

## Amidst covid gloom KVIC blooms

NEW DELHI, APR. 07—

In a year marred by the economic despair surrounding the Covid-19 pandemic, Khadi and Village Industries Commission (KVIC) has just recorded its best ever performance in job creation under the Prime Minister's Employment Generation Program (PMEGP).

In FY 2020-21 ending March 31, that was largely affected by the nationwide lockdown, KVIC disbursed Rs. 2188.78 crore to create a whopping 5,95,320 jobs under PMEGP, the highest ever since its launch in 2008. In 2020-21, KVIC established 74,415 projects across the country.

Minister for MSME, Mr. Nitin Gadkari lauded the achievement of KVIC and said that creation of local jobs would provide livelihood to lakhs of people, in turn, bolstering the country's economy.

In year 2020-21, against the margin money disbursement target of Rs. 2,120.81 crore, KVIC doled out Rs. 2,188.78 crore and achieved 103.2% of the target, nearly 14% more than margin money disbursed in 2019-20. In setting up of new projects and employment generation, KVIC achieved 106.2% of the target.

KVIC Chairman Mr. Vinai Kumar Saxena attributed this achievement to the Hon'ble Prime Minister's clarion call for "Aatmanirbhar Bharat" and "Vocal for Local" and constant guidance and support of MSME Minister Mr. Nitin Gadkari.

The government's thrust to local manufacturing has prompted many youths, women and distressed people to take up self-employment activities under PMEGP.

Two major decisions by KVIC regarding timely execution of applications also helped the cause. First, the timeframe for scrutinizing and forwarding the applications to the banks by its state directors reduced from 90 to 26 days. Second, monthly coordination meetings with the banks were started at different levels which has also helped timely disbursement of loans to the beneficiaries.

YEAR	No of Projects Established	Margin Money Disbursed (Rs crore)	Employments Created
2020-21	74,415	2188.78	5,95,320
2019-20	72,612	2149.75	5,80,896
2018-19	73,427	2070.00	5,87,416

### India has world's 3rd highest no. of billionaires; Mukesh Ambani dethrones Jack Ma in Asia: Forbes

India has the third highest number of billionaires in the world after the US and China, according to a new list by the prestigious Forbes magazine, which said Reliance Industries Chairman Mukesh Ambani reclaimed his spot as Asia's richest person, dethroning Chinese business tycoon Jack Ma who was the richest person in the region a year ago.

Ambani has become the richest person in Asia, ranked Number 10 and worth an estimated USD 84.5 billion.

Companies see light at the end of the pandemic tunnel

## Global textile turnover 2020 dropped 9% on average versus 2019: ITMF

By Our Staff Reporter

MUMBAI, APR. 07—

The actual textile turnover in 2020 was -9% lower compared to 2019, according to the 7th ITMF Corona-Survey conducted among its ITMF members and affiliated companies and associations about the impact the Corona-pandemic has on the global textile value chain.

While this decrease is significantly better than the expected drop of -33% in the 3rd survey at the height of the first Corona-wave in April 2020, the year 2020 will go down into history as one of the worst years for the global textile and apparel industry.

In comparison to the expectations expressed in the 6th ITMF Corona-Survey (November 20th - December 14th, 2020), actual turnover for 2020 compared to 2019 has improved by 3 percentage points from -12% to now -9%.

As could be expected the entire textile value chain was hit hard by the pandemic including textile machinery producers. Practically all segments under review were impacted negatively to different degrees in 2020.

The two segments standing out positively are the producers of nonwovens (+/-0%) and of fibres (+10%). It can be

assumed that those two segments have benefitted from the extraordinary demand for masks during 2020, which compensated to a significant extent for the loss in other areas like automotive or apparel.

For 2021 and the following years up to 2024, turnover expectations are positive and have overall not changed compared to previous surveys. On a global level, turnover expectations are especially strong for 2021 and 2022, an indication that companies are expecting a strong recovery. For 2023 and 2024 companies' growth expectations are weaker.

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Looking at the various regions the most striking result is the positive expectations of companies in Africa (+31% by 2024), compared to the other regions that range between +12 and +21%.

## IKEA supports 2021 as the UN international year for the elimination of child labour

From Tecoya NewsDesk

MUMBAI, APR. 07—

The UN has designated 2021 as the International Year for the Elimination of Child Labour. IKEA has for many years been working in a dedicated way to tackle child labour and fully supports the UN initiative. As a further commitment, IKEA submits an action pledge to accelerate efforts to strengthen child rights in the IKEA supply chain.

"Children are key stakeholders of our business - as members of the communities where we operate, as users of our products and services, as family members of our co-workers, as young workers and as future co-workers and IKEA leaders. All children have rights, everywhere and always. As a global business, we have a big responsibility to

demonstrate leadership and be aware of our impact throughout the IKEA value chain and take action to address it." said Lena Pripp-Kovac, Chief Sustainability Officer, Inter IKEA Group.

The IKEA business has a long history of working to tackle child labour in the supply chain, dating back to the late 90's when IWAY, the IKEA supplier code of conduct, was established. During the COVID-19 crisis, the vulnerable situation for children globally has been exacerbated, making action even more urgent.

This year, the UN are asking stakeholders across society to pledge to take specific actions that can be completed during 2021. The IKEA action pledge strengthens efforts on child rights with three key focus

areas:

\* Further integrating children's rights into the existing IKEA due diligence system

During 2021, an analysis will be undertaken to review IWAY from a child rights' perspective as basis for a plan on how to further practice and strengthen IWAY moving forward.

\* Accelerating the work to promote decent work for young workers

Further action will be taken to promote access to decent work for young workers. Building on requirements in IWAY and pilot testing young workers' programmes, an assessment will be conducted in 2021 to identify where risks to youth unemployment and lack of educational opportunities are

highest in connection to the supply chain. The outcome will inform how to further strengthen the inclusion of young workers in the IKEA supply chain.

\* Partner up to increase and scale efforts

During 2021, Inter IKEA Group will join the ILO Child Labour Platform. With this membership, the IKEA business will increase efforts on child labour due diligence and accelerate the collaboration with other partners to tackle issues further down the supply chain.

"The work to eliminate child labour requires continuous effort. We have been working to address child labour for 20 years and will accelerate efforts in 2021 and beyond in line with the goal set by the UN to end child

Continued on Page 4

## Fashion for Good's new exhibit 'grow' shows future of fashion's materials

From Tecoya NewsDesk

MUMBAI, APR. 07—

Fruit skin fabric, mushroom 'leather', spider-silk, dye made by bacteria and algae; GROW, the new exhibition from the Fashion for Good Museum in Amsterdam explores the biomaterials and cutting-edge innovations that are shaping the sustainable future of fashion.

What exactly are biomaterials? How sustainable are they and what makes them different from traditional fibres like cotton and hemp? And does bio always mean better and sustainable? Navigating the many different kinds of sustainable materials can be challenging for the average consumer.

For their year-long exhibition, curated and developed in-house for the first time, the Fashion for Good Museum dives into all things biomaterials.

In the GROW expo, visitors go on an inspiring journey through the exciting materials, innovations, designers and brands using biomaterials, discovering the fascinating and rich world of biomaterials, explaining the differences and benefits of each material, what's available today, and how the industry can change by using better materials.

### LOVE FASHION FROM THE GROUND UP

fashion has always celebrated the ingenuity of nature, from

its organic shapes and patterns, materials and fibres, to the wide array of colours and textures. With the rise of fast fashion, the natural world is plundered for its resources, putting the relationship between fashion and nature under strain.

The GROW expo shows how trailblazing innovations can instead take inspiration from nature and how scientists are using this cycle of creation and recreation to make the sustainable materials of the future.

Showcasing conventional biomaterials such as organic cotton and biodegradable materials such as flax or hemp, the expo also

### WHAT ARE BIOMATERIALS?

Biomaterial is a very generic word used to describe materials that are biological. When you think of biomaterials, probably the first things that come to mind are cotton, hemp and linen. Because the word is not specific, it can easily be confusing. The world of biomaterials is way bigger and ever evolving. Think as big as silk, fruitskins (waste), mycelium (mushroom roots) or even algae, spider and caterpillar silk, cellulotics (coming from plants) and bioplastics, all of which are part of the biomaterials world.

presents more innovative brands and products from pioneers such as Pangaia (available for the first time in a retail store in the Netherlands), FREITAG F-ABRIC, the Nude Label, Phool, Bananatex and Bioglitz - with a special glitter station, featuring in the museum's GOOD SHOP.

### A YEAR ON BIOMATERIALS

GROW launches a year of programming at Fashion for Good that focuses on biomaterials. Expo GROW explores the new materials, explaining the need for sustainable and nature based alternatives to the current plastic based fibres and materials found throughout the fashion industry, and presents the innovations of the future.

Some biomaterials are still in development and a few are already available as a product. To accelerate the adoption of these materials in the industry, Fashion for Good initiated the GROW talent project, a three month programme where young design and creative talent will work with innovative biomaterials - never before used in a product - and create garments and stories for the future.

These garments made by the talent will ultimately be showcased in GROW 2.0, the exhibition (opening in October 2021) that will literally show what the future of fashion will look like.



**RELIANCE**

**RIL - PSF**

0.8 Semi Dull	104-15
1.0 Semi Dull	101-50
1.2 Semi Dull	100-75
1.4 Semi Dull	100-00
2.0 Semi Dull	100-00
1.2 Super HT Brt	105-40
1.2 S HT (OW)	109-10
1.2 Opt. White	105-40
1.2 Super Black	111-20
1.4 Super Black	110-20
2.0 Semi Dull Tow	121-50
2.0 TBL TOW	131-00
2.0 Super Blk Tow	136-00
2.0/2.5 TBL	103-20

**RIL - POY**

**Basic Price per Kg. (Plus GST Extra)**

126/34 SD	96-50
122/72 SD	98-75
250/48 SD	93-50
51/14 SD	111-50
160/72 Brt	105-25
235/72 Brt	100-25

**RIL - PTY**

**Ex-Factory Basic Prices (Freight and GST Extra)**

75/34 SD HIM	118-50
75/34 SD NIM	118-00
155/48 SD HIM	110-75
155/48 SD NIM	108-25
81/72 FD HIM	134-75
81/72 CD IM	144-75
75/108 SD IM	129-75

**RIL - FDY**

**Carton Ex-Factory Basic Prices (Freight and GST Extra)**

70/36 SD	130-00
50/24 SD	140-00
50/36 Brt	138-00
75/36 Brt	125-00
150/48 Brt	110-00
150/288X2 SIM	121.00
300/72 NIM	109.00
300/72 IM	110.00
300/72 HIM	111.00

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**TEXTURISED GREY ALOK INDUSTRIES**

550/72 SIM	167.00
62/36 SIM	147.00
75/34 NIM WEAVING	121.00
75/34 SIM	127.00
75/72 SIM - EVEN	126.00
75/72 SIM - UNEVEN	125.00
80/72 HIM - EVEN	129.00
80/72 HIM - UNEVEN	127.00
75/108 SIM	130.00
75/108 HIM	131.00
75/34 NIM BLACK DD	126.00
100/36 NIM	119.00
100/108 SIM	125.00
100/144 SIM	133.00
150/48 NIM	110.00
150/48 HIM	113.00
150/48 IM	112.00
150/300 TWISTED	135.00
150/48 NIM BLACK DD	117.00
150/48 HIM BLACK DD	120.00
150/48 IM BLACK DD	119.00
150/108 SIM	112.00
150/108 HIM	113.00
150/216 SIM	117.00
150/216X2 SIM	119.00
150/288 SIM	120.00
150/288X2 SIM	121.00
300/72 NIM	109.00
300/72 IM	110.00
300/72 HIM	111.00

**Polyester RM**  
 as on 07-04-2021  
 Px \$ 820  
 PTA \$ 650  
 MEG \$ 673

300/72X2 HIM	112.00
450/96 HIM / SIM	113.00
300/96 NIM BLACK DD	116.00
300/96 HIM BLACK DD	118.00
300/96 IM BLACK DD	117.00
220 EASY	166.00
220 EASY BLACK	176.00
100/72 HIM SBR	132.00
150/48 HIM SBR	117.00
300/144 SIM SBR	112.00
300/144X2 SIM SBR	112.00
450/192 SIM SBR	114.00
75/72X2 SIM MELANGE	131.00
MIX YARN JOB LOT	75.00
MIX YARN Black DD JOB	85.00

**Recycled Polyester Staple Fiber**  
**Pashupati Polytex - Kashipur**

1.4 DN	75	15 DN	75
1.2 DN	77	6 DN HCS	80
2.0 DN	75	15 DN HCS	80
3.0 DN	75	1.4 DN Black	79
6 DN	75	3/6 Black	79

150/48 ROTO	103-00
320/72 LIM	1100-00
320/72 ROTO	101-00
<b>FULLDULLPRODUCTS</b>	
80/72/ FD ROTO	130-00
80/72/2 FD ROTO	130-00
<b>CATONIC PRODUCTS</b>	
80/72/ CAT ROTO	138-00
80/72/2 CAT ROTO	138-00
130/ DEN HM/GK	138-00
160/ DEN DISCAT	128-00
<b>BLACK PRODUCTS</b>	
80/34/ BL ROTO	12-00
80/72/ BL ROTO	124-00
80/72/2 BL ROTO	124-00
75/36 DDB NIM	121-00
150/48 DDB HIM	108-00
150/48 DDB NIM	106-00
300/96 DDB HIM	105-00

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**COTTON CORPORATION OF INDIA**

**COTTON PRICE LIST - 2020-21 STOCK**

Branch	Variety	Parameters		Price Rs. per Candy
		Staple Length	Micronaire	
AKOLA	BB MOD	30	3.5-4.3	47500
	BB SPL MOD	29	3.5-4.3	46100
	H-4 MOD	28	3.5-4.7	45800
	LRA MOD	27	3.4-4.9	45200
AURANGABAD	H-4 MOD	28	3.5-4.7	45800
	LRA MOD	27	3.4-4.9	45200
	H-4 MOD	28	3.5-4.7	45800
	LRA MOD	27	3.4-4.9	45200
AHMEDABAD	S-6 SUP	28	3.6-4.8	45700
	S-6	26	3.4-4.9	44700
	S-6 SUP	28	3.6-4.8	45700
	S-6 26 MM	26	3.4-4.9	44700
RAJKOT	BB MOD	30	3.5-4.3	47500
	BB SPL. MOD	29	3.5-4.3	46100
	MECH MOD	28	3.5-4.7	45900
	LRA MOD	27	3.4-4.9	45200
ADILABAD	BB MOD	30	3.5-4.3	47500
	BB SPL. MOD	29	3.5-4.3	46100
	MECH MOD	28	3.5-4.7	45900
	LRA MOD	27	3.4-4.9	45200
WARANGAL	BB MOD	30	3.5-4.3	47500
	BB SPL MOD	29	3.5-4.3	46100
	MECH MOD	28	3.5-4.7	45900
	LRA MOD	27	3.4-4.9	45200
MAHABUBNAGAR	BB MOD	30	3.5-4.3	47500
	BB SPL. MOD	29	3.5-4.3	46100
	MECH	28	3.5-4.7	45900
	LRA MOD	27	3.4-4.9	45200
GUNTUR	BB MOD	30	3.5-4.3	47500
	MECH MOD	28	3.5-4.7	45900
	BB SPL MOD	29	3.5-4.3	46100
	MECH MOD	28	3.5-4.7	45800
HUBLI	BB MOD	30	3.5-4.3	48100
	MECH BB MOD	28	3.5-4.7	46500
	J 34 DR 28 MM	28	4.0-4.8	45700
	J 34 DR 27 MM	27	3.8-4.8	45300
RAYAGADA	J 34 DR 28 MM	28	4.0-4.8	44900
	J 34 DR 27 MM	27	3.8-4.8	44500
	J 34 DR 28 MM	28	4.0-4.8	45700
	J 34 DR 27 MM	27	3.8-4.8	45300
BATHINDA	H-4 SUP CONV	28	3.5-4.7	45200
	BB MOD	30	3.5-4.3	46200
	BB SPL MOD	29	3.5-4.3	44800
	MECH MOD	28	3.5-4.7	44500
SIRSA	BB MOD	30	3.5-4.3	46200
	BB 29 mm	29	3.5-4.3	44800
	H-4 MOD	28	3.5-4.7	44500
	LRA MOD	27	3.4-4.9	43900
SRIGANGANAGAR	BB MOD	30	3.5-4.3	46200
	BB SPL. MOD	29	3.5-4.3	44800
	MECH MOD	28	3.5-4.7	44500
	LRA MOD	27	3.4-4.9	43900
BHILWARA	BB MOD	30	3.5-4.3	46200
	BB SPL. MOD	29	3.5-4.3	44800
	MECH MOD	28	3.5-4.7	44500
	LRA MOD	27	3.4-4.9	43900

**COTTON PRICE LIST - 2019-20 STOCK**

AKOLA	BB MOD	30	3.5-4.3	46200
	BB SPL MOD	29	3.5-4.3	44800
	H-4 MOD	28	3.5-4.7	44500
	LRA MOD	27	3.4-4.9	43900
AURANGABAD	BB MOD	30	3.5-4.3	46200
	BB 29 mm	29	3.5-4.3	44800
	H-4 MOD	28	3.5-4.7	44500
	LRA MOD	27	3.4-4.9	43900
INDORE	BB MOD	30	3.5-4.3	46200
	H-4 MOD	28	3.5-4.7	44500
	LRA MOD	27	3.4-4.9	43900
	BB MOD	30	3.5-4.3	46200
AHMEDABAD	S-6 SUP	28	3.6-4.8	44400
	S-6 A	27	3.6-4.8	43800
	S-6 26 mm	26	3.4-4.9	43400
	S-6 24	24	3.4-4.9	42800
RAJKOT	S-6 SUP	28	3.6-4.8	44400
	S-6 26 mm	26	3.4-4.9	43400
	BB MOD	30	3.5-4.3	46200
	BB SPL. MOD	29	3.5-4.3	44800
ADILABAD	MECH MOD	28	3.5-4.7	44500
	LRA MOD	27	3.4-4.9	43900
	BB MOD	30	3.5-4.3	46200
	BB SPL. MOD	29	3.5-4.3	44800
WARANGAL	MECH MOD	28	3.5-4.7	44500
	LRA MOD	27	3.4-4.9	43900
	BB MOD	30	3.5-4.3	46200
	BB SPL. MOD	29	3.5-4.3	44800
MAHABUBNAGAR	MECH MOD	28	3.5-4.7	44500
	BB MOD	30	3.5-4.3	46200
	BB SPL. MOD	29	3.5-4.3	44800
	MECH	28	3.5-4.7	44500
GUNTUR	LRA MOD	27	3.4-4.3	43900
	BB MOD	30	3.5-4.7	46200
	MECH MOD	28	3.5-4.9	44500
	LRA MOD	27	3.4-4.7	43900
HUBLI	BB MOD	30	3.5-4.3	46200
	BB SPL. MOD	29	3.5-4.3	44800
	MECH MOD	28	3.5-4.7	44500
	LRA MOD	27	3.4-4.9	43900
RAYAGADA	BB MOD	30	3.5-4.3	46800
	MECH MOD	28	3.5-4.7	45100
	J 34 DR 28 MM	28	4.0-4.8	44400
	J 34 DR 27 MM	27	3.8-4.8	44000
BATHINDA	J 34 DR 28 MM	28	4.0-4.8	43600
	J 34 DR 27 MM	27	3.8-4.8	43200
	J 34 DR 28 MM	28	4.0-4.8	44400
	J 34 DR 27 MM	27	3.8-4.8	44000
SIRSA	H-4 SUP CONV	28	3.5-4.7	43900
	H-4 A CONV	27	3.5-4.7	43500
	BB MOD	30	3.5-4.3	46200
	BB SPL. MOD	29	3.5-4.3	44800
SRIGANGANAGAR	MECH MOD	28	3.5-4.7	44500
	LRA MOD	27	3.4-4.9	43900
	BB MOD	30	3.5-4.3	46200
	BB SPL. MOD	29	3.5-4.3	44800
BHILWARA	H-4 SUP CONV	28	3.5-4.7	43900
	H-4 A CONV	27	3.5-4.7	43500
	BB MOD	30	3.5-4.3	46200
	BB SPL. MOD	29	3.5-4.3	44800

**BULK QUANTITY DISCOUNT IS APPLICABLE ON THE ABOVE RATES**

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

Ne 20/1 Carded Hosiery Yarn	USD 3.05/Kg.	Ne 30/2 Carded Hosiery Yarn	USD 3.95/Kg.
Ne 20/1 Combed Hosiery Yarn	USD 3.50/Kg.	Ne 32/2 Combed Knitting Yarn	USD 4.55/Kg.
Ne 21/1 Carded Weaving Yarn	USD 3.05/Kg.	Ne 32/2 Carded Hosiery Yarn	USD 4.00/Kg.
Ne 26/1 Combed Hosiery Yarn	USD 3.73/Kg.	Ne 40/2 Combed Hosiery Yarn	USD 4.93/Kg.
Ne 30/1 Carded Hosiery Yarn	USD 3.55/Kg.	Ne 30/1 Combed Com Wvg Yarn	USD 3.95/Kg.
Ne 30/1 Combed Hosiery Yarn	USD 3.80/Kg.	Ne 40/1 Combed Comt Wvg Yarn	USD 4.43/Kg.
Ne 32/1 Carded Weaving Yarn	USD 3.45/Kg.	Ne 50/1 Combed Comp Wvg Yarn	USD 4.83/Kg.
Ne 34/1 Combed Hosiery Yarn	USD 4.05/Kg.	Ne 16/1 Open End Yarn	USD 2.30/Kg.
Ne 40/1 Combed Hosiery Yarn	USD 4.45/Kg.	Ne 21/1 Open End Yarn	USD 2.50/Kg.
Ne 40/1 Carded Weaving Yarn	USD 3.70/Kg.	Ne 24/1 Open End Yarn	USD 2.80/Kg.

**GIMATEX INDUSTRIES**

**ALL RATES ARE BASE RATES, GST+TCS WILL BE EXTRA**  
**GST APPLICABLE : COTTON YARN @ 5% & SYNTHETIC YARN @ 12%.**

**COTTON YARNS**

QUALITY	BASE RATE	QUALITY	BASE RATE
1/20 COTTON OE	195.00	1/30 VISCOSE RS HT (30 TPI)	-----
1/30 COTTON	290.00	2/30 VISCOSE RS	250.00
1/40 COTTON	322.00	2/40 VISCOSE RS	276.00
1/50 COTTON	-----	1/60 VISCOSE RS	330.00
2/30 COTTON	312.00	<b>MODAL / TENCEL</b>	
2/40 COTTON	346.00	QUALITY	BASE RATE
1/30 COTTON COMPACT	298.00	1/30 MODAL	305.00
1/40 COTTON COMPACT	332.00	1/40 MODAL	335.00
1/50 COTTON COMPACT	380.00	1/60 MICRO MODAL	425.00
<b>POLYESTER YARNS</b>			
1/20 100% POLY. RS	-----	1/30 EXCEL / TENCEL	301.00
1/24 100% POLY. RS/ MVS	-----	1/40 EXCEL / TENCEL	331.00
1/30 100% POLY. RS/ MVS	163.00	1/30 LIVA ECO / ECOVERO	240.00
1/40 100% POLY. RS / MVS	186.00	1/40 LIVA ECO / ECOVERO	-----
2/30 100% POLY.	181.00	<b>SLUB YARNS</b>	
2/40 100% POLY.	210.00	QUALITY	BASE RATE
<b>POLY/VISCOSE YARNS</b>			
1/30 P/V 65/35	193.00	1/30 COTTON K SLUB 8012	313.00
1/40 P/V 65/35	218.00	1/30 COTTON C SLUB 8013	-----
1/40 P/V 65/35 H.T.	237.00	1/40 COTTON K SLUB	-----
1/45 P/V 48/52	249.00	1/40 100% POLY. MAGIC	204.00
1/45 P/V 65/35	231.00	1/30 P/V 65/35 MAGIC	211.00
2/30 P/V 65/35 T.F.O (NOR)	213.00	1/40 P/V 65/35 MAGIC	243.00
2/30 P/V 65/35 T.F.O (17 TPI)	218.00	2/30 P/V 65/35 SLUB	237.00
2/40 P/V 65/35 T.F.O (NOR)	244.00	1/15 VISCOSE SLUB	229.00
2/40 P/V 65/35 T.F.O (19 TPI)	248.00	1/25 VISCOSE SLUB	247.00
2/60 P/V 65/35	317.00	1/30 VISCOSE SLUB	255.00
<b>POLY / COTTON MELANGE</b>			
QUALITY	BASE RATE	1/40 VISCOSE SLUB	274.00
2%	-----	<b>PV BLACK AND MELANGE</b>	
1/24 P/C K 30/70	222.00	QUALITY	BASE RATE
1/30 P/C K 30/70	234.00	1/30 P/V 65/35 BLACK	211.00
1/40 P/C K 30/70	255.00	1/40 P/V	

**DIAMOND TEXTILE**

AHMEDABAD

**100% Cotton Yarns**

Quality	Price per Kg*
1/30 Karded Weaving	265.00
2/30 Karded Weaving	295.00
1/40 Karded Weaving	295.00
2/40 Karded Weaving	335.00

**100% Cotton Grey Fabrics**

Quality	Price per Meter*
40 Combed*40 Combed- 132*72 - 63" - 1/1	84.00
40 Combed *40 Combed - 132*72 - 63" - 2/1	84.00
40 Combed *40 Combed - 124*70 - 63" - 1/1	80.00
40 Combed *40 Combed - 124*70 - 63" - 2/1	80.00
40 Combed *40 Combed - 112*70 - 63" - 1/1	75.00
40 Combed *40 Combed - 124-64 - 63" - 1/1	77.50

Company also Supplies BCI/Organic Certified Fabrics & Yarns  
\* All rates are Ex-mill Basis

**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	164.00
100s x 100s / 92 x 88 - 63"	1/1 Plain	100% Cotton	77.75
80s x 80s / 170 x 120 - 63"	1/1 Plain	100% Cotton	125-75
80s x 80s / 92 x 88 - 63"	1/1 Plain	100% Cotton	75.25
70s x 90s / 92 x 104 - 63"	1/1 Plain	100% Cotton	85.25
60s x 60s / 92 x 88 - 63"	1/1 Plain	100% Cotton	66.60
60s x 60s / 92 x 88 - 67"	1/1 Plain	100% Micromodal	75.50
50s x 50s / 132 x 72 - 63"	1/1 Plain	100% Organic Cotton	104.50
40s x 40s / 124 x 72 - 63"	Dobby	100% Viscose	75.00
20s x 10s / 100 x 48 - 63"	Oxford	100% Cotton	87.50

**GREY CLOTH  
PEE VEE TEXTILES LTD.****100 % COTTON GREIGE FABRIC  
(ALL COMBED COMPACT YARN)**

Quality	Weave	Ex Rate	BCI Rate
30 Compact x 30 Compact / 124 x 64 - 63"	2/1	96.00	99.00
40 Compact x 40 Compact / 120 x 96 - 63"	1/1	91.00	94.00
50 Compact x 50 Compact / 132 x 80 - 63"	1/1	90.00	93.00

**STRETCH GREIGE FABRIC**

Quality	Weave	Reed	Ex Rate
30 Comp x 20 K Spandex (70d) / 160 x 90 GOL	Dobby	73"	171.00
40 Comp x 30 Cw + 30 Cw Spandex (40d) / 160 x 80 GOL	Dobby	73"	131.00
40 Comp x 30 Cw Spandex (40d) / 88 x 72 GOL	1/1	74"	77.00

**JACQUARD DESIGN GREIGE FABRIC**

Quality	Weave	Reed	Ex Rate
50 Comp x 50 Comp / 144 x 94 (On Loom)	Jacquard	65"	134.00
With Name Writing Jacquard Selvedge			
60 Comp x 60 Comp / 110 x 88	Jacquard	67"	114.00
With Name Writing Jacquard Selvedge			

**CUT-CORDUROY GREIGE FABRIC**

Quality	Weave	Reed	Ex Rate
200E x 20 K Spx (70D)+20Visc / 68 x 104 (1:2)	Corduroy	78"	136.00
40 Comp x 30 Comp / 84 x 130	Corduroy	66"	120.00

**KENNINGTON INDUSTRIES**

Price per Kg. - Ex- Bhiwandi

15/1 Poly Virgin	122+GST
20/1 Poly Virgin	126+GST
24/1 Poly Virgin	130+GST
24/1 Poly Vertex	no stock
30/1 Poly Vertex	no stock
30/1 Poly Virgin China	140+GST
30/1 Poly Virgin Indonesia	142+GST
38/1 Poly Recycle	135+GST
47/1 Poly Recycle	142+GST
40/1 Poly Virgin	154+GST
60/1 Poly Virgin	no stock
30/1 Poly Magic slub	152+GST
40/1 Poly Magic slub (45kg)	160+GST
40/1 Poly Magic Slub (40kg)	162+GST
21/1 Viscose Slub	204+GST
30/1 Viscose plain	No stock
30/1 Viscose Slub	228+GST
40/1 Viscose Slub	No stock
40/1 PV Magic Slub	206+GST
16/1 Cotton Encounter weft	no stock
21/1 Cotton Rancho Slub KW	245+GST
21/1 Cotton Jaykha Slub KW	252+GST
30/1 Cotton Cotstar Slub	270+GST
32/1 Cotton KW Warp	250+GST
40/1 Cotton K Jewel Slub Weft	no stock

All above rates are subject to reconfirmation.

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**Adequate level of disclosures; risk assessment & high standards of data protection are critical Covid issues: SEBI Chief**

NEW DELHI, APR. 07—

Mr Ajay Tyagi, Chairman, SEBI highlighted that adequate level of disclosures, risk assessment and sound digital infrastructure and high standards of data protection and cyber-security as critical issues since the onset of COVID - 19. Mr Tyagi was addressing the 14th Corporate Governance Summit organized by Confederation of Indian Industry (CII) organised over the virtual platform today. Mr Tyagi said that SEBI issued an advisory providing an illustrative list of information that should be disclosed relating to the impact of the CoVID 19 crisis stating the need to avoid selective disclosures while disclosing material information. He listed steps taken by SEBI to improve the ease of compliance by promoters covering review of regulatory framework for re-classification of promoter / promoter group; revamp of rights issue process to make fund raising easier and review of framework of Innovators Growth Platform to make the platform more accessible to the start-ups and new age entrepreneurs. He explained that the problem arises when some of the errant controlling shareholders attempt to misuse their dominant position to the detriment of others. While giving power to minority shareholders, SEBI acknowledges the need to have a fine balance between the role and responsibilities of controlling shareholders and minority shareholders.

Against the backdrop of the recent enhancement of applicability of Risk Management Committee (RMC) to top 1000 listed entities by market capitalization from the existing top 500 companies, Mr Tyagi said company boards need to critically consider if they are looking at the right risks, by remaining active in their risk assessment activities. This includes paying attention to new emerging risks, reassessing resilience, and preparing the organization for any future event that could result in similar business disruptions as the CoVID-19 pandemic. In view of the increasing use of technology, sound digital infrastructure and high standards relating to data protection / cyber-security, are of utmost importance, Mr Tyagi asserted.

Mr Tyagi explained the underlying idea for separation of the roles of Chairperson of the Board and MD / CEO of a listed company is to provide a better and more balanced governance structure by enabling more effective supervision of the management and not to weaken the position of promoter. With respect to gender diversity on the Boards, he asserted that while there has been an improvement in gender diversity at the board level, data shows that representation of women in key board committees such as the audit committee and nomination and remuneration committee remains quite low. Chairman urged the other institutional participants in the corporates such as banks, insurance companies and pension funds to also follow transparent stewardship code to be truly accountable to their clients / beneficiaries. Speaking about the new framework for Business Responsibility and Sustainability Reporting (BRSR), he enumerated that since Governance is a key element of ESG framework, the new framework emphasizes on oversight by the Board in identifying sustainability related challenges, setting targets and monitoring performance against the same.

Mr. Uday Kotak, President, CII and Managing Director & CEO Kotak Mahindra Bank Limited asserted the most defining aspect of the economy during the pandemic was the way in which Capital Market has supported the economy. Applauding the role of SEBI, Mr Kotak said that capital Markets were active and functioning and saw the highest level of fund raise, due to the steps taken by SEBI for effective functioning of the markets and also ensuring the existence of delicate balance between interest of issuers and investors.

Explaining the enhanced governance responsibility of companies that had capital access even during turbulent times, he asserted the need for heightened role of fiduciaries and intermediaries in the overall governance scheme. He highlighted the need to balance the rights of the entire body of shareholders including both majority and minority shareholders - and not to

sway the same in favour of one group. He emphasized that Board of Directors have a fiduciary responsibility and speed of decision making by the Board in disruptive time is the key to success. He also highlighted the constructive role independent directors need to play in building the organization. Mr Kotak reasserted how capital markets are the engine for India's growth and regulators and policy makers need to continuously work towards creating a conducive environment for nurturing and sustaining the growth engine.

Mr Keki Mistry, Chairman, CII National Council on Corporate Governance & Vice Chairman and CEO, HDFC Limited reflected on how with the onset of the pandemic, boards are operating under far greater scrutiny than ever before with increased regulatory requirements. He provided an overview on some key focus areas in the corporate governance sphere. He highlighted risk management particularly cyber security risks; composition of the Board including diversity; time commitment of directors; expectations from independent directors; shareholder activism as some key focus areas. Mr Mistry highlighted that a whistle blower policy is a critical element of internal control. But it is also equally important to ensure that there are sufficient checks and balances in the system so that mala fide intentions are discouraged and complaints with dishonest intents penalized. Speaking on shareholder activism, he highlighted how investors exert influence in governance both directly and through their proxy advisors and hence, shareholder activism is bound to become more pronounced in India. Mr Mistry enumerated the increasing focus on environmental, social and governance issues and asserted how markets are giving greater weightage to companies that provide sustained value creations.

Speaking at the Summit, Mr Shyamak Tata, Chairman, Deloitte India said that corporate governance and boards will have to play a far more nuanced and impactful role in a post pandemic world on the cusp of a recovery - one where definitions of long term vision and sustainable growth are being refreshed and renewed. As India Inc. gears up towards a resilient future, the Boardroom agendas will expand and focus towards new emerging topics such as Corporate purpose, Human capital management, Cyber security, and Climate and other environmental and sustainability matters. At a larger ecosystem level it would be critical for Corporates, Boards, Regulators and all other stakeholders to come together and collaborate towards the common purpose of good governance thereby creating a much stronger and agile environment that is built on mutual trust, understanding and respect, he said.

Delivering the welcome remarks at the Summit, Mr Chandrajit Banerjee, Director General, Confederation of Indian Industry (CII) lauded that SEBI has introduced several reforms during the last one year to protect the interest of investors and to enhance corporate governance standards in the country. These reforms helped streamline the functioning of the corporates and facilitated industry continue functioning as the normal, despite COVID-19 challenges. All these important initiatives help reduce market volatility, enhancing liquidity, and improving overall transparency and governance standards of the industry. He reckoned that few of the relaxations introduced during Covid-19 period may be extended and rather carried in perpetuity even after the pandemic. He also congratulated SEBI for the latest decisions on sustainability reporting requirements and constitution of risk management committees. Mr Banerjee also drew the attention on few proposals in the SEBI Consultation Paper on review of regulatory provisions related to Independent Directors.

The CII Corporate Governance Summit organised over 2 days covers pertinent topics like Board's Preparedness to Manage Disruption in Covid-19 Crisis, Resilience and Risk Management to Survive Uncertainty, Cyber Security, Data Governance and Corporate Governance and Role, Responsibility and Liability of Independent Directors.

**Local lockdowns: RBI says no need for loan moratoriums at present**

MUMBAI, APR. 07—

Amid an increase in localised lockdowns across the country, Reserve Bank Governor Shaktikanta Das on Wednesday said there is no need for a loan repayments moratorium at present, stating that businesses are better prepared to face the situation.

It can be noted that the RBI had announced a six-month moratorium in the early days of the national lockdown last year to help borrowers impacted by a chilling in economic activity. The entire state of Maharashtra is in a lockdown for non-essential services and localised and night lockdowns are being observed in many pockets of the country, including the national capital, to restrict the surge in cases.

In today's conditions, there is no need for a moratorium, Das said during an interaction with journalists after the announcement of the new fiscal year's first monetary policy review.

He said businesses, particularly the private sector ones, are better prepared today to deal with the situation and to continue with their activities.

Das, however, added that he cannot give any indications about the future course of actions to be undertaken by the RBI.

Termining loan moratoriums as a conventional instrument, which is akin to a standard operating tool, Das reminded that the RBI has taken a slew of innovative measures over the last year to help the economy in the pandemic and pointed out that

the structured bond buying under the GSAP programme announced earlier in the day is one such measure.

We regularly monitor asset quality data. In any situation, a central bank should not give a knee jerk reaction. And we will not take it either. We will watch a situation, its depth, gravity and impact before taking a decision, he said. It can be noted that the loan moratorium continued till August 2020, and was followed by a one-time restructuring for select accounts.

The apex court disallowed an extension of the moratorium, asking banks to classify non-payments by borrowers after August as per the standard norms.

The moratoriums helped limit the stress on bank books,

but the lenders are set to report a surge in reported non-performing assets (NPAs) in the March 2020 quarter after the clarity provided by the Supreme Court. As per an estimate, the one-month long Maharashtra lockdown will be leading to a Rs 40,000 crore hit across sectors.

Meanwhile, Das reiterated his comments made last week, expressing hope that the current rise in infections will not lead to an impact on economic growth, stating that factories are functional, vaccination is on and people are better prepared to deal with COVID-19 at present.

It can be noted that earlier in the day, the RBI maintained its 10.5 per cent real GDP growth estimate for FY22, after a contraction of over 7 per cent in FY21.



# Prices steady

By Cotton Man

MUMBAI, APRIL 07—

The cotton prices clocked a steady trend today. The cotton exports till date are estimated at 47 lakh bales.

Quality	Rate	Arrival in Bales	State Wise
<b>NORTH ZONE (RATES IN MAUND)</b>			
Punjab	J-34 SG	4530-4550	400
	J-34 RG	4580-4600	
Haryana	J-34 SG	4460-4480	2000
	J-34 RG	4510-4530	
Rajashtan	J-34 SG	4490-4530	1200
	J-34 RG	4550-4580	
Lower Raj in bales	H-4 28 mm	40700-43700	1000
	H-4 29 mm	43000-44000	
<b>CENTRAL ZONE (RATES IN BALES)</b>			
Gujarat	V-797 (Kalayan) 22 mm	29500-30500	9000
	S6 28.5 mm	45000-45500	
	S-6 29.0 mm	46000-46500	
Maharashtra	New - MECH 1-K'desh 29 mm	45000-46000	10000
	MECH 1 - M'thawad 28-29 mm	45000-45500	
	Bunny-Vidarbha) 29-30mm	45500-46500	
	MCU-5 (Sillod) 31 mm	47000-47500	
Madhya Pradesh	MECH -1 29 mm-RD 70--71	45000-45500	800
	MECH -1 29 mm-RD 72--73	45500-46000	
	MECH -1 29+ mm-RD 74--75	46500-47000	
	DCH-32 33-35 mm	68500-74500	
<b>SOUTH ZONE (RATES IN BALES)</b>			
Andhra Pradesh	Bunny/Brahma (Adilabad) 29-30 mm	45500-46500	1000
	MECH - 1 (Warangal) 29-30 mm	45000-46500	
	MCU-5 (Guntur) 29 to 31 mm	45000-47500	
Karnataka	New Crop - Bunny / BT 30-31 mm	45500-46000	1000
	MCU-5 30 mm	46500-47500	
	DCH-32 33-35 mm	69000-75000	
ORISSA	MCU-5 30 mm	46500-47500	400
	MCU-5 31 mm	47500-48000	
		<b>Total Arrivals</b>	<b>26,900</b>

## Indian Cotton Federation

(Per Candy 2019-20 Crop)

V-797	30600	MCU-5	47800
J-34 (RG)	43457	DCH-32	73500
H-4	45200	MECH -1	45600
Sankar-6	45000		#

## COTTON ASSOCIATION OF INDIA

State	Staple	Mic	Per Candy
P/H/R- ICS-101	Below 22mm	5.0 - 7.0	38600
P/H/R-ICS-201 (SG)	Below 22mm	5.0 - 7.0	39100
GUJ-ICS-102	22mm	4.0 - 6.0	30400
KAR-ICS-103	23mm	4.0 - 5.5	33200
M/M(P)-ICS-104 -	24mm	4.0 - 5.5	38200
P/H/R(U)-ICS-202 (SG)	27mm	3.5 - 4.9	42600
M/M(P)/SA/TL-ICS-105	26mm	3.0 - 3.4	38800
P / H / R(U)-ICS-105	27mm	3.5 - 4.9	43100
M/M(P) /SA/TL/G-ICS-105	27mm	3.0 - 3.4	40000
M/M(P)/SA/TL-ICS-105	27mm	3.5 - 4.9	40800
P / H/R(U)-ICS-105	28mm	3.5 - 4.9	43700
M/M(P)-ICS-105	28mm	3.5 - 4.9	43900
SA/TL-ICS-105	28mm	3.8 - 4.2	44000
GUJ-ICS-105	28mm	3.8 - 4.2	44400
R(L)-ICS-105	29mm	3.7 - 4.9	44100
M/M(P)-ICS-105	29mm	3.8 - 4.2	45100
SA/TL/K-ICS-105	29mm	3.8 - 4.2	45200
GUJ-ICS-105	29mm	3.8 - 4.2	45400
M/M(P)-ICS-105	30mm	3.8 - 4.2	47000
SA/TL/K/O-ICS-105	30mm	3.8 - 4.2	47100
M/M(P)-ICS-105	31mm	3.8 - 4.2	47700
SA/TL/K/TN/O-ICS-105	31mm	3.8 - 4.2	47800
SA/TL/K/TN/O-ICS-106	32mm	3.5 - 4.9	48400
M/M(P)-ICS-107	34mm	3.0 - 3.8	72500
K/TN-ICS-107	34mm	3.0 - 3.8	74500

## U.S. Futures Daily Cotton Market

06 April 2021

Contract	Open*	High	Low	Close *	Settle	Change
May '21	77.70	80.88	77.70	79.13	79.22	+1.34
Jul '21	79.18	82.16	79.07	80.42	80.47	+1.29
Oct '21					79.79	+1.52
Dec '21	77.91	80.74	77.91	79.28	79.41	+1.54
Mar '22	78.00	79.93	78.00	79.47	79.12	+1.38
*Open and Close prices reflect the first and last trade in the market and do not correlate to any opening or closing period						
Cotlook 'A' Index						87.465 (+0.25)

# Texworld Evolution Paris - Le Showroom returns from July 5th to 9th 2021

MUMBAI, APR. 07—

This physical event for the fashion industry professionals will therefore be held in Paris the first week of July. This format, successfully developed by Messe Frankfurt France, allows to maintain exchanges with fabrics and finished products manufacturers, while respecting sanitary regulations.

Faced with the uncertainties related to the COVID-19 crisis and the restrictions imposed on major international events, Messe Frankfurt France has decided to renew the Texworld Evolution Paris - Le Showroom formula, in Paris, from July 5th to 9th. Inspired by the concept developed with great success in February, this new edition is a must-attend rendez-vous to meet the expectations of international fashion players.

This convivial event, imagined as a trade show in the heart of the fashion capital, will focus on a selection of trendy products from the textile trade shows Apparel Sourcing, Avantex, Leatherworld and Texworld Paris, chosen to allow buyers to build their collections and exhibitors to present their know-how.

### TOUCH AND FEEL THE FABRICS

This appropriate and innovative business solution has already seduced buyers from major ready-to-wear brands, young talents and many fashion designers to whom it has brought a fresh breath of creativity while offering a real meeting place to discover, hold fabrics in hand, get inspired and talk business.

Praised by the European press, the first edition allowed several hundred buyers and fashion designers to discover physically and

in optimal conditions of comfort and security, more than 2,500 samples selected by the teams of Messe Frankfurt France from 75 international manufacturers from a dozen countries. During five days, buyers were able to exchange 3,235 requests related to collection projects or orders.

### A WIDER SELECTION OF PRODUCTS AND BRANDS

This unique event held in Paris will present an expanded offer compared to the previous edition, with an even wider selection of finished products from Apparel Sourcing and fabrics from Texworld exhibitors. This array of products will express the full creative potential of the fall-winter 2022 season. As in February, buyers will be welcome upon invitation in order to ensure an adequate flow of attendees. From the moment they arrive at the showroom, buyers will be provided with a digital tool specifically developed to facilitate direct contact with manufacturers for expressing interest, requesting samples or quotations, while enjoying an exceptional setting.

And for those who are not able to visit the showroom, the experience continues online through the digital sourcing platform developed by Messe Frankfurt France with its partner Foursource.

Providing maximum convenience for visitors, Apparel Sourcing, Avantex, Leatherworld and Texworld Paris belong to the cluster of related trade shows organised by Messe Frankfurt France, held in one and the same location, on the same dates and where entry is free upon presentation of professional credentials.

#

## IKEA supports UN international year for elimination of child labour

Continued from Page 1 Col 6

labour in all its forms by 2025. In addition to the actions in our pledge, we are exploring internally as well as together with UNICEF how to advance family-friendly policies that address some of the root causes of child labour. Together with key partners we will continue to make progress" said Alinde Melin, Global Human Rights and Children's Rights Leader at Inter IKEA Group.

The UN has designated 2021 as the international year for the elimination of child labour and are urging stakeholders across society – from companies to governments and individuals – to pledge to take specific actions that can be achieved by December 2021. As the official global partnership to achieve SDG Target 8.7, Alliance 8.7 is the vehicle to coordinate action to end child labour by 2025. The International Labour Organization (ILO) has been mandated to facilitate the organization and implementation of the International Year, in collaboration with relevant stakeholders.

## RBI holds interest rates amid COVID surge; pledges to buy Rs 1 lakh cr govt bonds

MUMBAI, APR. 07—

The Reserve Bank of India (RBI) on Wednesday kept key interest rates unchanged at record lows while pledging to buy Rs 1 lakh crore of government bonds this quarter to cap borrowing costs in a bid to support an economy facing a resurgence of the pandemic.

In the first monetary policy of the 2021-22 fiscal, the central bank stuck to its accommodative stance as long as necessary, amid concerns of rising infections that could derail the nascent economic recovery.

RBI's key lending rate, the repo rate, which was cut by a total of 115 basis points last year to soften the blow from the pandemic, will stay at 4 per cent while the reverse repo rate or the central bank's borrowing rate will be unchanged at 3.35 per cent.

Governor Shaktikanta Das said the six-member monetary policy committee (MPC) voted unanimously "to continue with the accommodative stance as long as necessary to sustain growth on a durable basis and continue to mitigate the impact of COVID-19 on the economy while ensuring that inflation

remains within the target going forward."

Just as the economy started to recover after being pummeled by the pandemic and the lockdowns, India is witnessing a record jump in COVID-19 infections, threatening the nascent recovery.

"The recent surge in infections has, however, imparted greater uncertainty to the outlook and needs to be closely watched, especially as localised and regional lockdowns could dampen the recent improvement in demand conditions and delay the return of normalcy," he said.

The Governor announced a second market G-sec acquisition programme or G-SAP 1.0 wherein RBI committed to open market purchase of government securities.

In April-June, it is committed to buy Rs 1 lakh crore bonds, with first debt purchases starting from April 15.

RBI had bought Rs 3 lakh crore of bonds in the last fiscal (2020-21) and planned similar or more spending in the financial year April 2021 to March 2022.

"We are now better prepared to meet the challenges

posed by this resurgence in infections" he added.

While retaining its GDP growth outlook for FY22 at 10.5 per cent after a 7.5 per cent contraction in 2020-21, RBI revised the outlook for inflation, with price rise seen at 5 per cent in the fourth quarter of last fiscal year. It is projected to rise to 5.2 per cent in the first half of the current fiscal.

Das reiterated that the banking system liquidity will continue to remain in surplus even after meeting all requirements of the financial market segments and productive sectors of the economy.

An accommodative stance implies a rate cut in the future if the need arises to support the economy.

This is the fifth time in a row that MPC has decided to keep the policy rate unchanged. RBI had last revised its policy rate on May 22, 2020, in an off-policy cycle to perk up demand by cutting interest rates to a historic low.

He assured that RBI is committed to ensuring ample system liquidity in consonance with the accommodative stance of MPC.

## Evidence of normalisation of India's eco activity: IMF chief economist

WASHINGTON, APR. 07-(PTI)

There is evidence of normalisation of economic activities in India, IMF Chief Economist Gita Gopinath has said ahead of the annual spring meeting of the International Monetary Fund and the World Bank here.

On Tuesday, the IMF projected an impressive 12.5 per cent growth rate for India in 2021, stronger than that of China, the only major economy to have a positive growth rate last year during the COVID-19 pandemic.

"The evidence we were getting in the last couple of months in terms of the normalisation of economic activity," Gopinath said ahead of the annual spring meeting of the IMF and the World Bank here.

In its annual World Economic Outlook, the Washington-based global financial institution said that the Indian economy is expected to grow by 6.9 per cent in 2022.

In 2020, India's economy contracted by a record eight per cent.

However, compared to the previous projections, the change in 2021 forecast is pretty small, Gopinath noted.

"In the case of India, we have a pretty small change. It's 1 percentage increase for growth for 2021. This came in with high frequency," she said in response to a question.

## Rupee plummets 105 paise to close at 74.47 against US dollar

MUMBAI, APR. 07—

The rupee tanked 105 paise to close at 74.47 (provisional) against the US currency on Wednesday amid concerns over surging COVID-19 cases in the country.

Meanwhile, the Reserve Bank of India maintained status quo on policy rates for the fifth time in a row.

The central bank kept its key policy repo rate unchanged at 4 per cent, but warned that the recent surge in COVID-19 infections has created uncertainty over economic growth recovery.

At the interbank forex market, the local unit opened at 73.52 against the greenback and traded in the range of 73.52 to 74.50 during the day.

The rupee finally ended at 74.47 against the American currency, registering a fall of 105 paise over its previous closing of 73.42.

"The Indian Rupee depreciated amid concern over rising COVID-19 cases in India and lockdown restriction in some states. Furthermore, Reserve bank of India kept its repo rate unchanged for the 5th consecutive policy meeting and maintained accommodative stance," said Saif Mukadam, Research Analyst, Sharekhan by BNP Paribas.

Further, the central bank said recent surge in coronavirus cases adds uncertainty to economic growth recovery.