discharging their lawful responsibilities.” “Apart from this, we should ensure that every single penny of public money is utilised for the development of the state,” Khattar said.

There is a need to become more consumer friendly and priority should be given to employment oriented industries to generate jobs, he said. The GST is a technical issue, its implementation is a challenge for the government, Khattar said. Haryana Finance and Excise and Taxation Minister Abhimanyu said the GST Council will hold review meetings every month for the first three months after the GST is rolled out on July 1 to ensure its smooth implementation.

He said he has raised several issues concerning the state’s industries before the Council.

Source: indianexpress.com- June 28, 2017

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GST: KOLKATA Textile industry extends strike

KOLKATA: The textile hub of Burrabazar remained shut on the second day of the 96-hour strike by traders who are demanding exemption of textile fabric and job work from the GST regime. The strike by 30,000 odd traders is scheduled to continue till June 30. The traders are planning to intensify their agitation on Thursday by bring out a protest rally and burning effigies.

The traders are agitating as the cascading effect of the tax levy will spike the prices of readymade garments. The government has levied 5% GST on textile and job work, which is the mainstay in Bengal. Lakhs of workers associated with it was out of the purview of sales and value added tax till now.

"Textile has been classified under essential commodity/goods of special importance. Crores of livelihoods are associated with it. It will spell doom for both the textile business and other ancillary industries associated with

it," said Arun Bhuwarka, president of the Chamber of Textile Trade and Industry.

According to the chamber, the quantum of trade in the state every day — with 50,000 business units in Kolkata and adjoining areas itself — is more than Rs 2,000 crores. If the ancillary businesses are factored in, the number of commercial outfits goes beyond 50 lakhs.

According to Mahendra Jain, the secretary of the chamber, Bengal stands to lose the most if the tax is not rolled back. "Bengal is not a manufacturing state anymore. It is a hub for value addition because the artisans are based here. If the tax is levied, why will the manufacturing states send raw materials to Bengal?" Jain asked.

Source: timesofindia.indiatimes.com- June 29, 2017

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Dehradun: 200 cloth shops to remain shut today

Dehradun: Cloth traders under the aegis of Kapda Committee Dehradun have decided to pull down their shutters on June 29 against the imposition of 5% of Goods and Services Tax (GST) on textiles from July 1.

As many as 200 cloth shops are likely to remain closed on Thursday, as textile traders have decided to take out a protest rally from Geeta Bhawan to Clock Tower.

“There has been no tax on textiles since Independence. Sudden imposition of 5% GST will destroy our business, which is already bearing losses,” rued traders.

Committee vice president Anshuman Gupta told TOI, “We want to contribute to the growth national economy, but it is important to understand that in view of problems faced by textile trade, governments over decades had excluded cloth trade from any taxation, except excise duty, which the present government should also consider and accept our demand.”

Source:timesofindia.indiatimes.com- June 28, 2017

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