

Cold wave: Ludhiana's hosiery sector sees jump in sales

CHANDIGARH, PTI: Ludhiana's oldest and famous hosiery sector has witnessed an upswing of 20 per cent in sales this winter season, amid intense cold wave conditions, traders said.

With northern region reeling under biting cold conditions, manufacturers as well as retailers have been able to clear their stocks in the wake of strong demand for woollen and hosiery items, they said.

"The hosiery industry here in Ludhiana has seen about 20 per cent growth over sales in last winter season because of prevailing cold wave," Ludhiana based Monte Carlo, executive director Sandeep Jain said on Tuesday.

Monte Carlo is an exclusive brand of Nahar Group owned Oswal Woollen Mills.

Northern region including Punjab and Haryana are reeling under intense cold wave

conditions with minimum temperatures hovering notches below normal.

"This season has been very good for the hosiery sector of Ludhiana as the growing demand for woollen items led to clearing of the stocks of retailers who have earlier been fearing low demand," Duke Group Chairman Kamal Oswal said.

"With traders being able to sell their stock, now they will be able to save enough cash to start with next summer season," he further said.

Launched in 1966, Ludhiana based Duke is a premium lifestyle apparel brand, offering full ranges of clothing for men, women, and children.

Industry analysts said manufacturers were earlier worried over the low offtake of hosiery products because of possible short winter duration.

"During initial period of the season, the demand for

hosiery items did not take off which also affected state government's revenue," Ludhiana Hosiery Association President Navin Sood said.

"However, cold wave which was a bit late this year helped the industry to meet extra demand generated for hosiery items," Sood said.

A few hosiery traders said that some of the manufacturers even extended their production schedule so as to cater to sudden increase in demand for woollen items.

The demand for winter garments like jackets, sweaters, thermals, originates from Punjab, Haryana, Delhi, Himachal Pradesh, Uttar Pradesh and Jammu and Kashmir. Ludhiana is one of the oldest hosiery clusters in the country and is famous for winter garments like jackets, sweaters, thermals, pullovers, inners, shawls etc.

Protocol comes in way of Karnataka's gift

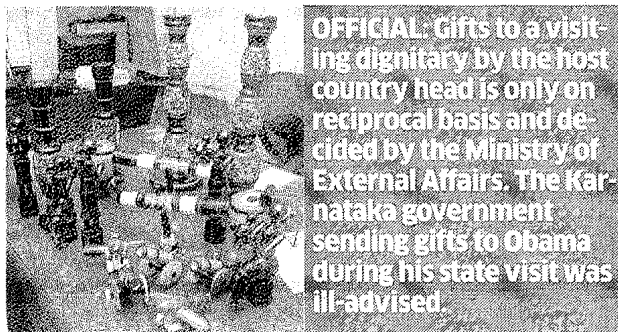
Ajith Athrady

NEW DELHI, DHNS: Handing over gifts to a visiting dignitary is no kid business, the Karnataka government has realised the hard way.

The Siddaramaiah-led government wanted to gift specially made Channapatna toys, Mysore silk saree, dothi and shawl to US first couple President Barack Obama and his wife Michelle. But, unfortunately it is lying at Karnataka Bhavan here even as the President and his entourage left the country ending their three-day state visit on Tuesday.

Reason: the Congress state government committed a gaffe. The state decided on its own to show affection, unaware of the protocol that does not permit any state government to give gifts to any visiting head of a nation other than offered by the central government, an official from the Prime Minister's Office told *Deccan Herald*.

Besides, gifts to a visiting dignitary by the host country head is only on reciprocal basis and



OFFICIAL: Gifts to a visiting dignitary by the host country head is only on reciprocal basis and decided by the Ministry of External Affairs. The Karnataka government sending gifts to Obama during his state visit was ill-advised.

decided by the ministry of external affairs, said the official adding, "the Karnataka Government sending gifts to Obama during his state visit was ill-advised".

"There is a standard procedure to handover gifts to the head of a country during their state visit, which is known to all state governments, including Karnataka government", added the official.

When contacted, an officer from the state government said though they advised the government that protocol does not permit giving gifts, they had to

bow to the decision taken by the Chief Minister's Office.

Chief Minister Siddaramaiah's gifts included the famed Channapatna toys, a saree of signature Mysore silk, dothi and shawl, to be handed over to the US President. The CM has also written a letter to the President requesting him to accept the gifts by highlighting its significance. The CM addressed another letter to Prime Minister Narendra Modi expressing his wish to hand over the gifts to the US President.

Officials of Karnataka Bhavan here delivered the letter to

the Ministry of External Affairs seeking its permission to hand over the gifts to the US President, a few days back. However, the Ministry officials reportedly informed the state government officials that protocol does not permit any state government to handover gifts to any state head during their state visit.

If any head of state visited a state capital, then the state government could felicitate him in according with laid down protocol, the official conveyed to the state government officials.

The Karnataka government assigned Rahim Khan, a 36-year-old artist, to craft some Channapatna toys. These traditional toys and dolls made of special wood in attractive colours, are protected as a geographical indication (GI) under the World Trade Organisation (WTO).

During Obama's first visit to India in November 2010, his wife, US First Lady Michelle, had bought Channapatna toys worth Rs.2,000 (\$25 then) at the National Handicrafts and Handloom Museum in New Delhi.

सूरजकुंड रोड की दोनों लेन खुलेंगी

फरीदाबाद। सूरजकुंड मेला के दौरान दर्शकों को सूरजकुंड रोड का सुहाना सफर मिल जाएगा। मंगलवार को एक कैरिज वे चालू कर दिया है। बुधवार के बाद दूसरा कैरिज वे भी वाहनो के लिए खोल दिया जाएगा। इसे लेकर हुडा अधिकारियों ने मंगलवार को सूरजकुंड रोड का जायजा लिया। सूरजकुंड मार्ग पर वाहनो के बढ़ते दबाव को लेकर सूरजकुंड मार्ग को चार लेन बनाने का निर्णय लिया। इसके चलते वहां काम चल रहा था।

Rajesh Exports makes foray into gold finance

CHENNAI: Gold jewellery manufacturing firm Rajesh Exports Ltd. is planning to make a foray into gold finance business, by using its existing retail network of 81 outlets. In a stock exchange announcement, the firm said its board would meet on February 9, to decide on forming a division for the foray and seek necessary approvals. The firm's stock closed up over 8 per cent at Rs. 175 on BSE. —
Special Correspondent

India starts selling cotton to pare stocks

BY MEENAKSHI SHARMA

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MUMBAI

India on Tuesday kicked off a sale of government cotton stockpiles, putting a first tranche of 5,100 bales up for auction.

The state-run Cotton Corp. of India is being forced to sell cotton into a weak market as it struggles to store purchases of around 5 million bales made in the current crop season. It typically sells stocks in phases through electronic auctions.

The decision by India, the world's second-biggest producer of cotton, to sell the fibre in the domestic market when neighbouring China is going slow on imports could put further downward pressure on global prices, which hit a five-and-a-half year low last week.

To begin with, Cotton Corp. of India would auction 5,100 bales of cotton from India's southern states, said an official order on a government website. It did not say whether there was a target for total sales. On 23 January, a government official said Cotton Corp. of India could start selling cotton from the first week of February as they were waiting for prices to recover.

A rise in local prices gave the government agency an opportunity to cut its losses, said Pallavi Munankar, research analyst with Geofin Comtrade, a Mumbai-based brokerage.

Spot cotton prices in India have fallen more than 9% to about ₹30,400-30,500 per candy of 356kg since the beginning of the crop season in October. However, prices recovered ₹200-300 on Tuesday, traders said. **REUTERS**