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India jumped 30 spots to secure

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Country profile

Country Note on Sri Lanka



Sri Lanka is a land of great cultural diversity. Religion pervades many aspects of life and constitutes a basic element of this diversity. Buddhist and Hindu temples, as well as mosques and churches, with their own colourful rituals, are the most readily visible features of the cultural landscape. Varying degrees of colonial impact, modernizing influences, and wealth and income add other shades to the cultural mosaic.



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Steel Tyre Cords in Automotive Tyres



Tyre industry have always been raw material intensive, which accounts for more than 60% of the production cost. Therefore, prices of raw materials directly affect the profitability of tyre companies. Since most of tyre raw materials are petroleum based, their prices fluctuate with the international prices of petroleum products. However, fluctuation of steel wire cost is relatively less. All steel tyre weight is comparatively less because of less number of plies and can be made with faster productivity and also into a more consistent in quality.

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GST

Goods and Service Tax GST : Frequently Asked Questions (FAQs) on Export



The duty free imports under GST regime will be restricted to Basic Customs Duty. Exemption from the additional duties of Customs, if any, under section 3(1), 3(3) and 3(5) of the Customs Tariff Act, 1975 and exemption from Central Excise duty will be available for goods specified under the Fourth Schedule to the Central Excise Act.

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News Update

Sustained Growth In Foreign Trade



For Italian manufacturers of plastics and rubber processing machinery, equipment and moulds.

The two trends point to further improvement in the positive balance of trade for the sector (by more than 1.1 billion euros), with an increase of seventeen percentage points compared to January-June 2016.

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Focus



- Karnataka Industries Dept targets setting up 30,000 new MSMEs per year, ask for cluster development
- Delhi HC gives interim relief to an exporter from paying IGST
- Govt. announces penalty waiver on GST returns for August-September
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