

UP SUGAR MILLS ASSOCIATION

PRESS RELEASE

"Sugar industry of Uttar Pradesh at the initiative of the Hon'ble Chief Minister and in the larger interest of lacs of farmers, announced commencement of crushing operation for season 2013-14, despite operation being unviable at the present cane price".

"Industry would make payment for sugar cane in two tranches i.e. Rs.260/= in the first and Rs.20/= in the second. The state government has kindly agreed for a relief of Rs.11/= per qtl. which is as follows :

	<u>(Per Qtl.)</u>
a) Entry Tax Waiver	Rs.2.73
b) Purchase Tax Waiver	Rs.2.00
c) Society Commission	Rs. 6.30
TOTAL	<u>Rs.11.03</u>

The state government has assured that a long term viable cane price fixation formula would be worked out as to ensure long term viability and growth of the industry."

"The U.P. industry would look forward to a long term transparent mechanism of cane pricing based on sugar prices realisation."

- As per Secretary, U.P, Sugar Mills Association, Deepak Gupta,

Date-01.12.2013, Time-04.00 p.m.