

## Tommy Hilfiger rolls out first furniture line

Tommy Hilfiger has announced a licensing agreement with LF Products, a division of global consumer products sourcing company Li & Fung, to produce its first line of indoor residential furniture.

Set to hit key department stores, specialty stores and e-commerce platforms in the U.S. and Latin America this fall, the line will include two collections of case goods, occasional and upholstery.

In a press release, the Tommy Hilfiger organization said that the collections combine East Coast influences with relaxed West Coast designs “that draw inspiration from modern city life, classic coastal aesthetics and country living.” The company declined to make any product photography available.

The New York collection will have urban design elements, while the Greenwich collection has coastal and country design elements.

The city-themed collection offers upholstered beds and sofas in a range of materials that include velvets, lines and leathers in various hues of red, white and blue. Accent pieces include wooden table sets and armoires with chrome accents.

The coastal themed collection includes wood pieces in a whitewashed finish and natural linen upholstery in light blue and gray tones. The country-inspired designs include wood pieces with light stained woods with two-tone ebony finishes and aged hardware and statement chairs in menswear plaids and studded leather.

Tommy Hilfiger’s existing home products include bedding, bath, and decorative accessories licensed and produced by Global Brands Group. Hilfiger said he is pleased to be expanding the line to include furniture.

“Our expanded home offerings embrace a modern take on all-American tradition and build on my passion and love of furniture and architectural design,” he said in a statement. “I’ve always been inspired by iconic American homes and I’m constantly finding new inspiration in everything around me.” The line also represents a new opportunity for the LF Products team.

“We are delighted to be collaborating with such an iconic, American lifestyle brand on their home collection,” said Henry Chan, a Li & Fung senior executive and President of LF Products. “Through our furniture design and production teams in Shanghai, we have been able to bring the brand’s unique heritage and spirit to Tommy Hilfiger’s customers in a powerful new way.” ■

Source: *Home Textiles Today*

## Foodservice visits flat as consumers continue to eat more at Home

Foodservice spending, which was up 3 percent in the year ending April 2015, did not equate to foodservice visits, which were flat in the period, according to The NPD Group, a leading global information company. The foodservice industry remains challenged to get people out of their homes to eat versus eating in home. Four out of five meals are prepared and consumed at home and in home meals have been on the rise for several years, reports NPD’s ongoing food consumption market research.

Foodservice spending is up due to price increases, like rising food and operation costs. Additionally, a restaurant meal has historically cost more than an in-home meal, typically as much as three times more. The share of consumer dollars spent on food at home compared to food away from home has been close to 50/50 for several years.

The relationship between inflation for food at home and food away from home tends to provide a short-term benefit to one side of the food space or the other, and it is currently giving foodservice a very slight advantage, reports NPD. In 2014, the average cost of a restaurant meal per person was \$6.96; the estimated per person average cost for an in-home prepared meal was \$2.31.

The U.S. Census Bureau recently announced that foodservice spending exceeded grocery spending for the first time ever, but the research didn’t include spending at big box food retailers.

In spite of lower gas prices, foodservice visit growth remained stalled — traffic has been declining to flat for the past several years — in the year ending April 2015 period compared to year ago. Annual per capita foodservice visits are at 190, which is down 3 visits per person per year from 2013. Young adults are typically the heaviest restaurant users, but since the Great Recession Millennials have cut back dramatically on their visits to and spending at restaurants. Adults, ages 25 to 34, who are more likely to have families, have cut back the most on restaurant visits, making 50 fewer visits per person per year over the past several years.

Additionally, the youngest adults, ages 18 to 24, made 33 fewer visits per person per year in 2014 than they made in 2007. Based on NPD’s food consumption research, Millennials ate 8 more meals at home last year compared to prior year while all others ate one additional meal. ■

Source: *NPD*

## Supreme Court's Judgement on Income Tax on the Sale of DEPB

An amendment to Section 80HHC(3) of the Income Tax Act, 1961 has been made by the Taxation Laws (Second Amendment) Act, 2005 with retrospective effect i.e. with effect from 1st April, 1992. By this amendment certain benefits were in fact extended to the exporters who were entitled to claim according to Sec.80HHC of the Act. However at the same time, the amendment also carved out two categories of exporters, namely, those whose export is Rs. 10 crores or less per year and those exporters whose exports turnover is more than Rs. 10 crores per annum. While exporters with annual exports turnover of Rs.10 crore and less were given the benefit excluding them from the purview of the amendment, in so far as entitlement of these benefits to the exporter having turnover of more than Rs.10 crore per annum is concerned, two conditions contained in third and fourth proviso to the said amendment were to be satisfied for claiming the benefits. Those were: (a) he had an option to choose either the duty drawback or the Duty Entitlement Pass Book Scheme, being the Duty Remission Scheme; and (b) the rate of drawback credit attributable to the customs duty was higher than the rate of credit allowable under the Duty Entitlement Pass Book Scheme, being Duty Remission Scheme. Such exporters moved to High Court hit by the retrospective amendment.

The Hon'ble High Court quashed the impugned amendment only to this extent that the operation of the said section could be given effect from the date of amendment and not in respect of earlier assessment years of the accesses whose export turnover is above Rs.10 crore. In other words, the retrospective amendment should not be detrimental to any of the accesses. Against the High Court judgment, SLPs were filed by the Union of India. The Hon'ble Supreme Court in its decision dated 30th March, 2015 modified the decision of the Hon'ble High Court stating that, "Having seen the twin conditions and since 80HHC benefit is not available after 1.4.05, we are satisfied that cases of exporters having a turnover below and those above 10 cr. should be treated similarly. This order is in substitution of the judgment in Appeal". With the aforesaid clarification all these SLPs including that of accesses filed against the judgment of M.P. High Court are disposed of. ■

## 2015 Graduate Gifts families extend budget

Families are expected to spend a projected \$4.7 billion on graduates this year, according to the National Retail Federation (NRF) Graduation Spending Survey conducted by Prosper Insights & Analytics. Overall, the average person buying graduation gifts will spend \$97.79, and will shop for approximately two graduates. Total spending on gift cards, electronic items, apparel and other items will total \$4.7 billion, the highest amount in the survey's nine-year history.

Loved ones will congratulate graduates with cash and other gifts. The survey found that 56.8 percent will give cash to the graduates. Nearly 40 percent will give a card, and 12 percent will splurge on new apparel items for the lucky grads. Meanwhile, three in 10 will let the celebrant



choose and will buy gift cards, while eight percent will buy an electronic item. ■

Source: Gifts & Decoratives

## TRADE ENQUIRY

### Middle East importer seeks Indian suppliers of Decorative items

The Council has been approached by an importer from Dubai who is looking for Indian suppliers of Diwali diyas & decorative torans.

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For details/ company profile kindly click the link  
<https://app.box.com/s/wrwn26sqn70rwn1i5v1r81geotzwyxq9>

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