

FM defends state of economy in Parliament

FE BUREAU
New Delhi, January 4

IN A STRONG defence of the government's handling of the economy, finance minister Arun Jaitley on Thursday said the NDA regime brought India back to health from the status of one of the five fragile nations even in

trying conditions, when the country faced two successive years of drought.

It cut fiscal and current account deficits drastically, undertook structural reforms like GST and took Aadhaar and direct subsidy transfer to their logical end.

After hitting a three-year low



BSNL
Bharat Sanchar Nigam Limited

BHARAT SANCHAR NIGAM LIMITED

(A Govt. of India Enterprise)

Old General Manager Telecom, Nanded-431601.

NOTICE INVITING A TENDER

Digitally Sealed e-tenders are invited by General Manager Telecom Nanded from the prospective bidders for the following work for Nanded SSA.

Name of Work	Estimated Cost in Rs.	Last date of receipt of tender	Date & Time of Opening tender
e-tender for Repairing of SMPS PP modules in Nanded SSA (3rd Call) Tender ID 2018_BSNL_288160_1	1000000/-	17/01/2018 Up to 13.30 hrs.	18/01/2018 At 15.00 hrs.
e-tender for Transportation of Telecom stores (3rd Call) Tender ID 2018_BSNL_288039_1	550000/-	18/01/2018 Up to 13.30 hrs.	20/01/2018 At 15.00 hrs.

For further detailed information, kindly visit our website www.Maharashtra.bsnl.co.in in Secprocure.gov.in

AGM (Pig), BSNL Nanded

Tel no.02462-432200; Fax no.02462-432901

Camlin 
KOKUYO
KOKUYO CAMLIN LIMITED
CIN: L24223MH1946PLC005434
Regd. Office: 48/2, Hilton House,
Central Road, MIDC, Andheri (E),
Mumbai - 400 093
Tel: 91-022-66557000
Fax: 91-022-28366579
E-mail: investorrelations@
kokuycocamlin.com
Website: www.kokuycocamlin.com

Pursuant to Regulations 29 and 47(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company, will be held on Thursday, the 25th January, 2018 to consider and approve inter-alia, the Unaudited Financial Results for the Third quarter and Nine months ended 31st December, 2017.

Further, in line with Regulation 47(2) of the aforesaid Regulations, this Notice is also available on the websites of :

1. The Company viz. www.kokuyoocarlin.com
2. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com)

FOR KOKUYO CAMLIN LIMITED
RAVINDRA DAMLE
VICE PRESIDENT (CORPORATE)
& COMPANY SECRETARY

Place : Mumbai
Date : 4th January, 2018

 **GIC HOUSING FINANCE LTD.**
YOUR ROAD TO A DREAM HOME

(CIN L65922MH1989PLC054583)

Reg. Off.: National Insurance Building, 6th Floor, 14, Jamshedji Tata Road, Churchgate, Mumbai 400002 Email: investors@gicfh.com, corporate@gicfh.com/
Tel.: 22825 1765 (5 lines)/Fax: 022 2288 4985 / 22880173

NOTICE

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Notice is hereby given that a meeting of Board of Directors of the Company will be held on Tuesday, 30th January, 2018 to consider and take on record the Un - audited Financial Results for the third quarter/Nine months ended 31st December, 2017. The Board Meeting Notice is available on the website of the Company www.gicfhindia.com and on the website of the Stock Exchanges also i.e. www.nseindia.com and www.bseindia.com.

For GIC Housing Finance Ltd.
Sd/-
S. Sridharan
Sr. Vice President & Company Secretary

Place : Mumbai
Date: 05-01-2018

The image shows the Tata Mutual Fund logo at the top, which consists of a black square with the word "TATA" in white above a white rectangle containing the words "MUTUAL FUND" in black. Below the logo, the text "NOTICE CUM ADDENDUM" is centered in bold. The main body of the notice states that the notice cum addendum sets out changes to be made in the Statement of Additional Information of Tata Mutual Fund. It specifies the effective date as 31 December, 2017, and mentions that Mr. Mehernosh B Kapadia has resigned as Director of Tata Asset Management Limited, w.e.f. 31 December, 2017. A section titled "Notes:" follows, containing two bullet points: the first states that the notice cum addendum will form an integral part of the Statement of Additional Information, and the second states that all other terms and conditions of the Statement of Additional Information read with other addendums if any remain unchanged. At the bottom, a bold statement reads "Mutual Fund Investments are subject to market risks, read all scheme related documents carefully." and the Corporate Identity Number "TAML - U65990-MH-1994-PLC-077090" is provided.

<i>J.K. Cotton Limited</i> CIN: U17111UP1924PLC000275 Registered Office: Kamla Tower, Kanpur - 208001, Uttar Pradesh, India Telephone: +91 512 2371478 - 81, Fax: +91 512-2332665 Email: harshit@jkcotton.com Website: www.jkcotton.com					
RESULT OF POSTAL BALLOT					
Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rules framed thereunder approval of the members of the Company was sought for resolutions proposed as specified in Postal Ballot Notice dated 13 th November, 2017 through voting by Postal Ballot including E-voting . Based on the Scrutinizer's Report dated January 02, 2018 of Shri S.K. Gupta of M/s. S.K. Gupta & Co., Company Secretaries (FCS No. 2589, C.P. No. 1920) the result of the Postal Ballot was declared at 6:00 P.M. on January 03, 2018 at the Registered Office of the Company as follows:					
Sl. No.	Type of Resolution	Description of the Resolution	Total Votes Cast in Favour		Total Votes Cast Against
			No. of Shares	% of Vote Cast	No. of Shares % of Vote Cast
1.	Ordinary Resolution	Approval for entering into Related Party Transaction with Yadu International Limited.	96,96,466	100.00	NIL
2.	Ordinary Resolution	Approval for Increase of Authorised Share Capital of the Company.	96,96,466	100.00	NIL
3.	Special Resolution	Approval for Alteration In Capital Clause of Memorandum of Association of the Company.	96,96,466	100.00	NIL
4.	Special Resolution	Approval for issue of 43,66,000 6% Non-Convertible Non-Cumulative Redeemable Preference Shares of Rs. 100/- each	96,96,466	100.00	NIL
5.	Special Resolution	Approval for Sale of Plant and Machinery constituting substantially the whole of undertaking of textile division	96,96,466	100.00	NIL
The Resolutions in respect of the aforesaid matter, have, therefore been approved by the Shareholders with the requisite majority. The Scrutinizer's Report and other information relating to the postal ballot results are available on the website of the Company at www.jkcotton.com and on the website of CDSL at www.evotingindia.com .					
Place : Kanpur			By Order of the Board		
Date : 3 rd January, 2018			_____ (HARSHIT GUNANI) Company Secretary		

PUBLIC NOTICE

46. It is important to note that over 98% of the market for sale of onion seeds comprises of open pollinated seeds. In view of this market reality, the competitive impact of 2 % of the market cannot be assessed and no concerns with respect to the Parties' hypothetically high ought to be raised.
(b) Actual and potential level of competition through imports in the market (Section 20(4)(a))
47. The bulk import of vegetable seeds is permitted under Open General License (OGL) by the eligible importers, i.e.,
a) Departments of Agriculture/Horticulture of the State Governments, State Agricultural Universities and ICAR;
b) Seed producing Indian companies/firms after registration with National Seeds Corporation;
c) National Seeds Corporation, State Seeds Corporations;
d) Food processing industrial units;
e) Growers of vegetables registered with the Director of Horticulture/Agriculture of the State Government.
48. It may be noted that India imports a significant proportion of its vegetable seeds needs from countries like Italy, Taiwan, Japan, US and France. Major imports include radish followed by cabbage, pea, cauliflower etc. India has imported 1525.38 tons of vegetables seed valuing 1503.1 m INR in the year 2007-08.¹² To further illustrate the importance of the import of vegetable seeds, some states like West Bengal import about 70 % of all vegetable seed demands.¹³
(c) Extent of barriers to entry into the market (Section 20(4)(b))
49. In its initial stage, the Indian seed industry consisted primarily of two national organizations - the National Seeds Corporation (NSC) and the States Farms Corporation of India Limited (SFCL). Private seed firms slowly emerged throughout the 1960s and the 1970s, with a number of them benefitting from NSC's technical assistance. In recent years, partly as a consequence of the reduction of barriers to the entry for foreign firms and large Indian conglomerates into the seed industry, many joint ventures between foreign and Indian firms have entered the seed market. The emergence of multiple Indian and multinational seeds companies over the past decade demonstrates that the market is easy to enter with insignificant entry costs. Most importantly, the unorganized sector, constitutes a significant portion of the seeds market.
50. Entry into the market is fairly easy and the costs of entry are low. As per the Parties' estimates, an enterprise may enter into the business of producing and selling vegetable seeds with an investment of merely INR 1 crore. Moreover, a number of companies also enter into contract manufacturing agreements whereby they procure the seed, package and market it under their own brand. Such a business model requires an even lower investment.
(d) Level of combination in the market (Section 20(4)(c))
51. There are over 400 local companies selling vegetable seeds in India. Existing competitors are also expanding their seeds business by way of acquisitions or partnerships. There are a significant number of large players like Syngenta, East West, Namdhari, JK Seeds which effectively and vigorously compete with the Parties for the sale of various types of seeds.
(e) Degree of countervailing power in the market (Section 20(4)(d))
52. As there is a large number of varieties available in the market, farmers weigh their options before buying the seeds they need. Farmers take advantage of the immense array of choices not only in terms of source of supply but also on the type of product they wish to use on their land. Awareness levels of farmers have gone up considerably over the past few years given the various initiatives of both the Government and the private sector like setting up of e-Choupals¹⁴ and because of better connectivity via mobile and internet with markets, seeds companies, agricultural chemical sellers etc.
(f) Likelihood that the combination would result in the parties to the combination being able to significantly and sustainably increase prices or profit margins (Section 20(4)(e))
53. The Proposed Combination does not increase the Parties' market shares to an extent that they may be in a position to increase their prices or profit margins in the sale of the overlapping vegetable seeds.
(g) Extent of effective competition likely to sustain in the market (Section 20(4)(f))
54. It may be noted that the Parties cater to a small portion of the vegetable seeds market. It is imperative to understand that many farmers use self-saved seeds or procure seeds which are locally available in the unorganized sector. The combined shares of supply by the Parties to the Proposed Combination would not be indicative of dominance and generally well below 30 % (with only small increments). There will be equally efficient competitors present in this space who will ensure that Parties are proscribed from levying supra-competitive rates.
(h) Extent to which substitutes are available or are likely to be available in the market (Section 20(4)(g))
55. It is reiterated there are significant competitors present for sale of the vegetable seeds in the market as can be seen from the table above.
56. It is relevant to note that seeds sold by these companies constitute a small fraction of overall seeds in most cases as significant demand (of about 75 %) is met by 'self stored' or locally sourced seeds.¹⁵
(i) Likelihood that the combination would result in the removal of a vigorous and effective competitor or competitors in the market (Section 20(4)(h))
57. Vegetable seeds offerings of the Parties are largely complementary, given the small increment in share in the overlapping vegetable seeds. The Parties do not have significant overlap and are not in a position to cause the removal of a competitor in the vegetable seed sector.
58. Additionally, the predicted strong market growth will create many business opportunities and incentives for competitors to enter into and expand in the vegetable seeds markets in India. Further, considering the low entry barriers in these markets, market exits as a result of the Proposed Combination are very unlikely.
(j) Nature and extent of vertical integration in the market (Section 20(4)(i))
59. Like various other companies, Bayer and Monsanto are engaged in breeding programmes for a number of vegetable seeds. However, this does not confer any advantage on the Parties as many players enter into contract manufacturing agreements whereby they procure seeds from breeding companies, package and market it under their own brands. Such a business model requires minimum

(k) Nature and extent of innovation (Section 20 (4)(l))

60. Innovation in the market for sale of seeds plays a role in determining the success of a seed variety. Given the amount of research and development required to develop better varieties of seeds, even a new player with an improved variety of a seed can affect the market to its benefit.
- (i) Relative advantage, by way of the contribution to the economic development, by any combination having or likely to have appreciable adverse effect on competition (Section 20 (4)(m))
61. It may be noted that the Proposed Combination does not raise any competition concerns as evident from the foregoing, however it will significantly contribute to economic development. With the ever increasing population and demand for food, the need and demand for vegetable seeds is very significant. As is widely known, India is a net importer of vegetable seeds. With some states importing as much as 70% of their vegetable seed needs, it is imperative that the Proposed Combination is approved so that the Parties can utilize the opened up synergies for increasing production and widening penetration. Use of better yielding seeds will increase productivity of farm lands, which will increase incomes of farmers, who constitute more than 65 percent of the Indian population, and which will spur economic development in India.
62. Further, the combined R&D and distribution efforts of the Parties post combination will provide a great impetus to bettering the penetration in the market, thereby increasing the agricultural productivity to meet the demand of a country which is food strapped, and requires significantly more food resources to feed its expanding population.
63. Separately, it may be noted that the Bayer is present in market for commercialization of Ridge Gourd seeds and Radish seeds as well. In case of Ridge Gourd seeds, Bayer has a market share of 5-10%, whereas Monsanto is not present in the Indian market. Other competitors present in the market for commercialization of Ridge Gourd seeds in India include East West (25-30%), Mahyco (20-25%), Namdhari (0-5%) and Syngenta (0-5%). Similarly, in case of market for commercialization of Radish seeds, only Bayer has presence in India with a market share of 0-5%, whereas Monsanto does not have any presence in the market. Other competitors in the market for sale of Radish seeds in India include Syngenta (20-25%) and Mahyco (0-5%).
- IX. SEEDS TREATMENT PRODUCTS**
64. Bayer is present in the market for insecticidal and fungicidal seed treatment products in India. It may be noted that Monsanto is not present in the production and sale of seed treatment products in India and thus, there are no horizontal overlaps between the Parties in this market. Therefore, the position of the Parties would not undergo a change pre and post combination and neither would the market dynamics undergo any change.
65. It may be noted that seed treatment accounts for about 1.5 percent of Bayer's crop protection product segment and the usage of seed treatment products is low as the seed replacement ratio in India is low.
66. Finally, it may also be noted that the subsistence of high market shares cannot confer dominance on an entity due to ease of entry in the seeds treatment segment. Seed treatment entails purchasing a chemical formulation and coating seeds with that formulation. There are no barriers to obtaining either the seeds or the formulation, and that coating process is simple, not involving any sophisticated machinery or intellectual property. It is also important to highlight that seed treatment products have various substitutes and a farmer who sows un-treated seeds can use other crop protection products as and when required. Therefore, there is no separate market for commercialization of treated seeds. However, details with respect to a few seed treatment products of Bayer are provided in further detail below:

Upstream market for Seeds treatment insecticides for rice			Downstream market for sale of rice seeds		
(2015) (in %) (in ranges)					
Bayer	Monsanto	Others	Bayer	Monsanto	Others
60-65	0	Rallis (0-5), UPL (10-15), Dhanuka (5-10)	40-45	0	DowDuPont (15-20), Metahelix

67. It is reiterated that Monsanto is not present either in the market for production of seeds treatment insecticides for rice seeds in India or in the market for sale of rice seeds in India.
68. The Proposed Combination would not incentive leveraging by Bayer and foreclosure in terms of restricting sale of its seed treatment insecticides for rice to other players in the market, more so, when it has not adopted such a strategy in the past. It is important to note that Bayer's 2015 market share of 60-65% is considerably dropping over the years and players like UPL (10- 15%), Dhanuka (5-10 %) and Syngenta (0-5 %) are rapidly gaining market shares.
69. Further, it is important to note that seed treatment products, if applied, are also used for open pollinated seeds and not just hybrid seeds. Still further, pursuing a foreclosure strategy would not be viable as the pre and post combination market shares remain constant. The Proposed Combination does not change Bayer's existing market position with regard to seed treatment or rice/paddy seeds in India. Additionally, in the downstream market even though Bayer has a market share of 40-45% other players like DowDuPont with a market share of 15-20% and Metalex with a market share of 5-10% exert considerable competitive constraints. Mahyco has a minuscule market share in the range of 0-5 %.

Seeds treatment insecticides for cotton seeds in India					
Upstream market for Seeds treatment insecticides for cotton			Downstream market for sale of cotton seeds		
(2015) (in % (in ranges))					
Bayer	Monsanto	Others	Bayer	Monsanto	Others
60-65	0	Syngenta (15-20), UPL (0-5), Gujarat Super (5-10).	0-5	No longer active*	Mahyco (0-5), Nuziveedu (15-20), Kaveri (10-15), Ajeet (10-15).

(* Monsanto is in the process of selling its branded cotton seeds business to Tierra Agrotech.)

70. Bayer has a market share of 60-65 % in seeds treatment insecticides for cotton seeds. Other competitors include Syngenta with a market share of 15-20 %, UPL and Gujarat Super Phosphate with a market share of 0-5% each and Rallis has a market share of 5-10 %.
71. Further, unrelated to the Proposed Combination, Monsanto has executed an agreement dated 31 August 2017 for selling its branded cotton seeds business to Tierra Agrotech Private Ltd. and therefore, even the insignificant overlap in the downstream market for commercialization of cotton seeds in India does not remain anymore. Accordingly, the Proposed Combination does not change Bayer's lack of ability or incentive to leverage its position in the upstream market to foreclose the downstream market.
72. It may be reiterated that a subsistence of high market shares cannot confer dominance on an entity due to ease of entry in the seeds treatment segment. There are no barriers to obtaining either the seeds or the formulation, and that coating process is simple, not involving any sophisticated machinery or intellectual property. It is also important to highlight that seed treatment products have various substitutes and a farmer who sows un-treated seeds can use other crop protection products as and when required.

Seeds treatment insecticides for corn seeds in India					
Upstream market for Seeds treatment insecticides for corn			Downstream market for sale of corn seeds		
(2015) (in %) (in ranges)					
Bayer	Monsanto	Others	Bayer	Monsanto	Others
55-60	0	Various	0	15-20	DowDuPont (20-25), Syngenta (10-15), Kaveri (5-10), Nuziveedu (0-5) and Mahyco (0-5)

73. It is reiterated that Monsanto is not present in the market for production of seeds treatment insecticides for corn seeds in India while Bayer is not present in downstream market of commercialization of rice seeds in India. Bayer's market share in the upstream market for sale of insecticidal seed treatment products for corn are in the range of 55-60%.
74. The Proposed Combination would not incentivise leveraging by Bayer and foreclosure in terms of restricting sale of its seed treatment insecticides for corn to other players in the market, more so, when it has not adopted such a strategy in the past.
75. Further, it is important to note that seed treatment products, if applied, are also used for open pollinated seeds and not just hybrid seeds. Still further, pursuing a foreclosure strategy would not be viable as the pre and post combination market shares remain constant. The Proposed Combination does not change Bayer's existing market position with regard to seed treatment products for corn seeds in India. Additionally, in the downstream market even though Monsanto has a market share of 15-20 % other players like DowDuPont with a market share of 20-25 % and Syngenta with a market share of 10-15% exert considerable competitive constraints. Mahyco has a miniscule market share in the range of 0-5%.
- X. GLOBAL NATURE OF R&D OPERATIONS OF THE PARTIES**
76. Parties overlap in R&D and have a global presence, as do their top competitors. Bayer has entered into a definitive agreement with BASF on 13 October 2017 to, *inter-alia*, divest its entire under development GM traits portfolio worldwide including its GM trait research operations and facilities. Bayer is also divesting to BASF its glufosinate ammonium business including related R&D and virtually all of its agricultural seeds business including all related R&D. Bayer is therefore of the view that the Proposed Combination will not give rise to any AAEC in this relevant market.

XI. PORTFOLIO EFFECTS

77. It is important to highlight that the Proposed Combination brings together largely complementary portfolios of two companies. An enhanced portfolio is neither regarded as being welfare neutral to welfare enhancing. This accepted in developed competition law jurisdictions. Further, the pro-competitive effects of an enhanced portfolio is also well established. Most importantly, technical and commercial bundling of GM seeds with certain crop protection products is neither possible nor probable. Therefore, the Proposed Combination does not alter the existing competitive landscape in India to sustain any potential harm from portfolio effects.
- XII. EXPECTED TIMEFRAME FOR COMPLETION OF VARIOUS STAGES OF THE COMBINATION**
78. Bayer expects the Proposed Combination will close by early 2018.
79. In order to determine whether the combination has or is likely to have an appreciable adverse effect on competition in the relevant market in India, the Commission invites comments/ objections/ suggestions in writing, from any person(s) adversely affected or likely to be affected by the combination, to submit, in writing, as provided under sub-section (3) of section 29 of the Act, to be addressed to the Secretary, Competition Commission of India, the Hindustan Times House, 7th Floor, 18-20, Kasturba Gandhi Marg, New Delhi-110001, within fifteen working days from the date of this publication.
80. The comments/ objections/ suggestions shall state:
- (a) Name, address and contact details of the person(s) writing to the Commission, and
 - (b) With supporting documents, how such a person(s) is adversely affected or is likely to be affected by the combination, keeping in view the relevant provisions of the Act/ factors provided under sub-section (4) of Section 20 of the Act.
 - (c) The Commission is not likely to consider unsubstantiated objections.

A 50:50 joint venture between Bayer Healthcare and Zydus Cadila. ³ <https://www.bayer.com/en/profile-and-organization.aspx> ⁴ <https://monsanto.com/company/> It may be noted that Bayer is selling its entire non-selective herbicides business worldwide, therefore, this overlap ceases to exist. ⁵ Monsanto also sells limited quantities of bio stimulants in India as part of the BioAg Alliance in partnership with Novozymes. These products are not seed treatments or growth regulators. ⁶ For reasons unrelated to the Proposed Combination, Monsanto is selling its branded cotton seeds business in India to Tierra Agrotech Private Limited. ⁷ Monsanto sold minimal quantities of Carrot seeds in 2016-17 on a trial basis (440 kgs for INR 7 Lakhs). ⁸ PCO (pest control operators): insecticides, termiticides and rodenticides that are sold to so-called PCO companies that provide insect and rodent control services to municipalities, hotels, restaurants and in residential areas. Vector control: products for the control of insects bearing diseases, e.g., malaria, dengue. Stored products: products for the protection of grain against insects. Rural hygiene: products for the control of insects (fly control) in animal husbandries (mainly poultry) in the environment of the animals. IVM (industrial vegetation management): products for weed control on railways and roadways. ⁹ <https://economictimes.indiatimes.com/news/economy/agriculture/tierra-agrotech-buys-monsanto-cotton-seed-business/articleshow/60431009.cms> ¹⁰ Bayer has terminated its GlyTol LibertyLink TwinLink Plus (GLTP) project in India and does not intend to make any forays into this segment. It may be noted the GLTP gives cotton growers flexible weed control options because they can use Liberty® herbicide or glyphosate for over-the-top, broad-spectrum herbicide applications. Plus, the trait package gives growers the ability to rotate herbicide modes of action to control weeds effectively and reduce the potential for weed resistance. However, this is not available in India. ¹¹ As per the Cotton Seeds (Price Control) Order, 2015, All License Agreement, shall be as per format, as may be prescribed by notification. In pursuance of the same the Government issued guidelines for the same in 2016, however withdrew the same placing them in the public domain for 90 days for consultation, with the intention to introduce them after a wider consultative process. See generally, <http://www.livemint.com/Politics/qiyCWAqjx06CApK2MWMJm/Govt-to-withdraw-stringent-licensing-rules-for-GM-seeds.html>. MMB has filed a writ petition before the Hon'ble Delhi High Court challenging fixation of Trait value pursuant to the Cotton Seeds Price (Control) Order. The said writ petition is currently pending adjudication before the Hon'ble Delhi High Court. ¹² See generally, Vanitha, S.M., Chaurasia, S.N.S., Singh P.M. and Naik, P.S.2013. Vegetable Statistics, Technical Bulletin No. 51, IIVR, Varanasi. ¹³ http://www.business-standard.com/article/markets/india-net-importer-of-veg-seeds-china-emerges-as-newest-exporter-112110100142_1.html ¹⁴ e-Choupal is an initiative of ITC Limited, a conglomerate in India, to link directly with rural farmers via the Internet for procurement of agricultural and aquaculture products. e-Choupal tackles the challenges posed by Indian agriculture, characterized by fragmented farms, weak infrastructure and the involvement of intermediaries. The programme installs computers with Internet access in rural areas of India to offer farmers up-to-date marketing and agricultural information. ¹⁵ See generally, Poonia, T. C. 2013, History of Seed Production and its Key Issues. Inter. J. Food, Agri. and Vet. Sci, 3(1), pp. 148-154.