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TEXPROCIL Enewsletter

A fortnightly publication of THE COTTON TEXTILES EXPORT PROMOTION COUNCIL OF INDIA

Volume III. Issue No. 18 August 28, 2017

INSIDE THIS ISSUE

ECO SURVEY 2016-17 : Green Shoots in Exports

CHAIRMAN'S MESSAGE

Dear Friends,

The first forthnight of August brings forth the celebrations of Independence Day and this year our country celebrated the 70th year of independence on August 15, 2017. The Hon'ble Prime Minister gave a stirring and sterling speech from the ramparts of the Red Fort exhorting the countrymen to usher in a "New India" by 2022, which year will also mark 75 years of our Independence.

The fortnight saw the release of export data for the period July, 2017 and the Government of India's Economic Survey Part-2. Concerns were also expressed on the likely rise in imports of fabrics and other textile item on account of the removal of CVD and SAD protection and it's replacement by the IGST under the GST legislation.

The Council also organised a GST training program in Coimbatore on August 9, 2017, as a follow- up to an earlier one held on July 19, 2017.

Export Data for April - July, 2017

The month of July, 2017 saw exports of Cotton Textiles including yarn, fabrics, made-ups increase by 5.39% over the same period in the previous year. For the period April- July, 2017 overall exports are almost on par with the performance in the previous year at US$ 3126 million. The total exports of Textiles and Clothing during April- July 2017 reached US$ 12 billion marking an increase of around 2.26% over the previous year. Some "green shoots" in terms of export growth are visible and it is hoped that these are carried through during the current fiscal year.

Import Trends in Textile & Clothing

The import trends in Textiles & Clothing during the fiscal year 2016-17 shows that there has been an increase of around 3.1% over the previous year with overall imports reaching US$ 6046 million compared to US$ 5865 million in 2015 -2016. The import growth in FY '17 was primarily attributed to a tremendous increase in fibre imports by 41% over FY '16. However imports of yarn, fabrics home - textiles showed a declining trend. Garments, on the other hand showed a marginal increase of 2.6% in FY '17. China continues to be the largest import partner for India, even though it's share in total imports fell by 6% in FY'17.

Import trends and GST

Fears have been expressed in the industry and trade that imports will increase during the GST era as the earlier protection given by the CVD & SAD levy will not be there and only the IGST rate of 5% will be chargeable on all imports of fabrics. Further input tax credit can also be claimed thereby leaving a protection of around 10.3% against an earlier additional protection of 6% - 13% depending on the variety of fabrics imported.

CHAIRMAN'S MESSAGE

CONTINUED FROM PAGE 1

Considering this factor, the Ministry of Textiles convened a meeting of leading Textile EPC's on August 16, 2017 to discuss the emerging situation. Some of the manufacturers of Garments were of the view that adequate protection is available against imports on account of the specific duties put on fabric items. It was also suggested that the threat was more from imports coming from countries with which India had signed FTA's and CEPA's. In order to get a better understanding of the situation a detailed analysis of the items and sources of import is being undertaken so that adequate protection can be given to domestic producers of fabrics without disrupting the needs of the value added garment and made- ups sector.

Economic Survey Part - 2

The Government also tabled the second volume of the Economic Survey for the fiscal year 2016 -2017 on August 11, 2017. The survey talks of a "rekindled optimism on structural reforms in Indian economy" and cautions against the possibilities of accelerated job creation owing to the structural rigidities in the employment market in India dominated mainly by informal, unorganised and seasonal workers.

The Survey recognises the potential of the garment sector in generating employment especially amongst women and the contribution of the special package viz. Rebate on State Levies (ROSL) in increasing employment in the sector.

The Survey also acknowledges the various challenges facing Indian textile exporters in their efforts to take advantage of China's declining share in the global market for exports on account of rising costs of production. Amongst the challenges mentioned are duty free access to exports from competing countries like Bangladesh and Vietnam into European Union (EU), Japan; stringent labour regulations; and high logistics costs.

Friends, the Council has been reiterating the challenges mentioned in the Economic Survey at regular intervals with the Government. Discussions with the Government officials also shows that they are all fully aware of the issues and are trying their best to resolve them.

We hope that the revised Foreign Trade Policy expected to be announced in the first week of September will provide sufficient support to exporters by enhancing the present quantum of export benefits and simultaneously address the inadequacies arising in them under the GST provisions.

In order to push for increasing the export benefits, I met the newly appointed DGFT, Shri Alok Vardhan Chaturvedi on August 22, 2017. The DGFT appreciated all the points made by us but stated that revenue implications would be kept in mind before agreeing to the proposals. He however assured us of full support.

Friends, the Indian economy is amongst the fastest growing economies in the world. The per capita GNP of India has also risen from US$ 360 in 1990 to US$ 1051 in 2013. Crossing of the per capita GNP of US$ 1000 imposes its own challenges as India will be duty bound to eliminate all subsidies if it surpasses this threshold for three consecutive years i.e. 2014 and 2015. Data in this regard is expected to be available in the 2nd half of 2017 and the Government will be constrained to take action in this regard.

What action the Government will take is anybody's guess !!

Ujwal R Lahoti
Chairman

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COVER STORY

Economic Survey 2016-17: Volume 2

Exports can get 5% of global pie with special efforts

The Government tabled the second volume of the Economic Survey for the fiscal year 2016 -2017 on August 11, 2017 in the parliament. The Survey Report has recommended several reform measures to boost agriculture, industry, infrastructure, education, and health.

These include strengthening the marketing infrastructure to control price risks in the agriculture and allied sectors, increasing the irrigated area to address production risks, the exploration of non-fare revenue sources by the Indian Railways, the development of non-major ports, and the privatisation of Air India.

Exports can gain respectable share

Rationalising tariffs, phasing out some export promotion schemes and having "useful" free trade agreements with some major countries will help India gain a "respectable share" in world exports, the second volume of the Economic Survey noted.

India's rising trade deficit and protectionist tendencies on the global front are areas to watch for in the short term, it said as India's share in global exports has stagnated at 1.7 % from 2011 to 2016 with intermittent drops to 1.6%.

Citing rising protectionism, trade restrictive measures and risk of a backlash against movement of persons adding to a situation that is of growing concern, the survey said special efforts are needed to take India's exports to a respectable share of at least 5% in world exports from 1.7% in 2016, which is very low compared to China's 13.2%.

Streamlining export promotion schemes as many duties have been subsumed under GST, demand-based export basket diversification rather than a mere supply-based strategy and developing world-class export infrastructure and logistics on a war footing, are some recommendations of chief economic advisor Arvind Subramanian-authored survey.

It also said the focus should be on increasing FDI-linked and value-added exports, particularly high-tech exports as in China and some Asean countries.

Referring to the rise of anti-globalisation sentiment in recent years, the survey said such tendencies have surfaced with developments in the US during and after elections and the Brexit referendum.

People are viewing trade, immigration and multilateral engagements with some amount of scepticism and becoming wary of benefits of globalisation, it said. On trade curbs, the survey said there has been a rise in recent years of such steps including several types of non-tariff barriers.

Factors contributing to optimism in Indian economy

The Survey notices a rekindled optimism on structural reforms in Indian economy due to various factors such as: launch of the GST; positive impacts of demonetization; decision in principle to privatize Air India; further rationalization of energy subsidies and actions to address the Twin Balance Sheet (TBS) challenge.

The document also adds that a growing confidence that macro-economic stability has become entrenched is evident because of a series of government and RBI actions and because of structural changes in the oil market have reduced the risk of sustained price increases.

Factors contributing to anxiety in Indian economy

The Survey cautions that anxiety

TEXPROCIL E-NEWSLETTER

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PRESS RELEASE

Economic Survey 2016-17: Volume 2

Exports can get 5% of global pie with special efforts

reigns because a series of deflationary impulses are weighing on an economy, yet to gather its full momentum and still away from its potential. These include - stressed farm revenues, as non-cereal food prices have declined; farm loan waivers and the fiscal tightening they will entail; and declining profitability in the power and telecommunication sectors, further exacerbating the TBS problem.

Examining if India is undergoing a structural shift in the inflationary process toward low inflation, the Survey notes that the oil market is very different today than a few years ago in a way that imparts a downward bias to oil prices, or at least has capped the upside risks to oil prices. Also Farm loan waivers could reduce aggregate demand by as much as 0.7 percent of GDP, imparting a significant deflationary shock to an economy. Spurt in New Tax Payers and Reported Income After Demonetization; 5.4 lakh New Tax Payers Post-Demonetization. Demonetization's impact on the informal economy increased demand for social insurance, particularly in less developed states. MGNREGS and its implementation by the Government have met the programme's stated role of being a social safety net during times of need. It also adds that sustaining current growth trajectory will require action on more normal drivers of growth such as investment and exports and cleaning up of balance sheets to facilitate credit growth.

Outlook for Growth, Prices & Inflation 2017-18

Survey (Volume I) had forecast a range for real GDP growth of 6.75 percent to 7.5 percent for FY 2018. For Outlook for Prices & Inflation 2017-18, the Survey notes the outlook for inflation in the near-term will be determined by a number of proximate factors, including:

- The outlook for capital flows and exchange rate which in turn will be influenced by the outlook and policy in advanced economies, especially the US;
- the recent nominal exchange rate appreciation; the monsoon; the introduction of the GST; the 7th Pay Commission awards; likely farm loan waivers; and the output gap.

The document says that the fact that current inflation is running well below the 4 percent target, suggests that inflation by March 2018 is likely to be below the RBI's medium term target of 4 percent.

Review of Economic Developments 2016-17

- Real economy grew by 7.1% in 2016-17 compared with 8% the previous year. This performance was higher than the range predicted in the Economic Survey (Volume I) in February.
- This growth suggested that the economy was relatively resilient to the large liquidity shock of demonetization which reduced cash in circulation by 22.6% in the second half of 2016-17. The apparent resilience was even more marked in nominal growth magnitudes because both nominal GVA and GDP growth accelerated by over 1 percentage point in 2016-17 compared with 2015-16.
- Annual inflation averaged 5.9% in 2014-15 and has since declined to 4.5% in FY 2017. More dramatic have been developments during 2016-17- inflation declined sharply from 6.1% in July 2016 to 1.5% in June 2017.
- The sharp dip in WPI inflation in late FY 2015 and throughout FY 2016 owed to the deceleration in global commodities prices, especially crude oil prices. With global commodity prices recovering & the 'base effect' (low inflation in the previous year) giving an upward push, wholesale inflation perked up during FY 2017
- With the green shoots slowly becoming visible in merchandise trade, and robust capital flows, the external position appears robust, reflected inter alia in rising reserves and a strengthening exchange rate.
- The current account deficit narrowed in 2016-17 to 0.7 percent of GDP, down from 1.1 % of GDP the previous year, led by the sharp contraction in trade deficit which more than outweighed the decline in net invisibles
- Export growth turned positive after a gap of two years and imports contracted marginally, so that India's trade deficit narrowed to 5.0% of GDP (US$ 112.4 billion) in FY 2017 as compared to 6.2% (US$ 130.1 billion) in the previous year.

GREEN SHOOTS VISIBLE

The survey did contain some cheer for the export sector, saying that green shoots have started to appear on the trade horizon with world trade growth projected at 3.8% and 3.9% in 2017 and 2018, respectively, and India's trade growth also picking up.

"With the green shoots slowly becoming visible in merchandise trade, and robust capital flows, the external position appears robust, reflected inter alia in rising reserves and a strengthening exchange rate," the Economic Survey said.

Reflecting the slowly improving world economic situation, India's exports turned positive at 12.3% in FY17 after an interval of two years. This, along with decline in imports of 1%, resulted in narrowing of the trade deficit to $112.4 billion (5% of GDP) in FY17 compared with $130.1billion (6.2% of GDP) in FY16.

In FY17, services exports recorded growth of 5.7% with a pickup in some major sectors such as transportation, business services and financial services along with good growth in travel. However, as per the survey, software services exports, accounting for around 45.2% of total services, declined marginally by 0.7%.

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SPECIAL FEATURE

Eco-Survey 2 : Rekindles Optimism

The volume 2 version of the survey recently unveiled has ruled out the possibility of attaining the upper end of the growth forecast. The reason is that new factors have emerged causing a deflationary trend. These factors have come up after February 2017 and these include farm loan waivers, implications of the GST, appreciation of the rupee in real terms hitting exports, worsening condition of power and telecom companies as well as agrarian stress. The apprehension may lead to a further decline from 8% in 2015-16 and 7.1% in 2016-17.

Volume 2 is also skeptical about the average of 7.5% growth for the last two years. The Survey states that no other country has achieved two years of 7% average GDP growth and that in spite of weak investment, export and credit off-take. Even this growth is hardly sustainable. New factories, companies and jobs have to be created.

Growth Forecast

The Indian economy's growth in 2017-18 is more likely to be closer to 6.5% than 7.5%, as per the second volume of Economic Survey which has outlined new downside risks to growth that have emerged since the present Union Budget.

Though growth forecast remained unchanged (a range of 6.5%-7.5% estimated in February), the Survey notes that because of all these risks, the economy is less likely to achieve outcomes towards the upper end of the forecast.

Impact of Demonetisation

The Survey stressed that it would be premature to say that growth can rebound very quickly unless there is a 'clean-up' and significant 'deleveraging' in the Indian economy. There has been an 'across-the-board deceleration in real activity since the first or second quarter of last year,' which could have intensified owing to demonetisation of high-value currency notes by the government last November. The economy grew by 7.1% in 2016-17. However, many indicators – credit growth, index of industrial production, Gross Value Added, manufacturing, investment – all point to the same direction of deceleration in growth.

Farm loan waivers

Without debating on whether farm loan waivers announced by States are good or bad, the Survey notes that such waivers will act as a 'drag on growth' rather than have an inflationary impact. To accommodate the loan waiver, States will have to cut down either expenditure or raise taxes which will be deflationary, thereby forcing them to slash capital expenditure leading to less demand, drag down growth in the short run, and worsening of the States' aggregate fiscal deficit indicators.

Rupee Appreciation

The appreciation in the rupee's exchange rate and the high real interest rates, especially when inflation targets have been 'over-achieved' for nearly a year and are likely to stay below the 4% target on an average through 2017-18, are also dragging down growth, the Survey asserted, making it clear in no uncertain terms that there is considerable room for the central bank to ease interest rates.

While the RBI cut the repo rate for banks to 6% last week, there is scope to bring it as low as 4.25% to 5.25% considering the slack in the economy.

This move is expected to bring down interest rates on loans extended by banks to customers. In other words, interest rates charged on home loans, car loans, etc will come down. The government even urged the commercial banks to pass on rate cut benefits to the masses by cutting their loan rates.

Power and Telecom Companies : worsening condition

Another drag on growth and demand will be the rising stress in the telecom and power sectors, though triggered by events that have positive long-term implications, the Survey noted.

Despite the new entrant in telecom reducing prices for consumers and in power, renewable (energy) shocks would help climate change in the long run. But in the short run, both are having an impact on balance sheets of companies, demand and growth,the survey pointed out.

Agrarian Stress

Terming the distress in the agriculture sector 'a puzzle' as revenues have reduced for farmers of non-cereal crops despite a good monsoon and output growth, this is the first time in recent memory that you had good output and monsoon, but revenue has fallen because prices have come down by a lot.

There is regional disparity in the distribution of agricultural credit which also needs to be addressed. The key challenges that the horticulture sector faces in India are post-harvest losses, availability of quality planting material, and lack of market access for horticultural produce of small farmers.

Rekindled Optimism

Terming the government and the central bank's efforts to resolve the banking system's non-performing assets, the implementation of GST and the proposed divestment of Air India as signs of 'rekindled optimism' about structural reforms, the Survey also flagged the 'extraordinary exuberance' in financial markets.

Asset valuations in India have just taken off. Bond prices have gone up, reflected in lower rates on government securities. But the assets that have really gone up in value are stocks. The Sensex has shot up and our price earnings ratios are now very high, well above the historic average and close to the levels seen in 2007-08.

There have been notable reforms in the recent years. But ensuring growth in the foreseeable future is of the utmost importance.

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TRADE FACILITATION

TEXPROCIL invites participation to INTEX SOUTH ASIA 2017 exhibition

E Serve No. 99 of 2017 August 23, 2017

Sub: Inviting participation at Intex South Asia 2017 exhibition from 15th – 17th November 2017, Colombo, Sri Lanka

Dear Member,

The Cotton Textiles Export Promotion Council (TEXPROCIL) proposes to organize India Pavilion in Intex South Asia 2017 exhibition from 15th – 17th November 2017 at the Sri Lanka Exhibition & Convention Centre (SLECC), Colombo-10, Sri Lanka.

Intex South Asia 2017, is organized by Worldex India Exhibition & Promotion Pvt. Ltd. in association with Sri Lanka Export Promotion Board and is endorsed by Joint Apparel Association Forum (JAAF).

Sri Lanka Textile & Clothing Industry

Sri Lanka is a preferred destination for high-end apparel sourcing across Asia, with its apparel export industry valued over US$ 5 billion being the most significant, highest industrial employment generator and the highest foreign exchange earner in the growing Sri Lanka's economy.

Made in Sri Lanka label under "Garments without Guilt" is renowned across the world that works with the principles of ethical working conditions, free of child labour, free of forced labour, free of discrimination on any grounds, free of sweatshop practices, green factories, etc.

Sri Lanka is repositioning itself as a hub for supplier countries in the South Asia region and hence offers very good opportunity for increasing exports of yarn & fabrics.

In 2016, Sri Lanka imported about USD 2.95 billion worth of textile and clothing of which approximately USD 2.67 billion was in textiles. India's share in the textiles imports was just USD 503 million. In cotton textiles, Sri Lanka imported almost USD 1.18 billion of which India's share was just 29% amounting to USD 342.15 million. Import of cotton fabrics from the World contributed the highest share within the cotton textiles import basket with USD 992.27 million and India ranked 2nd with USD 253.08 million.

About 3rd Intex South Asia 2017 Exhibition

Fair Date : 15th – 17th November, 2017 (Wed-Fri)

Venue : Sri Lanka Exhibition & Convention Centre (SLECC),
12, D. R. Wijewardena Mawatha, Colombo-10, Sri Lanka

Opening Hours : 10 am – 6 pm (Last Day open till 5 pm)

Open to : Professional Trade Visitors only
(By pre-registration online or on-site registration)

Product Profile:

Yarns, Apparel Fabrics, Denim Fabrics, Clothing Accessories, Dyes & Chemicals, Testing & Certification, Trend Forecasters, Printing and CAD/CAM system, Trade Publications & Online Portals.

Major Exhibiting Countries:

India, Pakistan, Bangladesh, Sri Lanka, China, Hong Kong, Korea, Taiwan, Dubai, Australia, USA, Indonesia, Thailand, Turkey, South Africa and more.

Special Highlights:

Country Pavilions, Denim World, Trends Zone @Fashion Boulevard, Networking Reception, Fashion Show, Interactive Seminars & Business Forums, One-to-One Meetings, Platinum Lounge and more.

Visitors Profile:

Apparel Brands, Fashion Labels, Intimate & Undergarments Brands, International Sourcing offices, Garment Manufacturers & Exporters, Buying Houses & Buying Agents, Local and International Retail Chains, Fashion Designers & Merchandisers, Textile Manufacturers & Exporters, Textile Trading Houses, Importers & Distributors, Sales & Marketing Consultants, Design Studios & Institutes, Government & Trade Body Representatives and Trade Media.

Participation Fees

Participation fees for 9 sq. meters booth is Rs. 1,30,500/-

Each 9 sq m of exhibit space includes:

Octonorm Panels | Booth Carpet | 1 Glass Round Table 3 Folding Chairs | 3 Spot Lights | Waste Bin | Fascia Board 2 shelves (yarn co.s) OR 2 hanging rails (fabric co.s) | 5-amp Power Socket | Cleaning and Security

No MDA benefit available:

Kindly note that as per the recent Govt. circular no.11/33/2015-E&MDA dated 16.02.2017, MDA scheme is now no longer available to exporters from this financial year.

Cancellation / withdrawal policy:

In case of cancellation / withdrawal of participation by Members, ***participation fees is non-refundable.***

Interested members are requested to send their confirmation to the Council along with the filled application form (request H.O. for form) and the full participation fee by multicity Cheque / DD to be drawn in favour of **"Worldex India Exhibition & Promotion Pvt. Ltd."** to the Texprocil Head Office located at 5th Floor, Engineering Centre, 9, Mathew Road, Mumbai – 400004 **not later than 8th September 2017.**

Participation in the exhibition will be confirmed only on receipt of completed application form and full payment towards the booth charges.

For further details, please contact:

Mr. Rajesh Satam / Mrs. Mrunal
The Cotton Textiles Export Promotion Council,
Engineering Centre, 5th Floor, 9 Mathew Road, Mumbai - 400 004.
Tel: 022-23632910/11/12 | Fax: 022-23632914
E-mail: rajesh@texprocil.org; mrunal@texprocil.org

Being an esteemed member of the Council & a leading exporter of cotton textiles, we solicit your participation thereby supporting initiatives by the Council.

Regards,

Dr Siddhartha Rajagopal
Executive Director
:: TEXPROCIL ::

TRADE NOTIFICATION

MEMBERSHIP SATISFACTION SURVEY

Dear Member,

Kindly fill in your complete information below and respond to the questions below by tick (✓) marking appropriate response in the space provided or with suggestions in brief wherever necessary. We value your association with us and prompt feedback.

COMPANY INFORMATION

Name of the Company	:	
Contact Person & Designation	:	
TEXPROCIL Membership (RCMC) No.	:	
Email Address & Website	:	

1) **Kindly rate the following services offered by Texprocil on rating of 1 to 5. in order to serve you still better.***
1= Excellent, 2=Good, 3 = Satisfactory, 4 = Needs Improvement, 5 = Not Availed (N.A.)

Membership	**Rate Here**	**Trade Development**	**Rate Here**	**Trade Promotion**	**Rate Here**	**Trade Services**	**Rate Here**	**Trade Intelligence**	**Rate Here**
Procedure for New Membership		Publication: E-Newsletter		Intl. Fairs & Events		Certificate of Origin		Interactive Website	
Membership Renewal		E-serve		Seminars & Workshops		Grievance Redressal Services		E-News Clippings	
RCMC Amendment		Circulation Trade Enquiries/ Award		MDA/MAI Schemes		Information on Exim policy/ Amendment DBK		Information Disseminated	

2) a. Are you generally satisfied with the services actively availed by your company and marked above? **Tick (✓)**	**YES**		**NO**	
b. If you have replied 'no' above, please suggest how the Council can improve the services *(use additional sheet if required)*	**Suggestions:**			
3) How is your company benefitting from the Exhibitions / BSMs being organized by the Council? **Tick (✓)**	Accessing new Markets		Generating additional business	
Others (Pls. Specify):	Making new Contacts (Trade Enquiries)		Any Others	
4) How is your company benefitting from the Export Facilitation services being provided by the Council?	Information on Export Policy / Procedures		Responses to various EXIM queries	
Others (Pls. Specify):	Redressal of Trade related grievances		Any Others	
5) Have you recommended TEXPROCIL Membership to other companies? **Tick (✓)**	**YES**		**NO**	
6) Do you have any other suggestions to offer regarding TEXPROCIL Member Services? *(use additional sheet if required)*	**Suggestions:**			

***Kindly ignore this feedback form, if you have already responded.**

Join Us... Now! Avail info. on Membership Benefits on email : info@texprocil.org

TRADE NOTIFICATION

TEXPROCIL MEMBERSHIP
ANNUAL RENEWAL SUBSCRIPTION

The Registration as well as Renewal fees for membership of the Council has been revised w.e.f. 01.04.2017.

Accordingly New Registration Fee Structure is as follows:-

Type of Membership	Amount (Rs.)	GST @ 18%	Total Amount (Rs.)
Member (with Voting Right) (including Rs.6000/- as Entrance Fee)	**17000/-**	**3060/-**	**20060/-**
Registered Textile Exporter (including Rs.3000/- as Entrance Fee)	**9000/-**	**1620/-**	**10620/-**

The Annual Renewal Subscription amount for the financial year 2017-2018 (due from 1st April, 2017) is as follows:-

Type of Membership	Amount (Rs.)	GST @ 18%	Total Amount (Rs.)
Member (with Voting Right)	**11000/-**	**1980/-**	**12980/-**
Registered Textile Exporter	**6000/-**	**1080/-**	**7080/-**

Note for Members:

Members are also requested to submit the CA Certificate as per the format given below certifying the Export Turnover for F.Y. 2015-2016 & F.Y. 2016-2017 i.e. the amount of actual FOB value of exports of Cotton Textiles excluding Readymade Garments and Handloom Textiles.

Members may note that the eligibility criterion of annual export turnover is minimum Rs. 2 Crore. Those not fulfilling the criteria will automatically be renewed as RTE i.e. Registered Textile Exporter.

RTEs are not required to submit the CA certificate.

Format of Chartered Accountant Certificate to be submitted by Members only:

CHARTERED ACCOUNTANT CERTIFICATE
(on C.A.'s Letter Head)

TO WHOMSOEVER IT MAY CONCERN

This is to certify that M/s. ______________________________ (Name and full address of the Member) having IE code No. ______________ have exported Cotton / Cotton Yarn / Cotton Fabrics / Cotton Madeups (Excluding Handloom Items / Readymade Garments and Silks, etc.) during the financial year 2015-2016 & 2016-2017 as follows:

Sr. No.	Description	2016-2017 (Rs. FOB Value)	2015-2016 (Rs. FOB Value)
1	Cotton		
2	Cotton Yarn		
3	Cotton Fabrics		
4	Cotton Made-ups		
	TOTAL		

(Stamp & Signature of Chartered Accountant)
(Membership No. of Chartered Accountant)
(Firm Registration No. of Chartered Accountant)

PLACE:
DATE:

Note to Members & RTEs whose RCMC has expired on/before 31.03.2017:

Please apply immediately for renewal of RCMC with the following documents:

[1] Copy of your Import-Exporter Code (IEC)

[2] In case of Manufacturer Exporter, a copy of Manufacturing Licence

[3] In case of changes in Partners, a copy of revised deed of partnership

[4] In case of changes in Directors, a copy of Form 32/DIR-2 or Board Resolution for those who have resigned or newly appointed.

(For any further queries please write to Mrs. Smita Dalvi on email : smita@texprocil.org)