

## Strata starts construction of state-of-the-art geo-textiles mfg. facility in Gujarat

MUMBAI, JAN. 31—

Strata Geosystems, a global leader in the soil reinforcement industry, began construction for its newest state-of-the-art manufacturing facility aimed at meeting the growing demand for geotechnical

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products.

Since inception, Strata's journey has been driven by innovation. Whether it is using StrataGrid with coal-based pond ash or to reinforce a vertical landfill, Strata's out-of-the-box thinking has solved infrastructure challenges around the world. A vision for manufacturing superior quality products and building high performance structures inspired the creation of the new Rs. 100-

By Our Staff Reporter

Crone (\$15M) manufacturing plant in Gujarat. This reaffirms the company's loyalty towards the 'Make in India' initiative.

To put things in perspective, Strata currently has a dominant share of the geogrid market in India. At current capacity levels, Strata will already contribute 8 million sqm of the estimated 17 million sqm domestic volume in 2017.

However, under PM Modi's leadership, the infrastructure sector in India has accelerated significantly. Geogrid demand is expected to reach nearly 19 million sqm in 2018. Strata's new facility is being designed with a capacity of 20 million sqm in its first phase, which will be seamlessly scaled up to 30 million sqm by 2020.

The new facility will help strengthen Strata's existing value offering of providing integrated solutions in India including geogrid supply, design, and construction.

The 150,000 sq.ft. modern facility will house the next-generation of wide-width machines, adopt an advanced coating technology, and automate several material-handling

activities. The grounds will also include a world-class field-testing facility and an advanced laboratory to mimic site conditions. Maintaining its long history of environmentally responsible operations, Strata's newest facility will implement a variety of renewable energy sources, such as solar power and rain-water harvesting.

The opening of this plant in Q2 2018 is a milestone for the country's technical textile sector and a key step towards global expansion for Strata. Being partners with the technical textile veteran in the U.S., Glen Raven Inc., the promoters in India - Narendra Dalmia and Ashok Bhawnani are proud of this next big step and look forward to the exciting new beginnings.

## FM proposes Rs. 7149 crores package for textiles in 18-19

MUMBAI, FEB. 01—

Indian Government today proposed to provide an outlay of Rs. 7148 crore for the textile sector in 2018-19. The proposal was presented by Mr. Arun Jaitley, Finance Minister, while presenting the 2018-19 Budget today.

It may be noted here that government had earlier approved a comprehensive textile sector package of Rs. 6000 crore in 2016 to boost the apparel and made-up segments and today proposed to continue the package by provision of an outlay of Rs. 7148 crore for the textile sector in 2018-19.

The Finance Minister has also proposed change in customs duty on silk fabrics falling under

By Our Special Correspondent

Chapter 5007 from 10% to 20%.

The FM today also made an allocation of Rs 5.97 lakh crore for 2018-19 for infra spending, up by over Rs 1 lakh crore from the ongoing fiscal. This move of the FM will give a fillip to the Indian technical textile industry, it may be noted here.

Infrastructure is the growth driver of the economy, Mr. Jaitley said and added that our country needs massive investment in access of Rs 50 lakh crore in infrastructure to increase growth of GDP and integrate the nation with a network of roads, airports, railways, inland water and to provide good quality services to the people.

Finance Minister Arun Jaitley also proposed to lower



corporate tax rate to 25 per cent for businesses with turnover up to Rs 250 crore.

"This will benefit entire MSME sector which accounts for 99 per cent of companies filing taxes," Jaitley said while announcing the 2018-19 Union Budget.

#

## Registration opens for Techtextil FRA 2019

By Our Staff Reporter

MUMBAI, JAN. 31—

Under the motto 'Space for Innovation', Techtextil, Leading International Trade Fair for Technical Textiles and Nonwovens, will present the complete spectrum of technical textiles, functional apparel textiles and textile technologies and their applications from 14 to 17 May 2019.

'Space for Progress' is the motto of the concurrent Texprocess that, as the Leading International Trade Fair for Processing Textile and Flexible Materials, will show the latest machines, plant, processes and services for making up textile and flexible materials. Companies can now register to exhibit at both events.

"Innovation and progress. With these two keywords, we are launching next year's Techtextil and Texprocess where we will bring together textile manufacturers, users and processes who are always in advance of their time and who offer and use textile solutions that transcend sector boundaries", says Olaf Schmidt, Vice President Textiles and Textile Technologies, Messe Frankfurt.

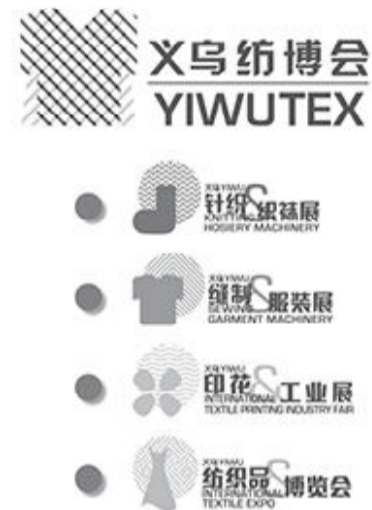
TEXTILEINTELLIGENCEATTECHTEXTIL

Functional and smart textiles for garments, the automobile industry, sport, medicine and hazard protection are one of the focal points of the coming Techtextil. Additionally, a comprehensive complementary programme of lectures, discussions, awards and other events will offer supplementary insights into the latest developments in the sector.

DIGITAL CONNECTIVITY A MAINTHEMEATTEXPROCESS

Digitalisation as a driving force of innovation in the textile industry will be one of the main themes at Texprocess. Following the success of the last event, a digital textile micro-factory will once again show a fully networked textile production chain in live

Continued on Page 4



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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 (prices excluding GST)

Quality	Weave	Composition	Ex-Mill Rate/Meter
100s x 100s / 227 x 150 - 63"	4/1 Satin	100% Cotton	14200
100s x 100s / 92 x 88 - 63"	1/1 Plain	100% Cotton	6225
80s x 80s / 170 x 120 - 63"	1/1 Plain	100% Cotton	8625
80s x 80s / 92 x 88 - 63"	1/1 Plain	100% Cotton	4850
70s x 90s / 92 x 104 - 63"	1/1 Plain	100% Cotton	5900
60s x 60s / 92 x 88 - 63"	1/1 Plain	100% Cotton	4800
60s x 60s / 92 x 88 - 67"	1/1 Plain	100% Micro-Modal	6975

## 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
7 x 7	68 x 38	63"	390	0.624	Drill	91.00	11.5
8 x 6	56 x 36	63"	340	0.548	2/2 Twill	80.00	10.0
10 x 8	68 x 42	63"	310	0.496	Drill	77.50	9.1
10 x 8	72 x 46	63"	334	0.534	Drill	85.50	9.8
10 x 10	44 x 40	63"	216	0.346	2/2 Drill	58.00	6.4
10 x 10	68 x 38	63"	275	0.437	Drill	67.50	8.1
10 x 10	68 x 38	67"	275	0.464	Drill	72.00	8.1
10 x 10	68 x 42	63"	283	0.453	Drill	73.25	8.3
10 x 10	68 x 52	63"	309	0.494	Drill	85.00	9.1
10 x 10	68 x 58	63"	325	0.507	Drill	90.00	9.6
10 x 16	76 x 36	63"	257	0.41	Drill	69.00	7.6
16 x 10	120 x 48	67"	317	0.540	Drill	95.00	9.3
16 x 12	96 x 48	63"	258	0.413	Drill	71.75	7.6
16 x 12	96 x 48	67"	258	0.440	Drill	80.25	7.6
16 X 12	96 X 48	72"	258	0.472	Drill	86.25	7.6
16 x 12	96 x 48	80"	258	0.523	Drill	96.00	7.6
16 x 12	108 x 56	63"	295	0.471	Drill	84.50	8.7
16 x 12	108 x 56	67"	295	0.500	Drill	92.50	8.7
16 x 12	108 x 56	72"	295	0.537	Drill	99.25	8.7
16 x 16	96 x 48	67"	232	0.394	Drill	74.00	6.8
20 x 10	96 x 48	63"	247	0.395	Drill	72.25	7.3
20 x 16	108 x 56	63"	230	0.367	Drill	69.00	6.8
20 x 20	96 x 48	66"	185	0.31	Drill	62.25	5.4
20 x 20	96 x 48	72"	185	0.339	Drill	67.75	5.4
20 x 20	108 x 56	48"	211	0.257	Drill	54.25	6.2
20 x 20	108 x 56	54"	211	0.289	Drill	61.50	6.2
20 x 20	108 x 56	63"	212	0.338	Drill	65.00	6.2
20 x 20	108 x 56	67"	212	0.359	Drill	69.00	6.2
20 x 20	108 x 56	72"	212	0.380	Drill	73.00	6.2
20 x 20	108 x 56	78"	211	0.418	Drill	84.00	6.2
20 x 20	88 x 68	63"	200	0.32	Drill	68.00	5.9
32 x 32	124 x 64	63"	151	0.242	Twill	68.75	4.4
32 x 32	132 x 72	63"	164	0.262	Twill	79.25	4.8

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### 100 % Cotton Fabric (All Combed Compact Yarn)

Sr. No	Quality	Weave	Width(inches)	Exmill Rate + GST/Mtr
1	40 x 40 / 124 x 94	1/1	63"	Rs. 76.00
2	60 x 60 / 92 x 88	1/1	63"	Rs. 57.00
3	40 x 40 / 130 x 73	2/1	67"	Rs. 73.00

### 100 % BCI Cotton Fabric (All Combed Compact Yarn)

1	40 x 40 / 124 x 94	1/1	63"	Rs. 79.00
2	60 x 60 / 92 x 88	1/1	63"	Rs. 60.00
3	40 x 40 / 130 x 73	2/1	67"	Rs. 76.00

### 100 % Organic Cotton Fabric

1	40 x 40 / 124 x 70	1/1	63"	Rs. 72.00
2	40 x 40 / 132 x 72	1/1	63"	Rs. 75.50

### 100% Viscose fabric

1	40 x 40 / 96 x 80	1/1	63"	Rs. 65.00
2	30 x 30 / 68 x 64	1/1	63"	Rs. 55.00

### Poly Cotton fabric(Blend 65:35)

1	40 PC x 40 PC / 100 x 84	1/1	63"	Rs. 58.00
2	45 PC x 45 PC / 112 x 72	1/1	63"	Rs. 55.00
3	40 PC x 40 PC / 100 x 84	1/1	38"	Rs. 37.00

### Stretch Fabric

1	30 x 20 Ly / 160 x 90	Dobby	73"	Rs. 137.00
2	30 x 20 + 20 Ly / 130 x 684/1		74"	Rs. 98.00
3	30 x 20 + 20 Ly / 120 x 76Dobby		73"	Rs. 106.00

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### 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

# Moody's says 3.3% fiscal deficit achievable

MUMBAI, FEB. 01-(PTT)

Global rating agency Moody's said the fiscal deficit projection of 3.3 per cent for FY19 is in line with its forecast and the target will be achieved.

In the Budget, Finance Minister Arun Jaitley revised fiscal deficit estimates for the current financial year upwards at Rs 5.95 trillion or 3.5 per cent of GDP against the estimate of 3.3 per cent and also projected 3.3 per cent for FY19, up from the road-map of 3 per cent of GDP.

"The direction of fiscal deficit announced in the Budget is in line with our forecast. We expect that fiscal deficit targets will be broadly achieved," Moody's said in a note today.

A slower broadening of the tax base after the note-ban and GST implementation as well as weather-related impacts on crops could contribute to revenue slippage, it warned.

"Conversely, rapid rise in the number of taxpayers, albeit from a low base, could contribute to revenue growth more significantly than we currently expect," Moody's said.

Moody's which has the best ratings on the country, expects revenue generation targets will be broadly achieved as the medium- to long-term benefits of GST and note ban reforms, including increasing the size of the formal economy, are

realized over the next several years.

Jaitley said he had been successful in bringing down fiscal deficit. It was brought down to 4.1 per cent in FY15, further down to 3.9 per cent in FY16, and to a still lower 3.5 per cent in FY17.

The agency expects the somewhat larger deficit than initially budgeted for fiscal 2018, at 3.5 per cent. This outcome, however, does not alter the longer-term trend towards fiscal consolidation, it said.

It forecasts the debt-to-GDP ratio to be about 69 per cent in fiscal 2019, which incorporates

our assessment of the deficit trends based on the announced budget.

The high debt burden remains a credit constraint for the sovereign, and is not expected to diminish rapidly because of the country's low income levels leading to significant development spending needs and constraining the scope of tax base broadening.

It said the continued focus to promote expenditure efficiency through rationalization of government schemes and better-targeted delivery and re-asserted endorsements of the FRBM committee recommendations are

credit positive.

For fiscal 2019, Jaitley has set a disinvestment target of Rs 80,000 crore. "This year's divestments exceeding targets marks a break in a recent trend of missing ambitious targets," Moody's said.

Moving forward, increased divestments could contribute to higher government revenues, greater efficiencies within state-owned enterprises and help reduce the government's high debt burden, it said.

The divestment target points to likely further consolidation of state owned oil & gas companies, it added.

## Budget development-friendly; will strengthen 'new India'

Termining the Union budget for 2018-19 "development-friendly", Prime Minister Narendra Modi said today that it has focused on the needs of the rural areas and will strengthen the vision of a 'new India'.

He said the budget has devoted attention to all sectors, ranging from agriculture to infrastructure and is "farmer-friendly, common citizen-friendly, business environment-friendly and development-friendly."

In his first reaction after the presentation of the budget, Modi

congratulated Finance Minister Arun Jaitley and his team while emphasising that the budget prepared by them will create new opportunities for rural India.

"It will give pace to the development of the country...the government is focused not just on 'ease of doing business' but also on 'ease of living'," he said.

This is the NDA government's last full-fledged budget before the 2019 Lok Sabha. Detailing the various schemes of his government, including the construction of

toilets and initiatives in the areas of housing, power and health for all, the prime minister emphasised that the budget devotes attention to all sectors, ranging from agriculture to infrastructure.

The budget, he said, will add to 'ease of living' and 'ease of doing business'.

He also said that the government will soon announce concrete steps to address non-performing assets (NPA) and 'stress account' issues for the micro, small and medium enterprises (MSME) sector.

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# Prices steady

By Cotton Man

MUMBAI, JAN. 31—

The cotton prices maintained a steady trend today. The demand remained good from the user industry.

Quality	Rate	Arrival in Bales	State Wise
<b>NORTH ZONE (RATES IN MAUND)</b>			
<b>Punjab</b>	J-34 S/G	4110 / 4150	
	J-34 R/G	4140 / 4180	3000
<b>Haryana</b>	J-34 S/G	4130 / 4150	
	J-34 R/G	4160 / 4180	7000
<b>Rajasthan</b>	J-34 S/G	4130 / 4170	
	J-34 R/G	4160 / 4200	4500
<b>CENTRAL ZONE (RATES IN BALES)</b>			
<b>Gujarat</b>			
V-797 (Kalayan) 22mm	30000 / 31000		
S/628 mm B Grade	39500 / 40000		
S/629 mm A-Grade	40500 / 41000	40000	
<b>Maharashtra</b>			
MECH 1 - 29 mm 3.8 mic	39500 / 40500		
MECH 1 - 30 mm 3.8 mic	40500 / 41000		
MECH 1 - 31 mm 4.0 mic	41500 / 42000	40000	
<b>Madhya Pradesh</b>			
MECH-1 29 mm 3.8 mic	39400 / 40400		
MECH-1 30 mm 3.8 mic	40400 / 41900		
DCH-32 34-35 mm	57000 / 60500	10000	
<b>SOUTH ZONE (RATES IN BALES)</b>			
<b>Andhra Pradesh</b>			
MECH-1 (Adil) 29-30mm	40000 / 41000		
Bunny / Brahma (Wara) 29-30 mm	41000 / 41000		
MCU-5 29-31 mm	40000 / 42500	35000	
<b>Karnataka</b>			
MECH-1 29 3.8 mic	40700 / 41200		
Bunny / Brahma 30 4.0 mic	41500 / 41700		
DCH-32 34-35mm	57500 / 61000	10000	

Total Arrivals 1,49,500

## Indian Cotton Federation

(Per Candy 2017018 Crop)

V-797	31200	Sankar-6 (New)	40500
Jayadhar	-----	MCU-5	42800
J-34 (RG) (New)	40503	DCH-32	59000
MECH-1/H-4 (New)	40400	MECH (New)	40500

## COTTON ASSOCIATION OF INDIA

State	Grade	Staple	Mic	Per Candy
P/H/R	ICS-101	Below 22mm	5.0-7.0	40400
P/H/R	ICS-201	Below 22mm	5.0-7.0	40900
GUJ	ICS-102	22mm	4.0-6.0	30000
KAR	ICS-103	23mm	4.0-5.5	33200
M/M	ICS-104	24mm	4.0-5.5	36000
P/H/R	ICS-202	26mm	3.5-4.9	39000
M/M/A	ICS-105	26mm	3.0-3.4	34900
M/M/A	ICS-105	26mm	3.5-4.9	36300
P/H/R	ICS-105	27mm	3.5-4.9	40000
M/M/A	ICS-105	27mm	3.0-3.4	35600
M/M/A	ICS-105	27mm	3.5-4.9	37200
P/H/R	ICS-105	28mm	3.5-4.9	40400
M/M/A	ICS-105	28mm	3.5-4.9	38800
GUJ	ICS-105	28mm	3.5-4.9	39400
M/M/A/K	ICS-105	29mm	3.5-4.9	39300
GUJ	ICS-105	29mm	3.5-4.9	40000
M/M/A/K	ICS-105	30mm	3.5-4.9	40500
M/M/A/K/T/O	ICS-105	31mm	3.5-4.9	41500
K/A/T/O	ICS-106	32mm	3.5-4.9	42400
M(P)/K/T	ICS-107	34mm	3.0-3.8	56000

## U.S. Futures Daily Cotton Market

30 January 2017

Contract	Open	* High	Low	Close *	Settle	Change
Mar '18	78.36	78.93	76.96	77.05	77.03	-1.33
May '18	79.20	79.80	77.92	77.98	77.97	-1.22
Jul '18	79.89	80.37	78.61	78.71	78.67	-1.12
Oct '18	0	0	0	0	74.51	-0.67
Dec '18	74.72	75.20	74.10	74.22	74.15	-0.76

\*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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# Budget focus on agri, rural; IT rates, slabs unchanged

NEW DELHI, FEB. 01—

A slew of measures for the agriculture and rural sectors, a new health insurance scheme for the poor and some relief in income tax for the salaried class and senior citizens, were announced by Finance Minister Arun Jaitley today in the last full budget before the general elections.

Presenting his fifth straight budget in the Lok Sabha, Jaitley raised the health and education cess, levied on all taxable income, to 4 per cent from current 3 per cent, and introduced a social welfare surcharge of 10 per cent to fund social welfare schemes.

He lowered the corporate tax for small, micro and medium enterprises with turnover of up to Rs 250 crore to 25 per cent from current 30 per cent, while reintroducing the tax on long term capital gains of over Rs 1 lakh made from the sale of shares.

While keeping the income tax rates and slabs unchanged, Jaitley introduced a Rs 40,000 Standard Deduction for salaried employees and pensioners in lieu of transport and medical expenses.

For senior citizens, exemption of interest income on bank deposits was raised to Rs 50,000 from the current Rs 10,000, he said, adding that tax will not be deducted at source on fixed deposits.

Also, exemption on medical expenses on critical illness has been raised to Rs 1 lakh, he said in his 110 minute speech.

Jaitley said a 10 per cent tax long on capital gains exceeding Rs 1 lakh made from the sale of shares has been introduced but those made till January 31 would be grandfathered.

A 10 per cent tax on distributed income by equity oriented mutual funds has also been proposed in the budget.

With excise duty and service tax being subsumed in the Goods and Services Tax (GST), Jaitley made changes only in customs duty — raising them in case of mobile phones and lowering for raw cashew.

Stating that the focus of the government in the coming fiscal would be agriculture and rural India, the Finance Minister announced that all Kharif crop would be paid a minimum support price (MSP) that is 50 per cent more than the cost of production.

He announced that credit to agriculture would be raised to Rs 11 lakh crore in the coming fiscal from Rs 10 lakh crore.

Kisan credit card will be extended to fisheries and animal husbandary farmers while Rs 2,000 crore provided for development of agri market.

In a bid to provide universal healthcare, he announced a 'National Health Protection scheme' to provide health cover of upto Rs 5 lakh to each of the 10 crore poor family per year.

But to fund these, he let go on the fiscal consolidation roadmap. As a result, fiscal deficit for current fiscal will widen to 3.5 per cent of the GDP as against 3.2 per cent previously targeted, and to 3.3 per cent in FY '19 as opposed to 3 per cent previously targeted.

Fiscal deficit in 2016-17 was 3.5 per cent of the GDP.

"We have worked sincerely without thinking about the political cost," he said.

Jaitley also announced 100 per cent tax deduction for farm producer firms with Rs 100 crore turnover. The standard deduction allowed will benefit 2.5 crore people.

The target for providing free LPG connection to poor has been raised to 8 crore from 5 crore and 4 crore poor households will be provided free electricity connections.

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## Techtextil FRA scheduled for May 2019

Continued from Page 1 Col 2

operation. New: in addition to a production chain for garments, trade visitors will also be able to see the complete process for textiles for other areas of application, such as the automobile industry.

**Special show: 'Urban Living - City of the Future'**

A magnet for visitors of both fairs will be the 'Urban Living - City of the Future'

special show. Cities are the living space of the future. Half of the world's population already lives in cities. By 2050, almost 70 % of all people will dwell in metropolises and megacities. Thought leaders, trend experts and textile specialists have given consideration to which interfaces will grow together in the interests of urban quality of life and where technical textiles will have a

particular influence on architecture, clothing, mobility and civilisation in the future.

1,789 exhibitors from 66 countries were represented at the last edition of Techtextil and Texprocess in May 2017. Over 47,500 visitors from 114 countries made their way to Frankfurt Fair to find out about the most innovative products in the field of technical textiles and the latest processing technologies.

President's emoluments have been raised to Rs 5 lakh per month and that of Vice President to Rs 4 lakh and Governors to Rs 3.5 lakh a month.

For members of parliament, he announced a new law that would allow for automatic revision in their emoluments every five years based on inflation.

He said the focus will be on agri sector, infrastructure and education sector as he promised to provide education holistically without segmentation from pre-nursery to Class-12 and move from black board to digital board.

The emphasis would be on generating higher income for farmers. Our government wants to help farmers produce more and realise higher prices, Jaitley said.

Stating that crop production is at record high, Jaitley said the government is committed to giving 50 per cent more than cost of crop production to farmers.

He said when the NDA government took over, India was considered one of the fragile five economies of the world and the Modi-led Government have reversed it.

"India is today fastest growing economy... India is today a USD 2.5 trillion economy and will become fifth largest economy in the world from the present seventh largest," he said, projecting exports growth at 15 per cent.

In the second half (October-March) the growth is expected to be 7.2-7.5 per cent and firmly on path to achieve 8 per cent growth.

Stating that air pollution in Delhi NCR is a cause for concern, he said the Centre will implement special scheme to support state Governments of Haryana, Punjab, UP and Delhi NCT to address it and subsidise machinery for management of crop residue.

The Budget announced allocation of Rs 600 crore towards nutritional support of tuberculosis patients and setting up of 24 new medical colleges and hospitals by upgrading district level ones.

The Government is slowly but steadily progressing towards universal health coverage and total budget for health, education and social security has been increased to Rs 1.38 lakh crore for 2018-19 from Rs 1.22 lakh crore in current fiscal.

Stating that Rs 4.6 lakh crore has been sanctioned under MUDRA Scheme, he said government will soon announce scheme to address the issue of Non-Performing Assets in MSME sector.

Mass formalisation of MSME sector is happening after demonetisation and GST and the target for loan disbursement under Mudra scheme has been set at Rs 3 lakh crore for next fiscal.

Employees PF Act will be amended to reduce contribution of women to 8 per cent from 12 per cent for first three years, with no change in employer's contribution, Jaitley said.

The Government will contribute 12 per cent of wages of new employees in EPF for all sectors for the next 3 years, he said.

He said Rs 50 lakh crore is needed for infrastructure building and Government will allocate Rs 7,140 crore for textiles sector in next year

National Highways exceeding 9,000-km will be completed in 2018-19 and allocation of over Rs 1.48 lakh crore has been planned for railways.

Regional air connectivity scheme shall connect 56 unserved airports and 31 unserved helipads and Government will expand capacity of airports by five times to cater to one billion trips a year.

## Budget puts the money where mouth is: Assocham

NEW DELHI, FEB. 01—

Finance Minister Mr Arun Jaitley has placed a huge emphasis on agriculture and rural India, allocating bulk of resources to interior landscape, while helping the middle class salaried employees along with relief to senior citizens, measures which would boost consumer demand and help revive economic growth, said ASSOCHAM president, Mr Sandeep Jajodia.

"The budget is on expected lines and provides support to sections of the society, where it was needed the most. The FM and the Prime Minister Narendra Modi know how to put the money

where the mouth is. The agri and rural landscape were in some kind of distress and provision of over Rs 14.34 lakh crore to be spent on rural infrastructure should also add to the employment generation especially in the farm sector," said Mr Jajodia. "This money would come from non-budgetary sources."

"Relief to the salaried employees by way of Rs 40,000 per annum would leave more disposable income in the hands of the middle class and boost consumer demand," added the ASSOCHAM president.

He also said what stands out is the reform in the agriculture

marketing. "The launch of 585 e-mandis and linking them with 22,000 APMC mandis, without applying restrictive clause would help farmers as also those companies engaged in agri - processing, FMCG including organized big retail chains. One of the major problems associated with the Minimum Support Price (MSP) was its implementation. Now, the Finance Minister has committed that the NITI Aayog would coordinate with the state governments to ensure that the farmers get price of their produce which is one and half times of the cost.

"Initiatives like Operation

Green to stabilize prices of highly political and consumer sensitive onion and potato would help ease the retail inflation and would help the RBI in keeping interest rates on lower side," further said Mr Jajodia.

He also said that while the Finance Minister has marginally exceeded fiscal deficit targets, but if expenditure involves a quality spending, the outcome would only help economic growth. "But we have to ensure that these milestones are honoured." As for the Long Term Capital Gains, the ASSOCHAM expected that market would take it in its stride.