

**22nd
ANNUAL
REPORT
1993-94**



Affiliated to AISRA

STEEL RE-ROLLERS ASSOCIATION OF MAHARASHTRA

POTIA INDUSTRIAL ESTATE, DARUKHANA, BOMBAY-400 010.

TELEPHONE : 3 7 2 3 9 6 2

REPORT OF THE BOARD OF DIRECTORS

Dear Members,

The Board of Directors are very much pleased to welcome you all for the 22nd Annual General Meeting of our Association.

All the Members are aware that 21st Annual General Meeting of our Association, followed by Get-together & Dinner, was held on 24th December 1993 at the Emperor Hall-Hotel Kohinoor Park, Prabhadevi, Bombay-400 025. That was the first BIENNIAL GENERAL MEETING to elect the President, 10 Directors and the Hon.Gen.Secretary-out of the 10 Elected Directors-for TWO TEARS TERM 1993-94 & 1994-95.

Accordingly, we are pleased to inform you that; Shri.Aroon Kumar Jain is re-elected as the President and Shri Rakesh D. Gupta one of the elected Director- as Hon.Gen.Secretary of the Association.

New team of Office Bearers & the Board of Directors is also conveyed to all the Members by our President- Shri Aroon Kumar Jain on 12th January, 1994 in which he has conveyed his sincere THANKS to all the Members of the Association on the eve of his re-election as the President for a further period of TWO YEAR TERM - 1993-94 & 1994-95.

We are, therefore, pleased to present before you the 22nd ANNUAL REPORT of Our Association.

We have tried our best to cover almost all the events and the activities of the Association that have taken place during the period from December, 1993 to February 1995.

CENTRAL EXCISE AND STEEL RE-ROLLERS :

Central Excise matter has continued to be a constant strain on the Re-Rolling Industry for the past many years. In the presentation of the Union Budget in the Parliament every year & subsequent issue of various Central Excise Notification by the Govt.of India, Ministry of Finance-Depart of Revenue, always some new Excise problems are cropped up causing hardship to the Steel Re-Rolling Mills and despite vigerous persuation with the Ministry of Finance, the Central Board of Excise & Customs & the Central Excise Authorities, our genuine problems are not looked into their proper perspective

and thus remain unsolved. As an illustration, the following issues of our Industry are still awaiting solution from the abovesaid authorities.

1) EXCISE LIABILITY ON ROLLED PRODUCTS :

The Ministry of Finance, in the Budget for 1994-95 presented to the Parliament, withdrawn exemption of Central Excise duty which was hitherto admissible to the Rerollers-under Notification 202/88-CE dated 20-5-88 on the rolled products & imposed 15% Ex.duty Advalorem thereon, which has caused severe financial jolt to the Rerollers. Association immediately took up the issue to the Hon.Finance Minister highlighting the severe adverse impact on the Rerolling Industry for this unjust withdrawal & requested for remedial measures.

Our Association made all endeavours to get this vexing issue solved by approaching Finance Ministry, Central Excise Authority-Bombay, Hon.Union Minister for Steel & Mines-New Delhi & Economic Cell, of BJP.

We the Re-Rollers have boldly & actively came forward & showed solidarity to exhibit our protest of this cohesive action of the Govt. by closing down our Mills for 2 days on 4th & 5th March, 1994. Still we could not get positive response from the Govt. thereby the Rerollers have to and continuing to bear the heavy financial burden.

We hope that at least in the Budget for 1995-96 the Government will take considerate stand on this issue and offer financial relief to the Rerolling Industry.

2) DEEMED CREDIT ON REROLLABLE MATERIALS :

When the Rerollers were already under-going heavy financial burden due to the denial of the exemptions in payment of Excise duty on the rerolled products, another new problem is created by the Central Excise Department by denying the Deemed Credit concession admissible under Notfn.No.1/93 dated 28-2-93 as amended, to the Rerollers on crossing turnover limit of Rs.75 lacs. This problem is further aggrieved by the C.Ex.Authority by Creating confusion and wrong interpretation of the Finance Ministry's Order No.TS/36/TRU/94 dated 1-3-94.

Our Association immediately took up the matter with the Central Excise Authorities, Bombay, CBEC & the Hon. Finance Minister-New Delhi. On our

request AISRA has also taken up this issue with the CBEC-New Delhi. But till date except oral assurance "that Deemed Credit should be continued to Rerolling Industry" no official Notification/Orders have been issued either from the Ministry of Finance or from CBEC. This has resulted into heavy increase of financial burden on the Rerollers and the Deemed Credit concession has further restricted to the annual turnover limit of Rs.75 lacs in this financial year. Association is repeatedly pressing for the continuation of Deemed Credit exemption & extension upto a turnover limit up to Rs.2 Crores.

BOARD OF DIRECTORS :

1st Meeting of the newly elected Directors was held on 7th January, 1994 under the Chairmanship of Shri Aroon Kumar Jain- the reelected President & the following Executive Committee & the Board of Directors has been set up :

1) Shri. Aroon Kumar Jain	President
2) Shri. B. R. Chandak	Vice-President
3) Shri. Rakesh D. Gupta	Hon.Gen.Secretary
4) Shri. Kamal K. Gupta	Treasurer

DIRECTORS

1) Shri. S. K. Mall	Director
2) Shri R. P. Malhotra	Director
3) Shri. Dinesh Choudhry	Director
4) Shri. Suraj Prakash Jindal	Director
5) Shri. Rajeev Goyal	Director
6) Shri. Santosh Kumar Jain	Director
7) Shri. H. V. Kankiya	Director

ATTENDANCE OF DIRECTORS AT THE BOARD MEETINGS :

NO. OF MEETINGS HELD : 9 Regular and 3 Special Meetings.

Sr.No.	NAME	Present	Leave of Absence granted	Absent
(1)	Shri. Aroon Kumar Jain	9	-	-
(2)	Shri. B. R. Chandak	8	1	-
(3)	Shri Rakesh D. Gupta	9	-	-
(4)	Shri Kamal K. Gupta	9	-	-
(5)	Shri. S. K. Mall	4	3	2
(6)	Shri. R. P. Malhotra	5	2	2
(7)	Shri. Dinesh Choudhry	9	-	-
(8)	Shri. Suraj Prakash Jindal	2	2	5
(9)	Shri. Rajeev Goyal	3	3	3
(10)	Shri. Santosh Kumar Jain	2	-	7
(11)	Shri. H. V. Kankiya	4	-	5

REPRESENTATIONS

3rd January, 1994.

- 1) PROBLEMS OF HANDLING CHARGES PAID TO MATHADI WORKERS REGISTERED WITH BOMBAY IRON & STEEL LABOUR BOARD, REGULARISATION OF MAXIMUM DEMAND, CENTRAL EXCISE MATTERS, IMPORT & EXPORT PROBLEMS :

As per the Resolutions moved & passed in the 21st AGM held on 24-12-93 on these matters, all the concerned authorities were sent the copies of the Resolutions & were requested to take immediate needful action on these issues.

- 2) REGULARISATION OF MAXIMUM DEMAND OF RE-ROLLERS : February 9, 1994.

The Secretary, Energy Department, Govt. of Maharashtra, Bombay has been requested to kindly finalise this long pending issue & advise the concerned Authorities (i.e.M.S.E.B.) to regularise the maximum Demand of the established Re-Rolling Mills without insisting to submit unnecessary documents-NOCs etc, early.

- 3) EXCISE LIABILITY OF ROLLED PRODUCTS : March 3, 1994.

The Honorable Finance Minister was telegraphically informed the adverse effect on the Re-Rolling Mills due to imposition of 15% Ex.duty Advalorem on the Rolled products & withdrawal of the C.Ex.duty concession which was hitherto admissible under Notfn.No.202/88 dated.20-5-88 & requested for immediate remedial measures to give relief to the Rerolling Industry.

- 4) EXCISE DUTY LIABILITY ON THE ROLLED PRODUCTS FALLING UNDER CHAPTER NO.72 : March 4, 1994.

The Collector of Central Excise-III, Bombay was requested to clarify whether Deemed Credit will be admissible on the purchase of Shipbroken material on which CVD has been paid at the rate of Rs.1000/-per tonne. on the issue of the certificate by the Shipbreakers to that effect & ii) what will be the status of the Shipbroken material used as Inputs for final products. The Hon.Minister of Steel & Mines, New Delhi was requested to kindly apprise the Ministry of Finance the aggrieved sentiments of the Rerolling Industry & requested for the reduction of C.Ex.duty from 15% to 10% Advalorem, as the Rerolling Industry has been severely affected due to withdrawal of exemption under Notfn.202/88 dated.25-8-88.

- 5) ADVERSE EFFECT OF BUDGET PROPOSALS ON THE STEEL ROLLING MILLS : March 23, 1994.

BJP (Economic Cell) was also requested to take up this genuine problem, in the Parliament.

- 6) REGULARISATION OF MAXIMUM DEMAND OF THE REROLLING MILLS : April 5, 1994.

The Secretary , Energy Deptt, Govt.of Maharashtra, Bombay was again requested to finalise the pending issue of regularising the Maximum Demand of Power Energy without insisiting for submission of unnecessary documents i.e. NOC, etc. from the established Rolling Mill Members.

- 7) UNSUSTAINABLE ADDITION TO THE INCOME AT THE I.T.ASSESSMENT :

Hon.Finance Minister was apprised of the method adopted by the Income Tax Deptt. while scrutinising the records of the Assessees & making

unsustainable additions to their income thereby raising their demand of Income Tax from the Assesseees & requested to take remedial measures.

- 8) DEEMED CREDIT NOT AVAILABLE ON THE SHIPBROKEN REROLLABLE MATERIAL : April 9, 1994.

AISRA, New Delhi was requested to take up the issue with the Hon. Finance Minister with a request that the Deemed Credit @ Rs.920/- pmt may continued to be available on the Shipbroken rerollable material used as input for the rolled products.

- 9) EXCISE LIABILITY ON ROLLED PRODUCTS : April 12, 1994.

The Hon. Finance Minister was requested to kindly reduce the Excise duty from 15% to 10% Advalorem and Deemed Credit to be allowed on Scrap/Rerollable material obtained by Shipbreaking, to reduce the heavy financial burden of the Rerollers.

May 18, 1994.

- 10) SHORTAGE OF REROLLABLE SCRAP USED BY REROLLING INDUSTRY:

Indian Merchants Chamber, Bombay was requested to take up the issue of incorporating separate definition of rerollable materials & market price at par with the melting scrap, in the Customs Tariff, to the Bureau of Indian Standard for recommendation & for transmission to the Finance Ministry for acceptance.

August 28, 1994.

- 11) DENIAL OF DEEMED CREDIT ON STEEL SCRAP IN REROLLING UNITS AVAILING THE BENEFIT OF THE CONCESSION UNDER NOTIFICATION NO. 1/93-CE DT.1-3-93.

The Principal Collector of Central Excise, Bombay was requested to review his decision of denying the Deemed Credit to the Rerollers beyond the turnover of Rs.75 Lacs.- as against the clearance upto Rs.2 Crores. Which was hitherto admissible to SSI Units under the Notfn.No.1/93.

- 12) DENIAL OF DEEMED CREDIT FACILITY TO REROLLERS ON CROSSING TURNOVER LIMIT OF RS.75 LACS :

The Hon. Finance Minister was telegraphically drawn the attention of the decision of the Principal Collector of Central Excise Bombay fixing the limit of Deemed Credit up to Rs.75 Lacs. instead of upto Rs.2 Crores.

turnover limit in the current financial year & requested to extend the benefit at least for the full current year of 1994-95.

13) DIFFICULTIES EXPERIENCED BY THE UNITS/TRADERS IN AVAILING MODVAT CREDIT : October 15, 1994.

The regional Advisory Committee of the Collector of Central Excise-III, Bombay was requested for the extension of time after issue, of each Notification as the transitory period of ONE month is required so that the Members can adopt the revised procedure.

He was also requested to induct our Association as one of the Members on the Regional Advisory Committee for effective representation of the problems of the SSI Units of the Rerolling Industry.

14) PRE-BUDGET MEMORANDUM SUBMITTED TO THE HONOURABLE FINANCE MINISTER : December 23, 1994.

On behalf of the Rerolling Industry of Maharashtra, Hon.Finance Minister was sent few suggestions for consideration in the for Budget 1995-96 with a view to give considerable relief to the Rerolling Industry. They are :

- a) Reduction of Excise duty to 10%.
- b) Customs duty on Rerollable material be incorporated in the Customs Tariff.
- c) Deemed Credit be made available up to Rs.2 Crores per annum and the benefit continued to be available for the next year- as the material available in the open market is ONE TIME DUTY PAID material.
- d) Shipbreaking Industry be brought in the ambit of Ex.duty.
- e) Exemption limit of Income Tax be enhanced to Rs.50,000/- & reduction in the Income Tax rates.

MEETINGS

1) SUPPLY OF BILLETS : January 21, 1994.

Five Member Delegation of our Association comprising of Shri.Aroon Kumar Jain- President, S/Shri.Rakesh D. Gupta, Rajeev Goyal, Jagit Singh

Bhasin & K.K.Gupta had meeting with the Sales Manager of Rashtriya Ispat Nigam, Ltd. Bombay on 21st January, 1994 to get the supply in large quantity of Billets of 125 mm. on the terms of 60 days interest-free Credit discounts to facilitates our Members to get bulk supply of Billets from Kalamboli Stock Yard.

2) EXCISE DUTY LIABILITY ON THE ROLLED PRODUCTS March 3, 1994.
FALLING UNDER CHAPTER NO.72 :

Delegation of our Association met the Collector of Central Excise-III, Bombay-Shri.Gurubax Singh on 3rd March, 1994 in his office to discuss the implications of the unjust withdrawal of exemption admissible under Notfn.No.202/88 Dt.20-5-88 & imposition of Excise duty @ 15% Advalorem on the rolled products & sought for his clarification on the admissibility of Deemed Credit on the purchase of Shipbroken material to be used as Inputs by the Rerollers. The Collector gave a patient hearing to our genuine hardship. But in the end we did not receive positive reply from him.

3) ALL INDIA REROLLERS CONFERENCE :

Our Association's President-Shri.Aroon Kumar Jain attended the Annual General Meeting & All India Rerollers Conference of AISRA held on 3rd April, 1994 at New Delhi. In the conference he apprised the Development Commissioner for Iron & Steel- Shri.R. Bandopadhyay the implications & hardships of the additional financial burden the Rerollers have to bear due to the withdrawal of exemption under Notfn.No.202/88 & urged upon him for it's immediate restoration & reduction of Ex.duty at least upto 10% Advalorem. Despite repeated representations to all the concerned authorities we could not get the desired result. However, we hope that the Govt. may take positive stand in the for budget for 1995-96 & may offer some relief to the Rerolling Industry.

4) MEETING WITH PRINCIPAL COLLECTOR OF April 28, 1994.
CENTRAL EXCISE, BOMBAY :

The Steel Chamber, Bombay had arranged a Meeting with the Principal Collector of Central Excise- Shri.S. D. Mohile on 28th April, 1994 when this matter was taken up with him & sought his clarification on

the admissibility of Deemed Credit on the Shipbroken materials used as inputs for rolled products, to the Rerollers. Although he gave oral assurance, in the end we could not get positive reply. Meeting was attended by our Association's Hon.Genl.Secretary-Dr.Rakesh Gupta.

5) REPRESENTATIONS IN THE CONSUMERS COUNCIL : July 16, 1994.

Shri. S. K. Mall, Sr.Vice President, AISRA & Director of our Association represented our Association in the Consumer's Council, Meeting held on 16th July, 1994 at Bombay with the Hon.Minister of Steel & Mines, Govt. of India & we have suggested that :

- i) System for incorporation of definition of Rerollable material in Customs Tariff & duty at par with melting scrap, be made.
- ii) Reduction of duty on Billets of 10%.

6) ATTENDANCE OF MEETING OF OTHER ASSOCIATIONS : October 24, 1994.

On the invitation from the President, Steel Chamber of India- Bombay our Association's President- Shri.Aroon Kumar Jain attended the 43rd Annual General Meeting of Steel Chamber of India, Bombay held on 24th October,1994 at Late Shri Y.B. Chavan Pratishthan, Bombay which was inaugurated by Shri. A. K. Rungta- President Elect-Federation of Indian Chamber of Commerce & Industry.

He also attended Annual Get-together of Steel Chamber, Bombay held on 6th January, 1995 at the invitation of the President of Steel Chamber.

He had also attended the Managing Committee Meeting & Get-together of All India Small Scale Bright Bar Manufacturers' Association- Bombay of which he has been re-elected as Vice-President, held on 7th January, 1995 at Hotel Diplomate-Bombay to exchange views of the Members on the status of the Industry & reviewed the market condition of the Industry.

Shri.Aroon Kumar Jain, Our President had the privilege to meet the delegation from CHINA National Shipscrepping Association BEIJING, who paid the visit to the Iron & Steel Scrap & Shipbreakers Association of India, Bombay on the 10th January, 1995, at the cordial invitation from the President- Shri.Pavin S. Nagarsheth of ISS & S.

7) VISIT OF AISRA'S PRESIDENT :

Shri. S. HANSARIA, President, All India Steel Re-Rollers Association visited our Association's Office on 8th December, 1993. He informed about the efforts that are always being taken by AISRA, on behalf of the Re-Rolling Industry with the CBEC as well as the Ministry of Finance, Govt. of India-New Delhi, to solve the agitating Central Excise matters of the Rerollers.

On behalf of the Association, Shri, Hansariaji was felicitated by our President-Shri, Aroon Kumar Jain.

8) VISIT TO THE RE-ROLLING MILLS :

Programme was made to visit one Unit every month by the Members of our Association & share the views & suggestions to improve the working of the individual Units. Accordingly, Shri. Aroon Kumar Jain-President of our Association took the lead & extended invitation to the Members of our Association to pay visit to the factory of Shree Nityanand Steel Rolling Mills at NERAL on 30th January, 1994, which was attended by some members & object of the visit was proved to be useful & beneficial to all. Encouraged by this experiment, some members-M/S. Ambhe Ferro Metal Processors Pvt.Ltd. & M/S. Air Carrying Corporation (India) Pvt.Ltd. extended invitation to pay visit to their Units at MURBAD to see the working of their Mills. Unfortunately, this programme could not go as schedule because of some difficulties. However, the same can be restarted as soon as the opportunity convenient to the members, permits.

Feb 8, 95.

9) REPRESENTATION ON THE BOMBAY IRON & STEEL LABOUR BOARD :

We are pleased to inform that the Association has nominated Shri.R.P. Malhotra, Director-SRAM & Shri.B. R. Chandak-Vice President of the Association to represent the Association on the Bombay Iron & Steel Labour Board reconstituted Committee for a period of 3 years, for effective representation of the problems of the Re-Rollers.

MEMBERSHIP OF THE ASSOCIATION :

There has been slight decline in the Membership of the Association during the period under review for the reasons that those Members had to discontinue their Industrial activities & had to close their Mills,

much against their wishes & the circumstances beyond their control. They were not paying their Membership subscription for the last more than 3 years, despite repeated requests made to them by the Association. Hence, their names had to be struch off from the Rolls of the Association.

NAMES OF THE MEMBERS WHOES NAMES HAVE BEEN REMOVED
FOR NON-PAYMENT OF SUBSCRIPTION :

- | | |
|-------------------------------------|------------|
| 1) Vidarbha Iron & Steel Industries | Dhamangaon |
| 2) Rathi Re-Rolling Mills | Nasik. |
| 3) Raju Steel Industries | Nagpur. |
| 4) Bharat Steel Industries | Sangli. |
| 5) R. K. Industries | Nagpur. |

At the same time we are pleased to inform that the following Re-Rollers have become NEW MEMBERS of our Association :

- | | |
|--------------------------------------------------------------------------------------------------|----------|
| 1) Pushpak Steel Industries, Pvt.Ltd; | Pune. |
| 2) Maharashtra Melt & Rolls, Ltd. | Bombay.. |
| 3) Air Carrying Corporation, Bombay has enrolled on our Association as LIFE MEMBER in this year. | |

We are pleased to mention that some enquires have also been received by the Association from some Rerollers of Bombay and we hope that few more Members are likely to be enrolled in the nearest future.

Hence, on this date, the Association has 66 (Sixty Six) Members on it's Roll as per the details given below :

LIFE MEMBERS.....	31
ORDINARY MEMBERS.....	33
ASSOCIATED MEMBERS.....	02

TOTAL	66
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ARREARS OF SUBSCRIPTION :

Membership subscriptions are accounted on the basis of the actual receipts during the year 1993-94 and is therefore reflected in our books of Accounts, as per the Accounting policy i.e. on actual receipts basis. Net Outstanding arrears as on this date are Rs.30,750/- and will be written off, since the same is outstanding for more than 3 years. Names of the defaulting Members have therefore been removed from the Association's Membership Roll.

It is a matter of regret that our Re-rolling Members-whose annual annual turnover run into several crores of Rupees still do not feel it important & essential to pay in time a mere amount of Rs.1,500/- as their Annual Membership Subscription & overlook the fact that the Association is of- and- for them and it can carry on with active monetary support from it's Members only in the form of Membership Subscription.

Under the circumstances, We earnestly Appeal to you all that you are requested to actively Co-Operate with the Association:

- a) By active participation & support to the Association with suggestions & guidance.
- b) By regularly Paying your Membership Subscription.
- c) Assist the Association in getting more Re-Rollers as MEMBERS of our Association.
- d) Urged upon the Members to get their defaulted Membership revived by paying their arrears and further payment in time, in the interest of us all.

REPAYMENT OF SPECIAL CONTRIBUTION MADE BY SOME MEMBERS Jan 31, 94.
FOR OFFICE ROOMS IN STEEL CHAMBER COMPLEX AT KALAMBOLI :

As decided in the 21st AGM to refund the contribution to those Members who had so contributed, was arranged to them.

GENERAL

December 9, 1993.

On behalf of the Association, the Board of Directors expressed thier deep condolence on sudden & sad demise of BHARAT RATNA SHRI.J.R.D. TATA at Geneva. The Board had passed the Resolution expressing deep gratitude for the Yeoman Services rendered by Late Shri J.R.D.Tata to the

Nation & expressed thier deep sympathies to Mrs.J.R.D.Tata & Members of thier family.

UNIQUE ACHIEVEMENT BY OUR MEMBER - M/S.METRO STEEL ROLLING MILLS:

That One of our Members-Shri B. N. Dargar of M/S. Metro Steel Rolling Mills has received the distinct Honour of "RECEIVING THE CO-VETED TROPHY & AWARD" from the Hon.Union Minister for Petroleum and Natural Gas-Capt. Shri Satish Sharma, for showing outstanding performance In oil Conservation & best Technical Improvements in the Steel Re-Rolling Industries, in a glittering function held on 18th February, 1995 at the Air-force Golden Jubilee Auditorium, New Delhi.

On behalf of the Association, the President- Shri Aroon Kumar Jain & the Board of Directors wish to extend their "HEARTY CONGRATULATIONS" & wish to share this glory of his success.

APPEAL

Members are aware that the Association has been trying it's best to render prompt Service to the Steel Re-Rolling Mill Members of the entire State of Maharashtra to thier utmost satisfaction by issuing Letters/ Circulars from time to time for the information- in general- and on matters of their interest in particulars. Besides, News Letters and Market Rates are also issued/circulated with a view to apprise the Members with the updated position of the Market & that of the Industry.

Association is also rendering it's assistance, as & when required by representing specific cases of Individual Members with the concerned authorities & render guidance to them.

VOTE OF THANKS

The Board of Directors wish to convey their sincere thanks to all our Members for extending their active co-operation, assistance & suggestions from time to time to the Association for the efficient & smooth functioning. The Board of Directors have no doubt that the Members will extend the same in future, also.

The Board of Directors appreciate the valuable & efficient Services rendered for many years by the then Executive Secretary-Shri.P.M.GOPALAN & the new Executive Secretary-Shri.S.C.JOSHI & the Staff Shri.Ramanand Sharma during the entire year, without whom, it would have not been

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Dr. J. K. Jain, 1st Floor
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possible to carry out the day-to-day activities of the Association.

By Order of the Board

Rakesh D. Gupta.

Bombay

Hon.General Secretary.

Dated : 21st March, 1995.

M. S. JOSHI & CO.,
CHARTERED ACCOUNTANTS.

[Handwritten Signature]
(M. S. JOSHI)
CHARTERED ACCOUNTANT