



TEXPROCIL & NEWSLETTER



A Fortnightly Publication of THE COTTON TEXTILES EXPORT PROMOTION COUNCIL OF INDIA



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TEXPROCIL Welcomes the PLI Scheme for Textiles

Government has approved Production Linked Incentive (PLI) Scheme for Textiles

Scheme will help create additional employment of over 7.5 lakh people directly and several lakhs more for supporting activities

Scheme will also pave the way for participation of Women in large numbers

With this, India is poised to regain its dominance in Global Textiles Trade

INCENTIVES worth Rs. 10,683 Crore will be provided to industry over five years

PLI Scheme will create 50-60 world class champions in the textile sector leveraging the economies of scale

Scheme is expected to result in fresh investment of above Rs 19,000 crore and additional production turnover of over Rs.3 lakh crore in five years

Higher priority for investment to Aspirational Districts & Tier 3/4 towns

Scheme will positively impact especially States like Gujarat, Maharashtra, UP, AP, Tamil Nadu, Punjab, Telangana, Odisha etc.



Shri Manoj Kumar Patodia, Chairman, TEXPROCIL >>



Chairman, TEXPROCIL extended his thanks to Shri Narendra Modi ji, Hon'ble Prime Minister of India for announcing the PLI scheme for textiles. He also thanked the Government for allocating Rs. 56,000 crore towards reimbursement of pending dues to exporters under important schemes like MEIS, RoSCTL, RoDTEP which will ease the working capital requirement of over 45,000 exporters, including large number of MSMEs in the textile industry. (See Page 14 & 15 for more details)

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Indian Cottons, Global Reach

Dear Reader,



Dr. Siddhartha Rajagopal
Executive Director

As the country makes strides in exports and textile manufacturing, the Government has also realized the need to support the trade and industry with a series of policy measures. The Government has already announced separate rates under RoSCTL scheme (August 13, 2021) for Madeups and Garments and RoDTEP scheme rates (August 17, 2021) for fibre (raw cotton), yarn and fabrics.

These measures have now been followed by the announcement of Production Linked Incentive (PLI) Scheme (8th September 2021) and the allocation of Rs 56,000 crore (announced on 10th September 2021) towards immediately releasing all the pending dues to exporters under schemes like MEIS, RoSCTL and RoDTEP, in the current year itself.

The PLI scheme for textiles serves as an 'Anchor Investment Mission' for leveraging India's presence in the global market. The major objective is to attract investment in the core competency and growth areas like manmade fibre (including apparel), and technical textiles (including those made of cotton fibre).

The scheme will also bring cutting-edge technology, ensure efficiencies, create economies of scale, enhance exports, and make India an integral part of the global supply chain, besides creating jobs. With these aims, the PLI scheme is all set to achieve the vision set by the Government to increase textile business size to USD 350 billion, including USD 100 billion in exports by 2025-26.

Shri Manoj Patodia, Chairman, TEXPROCIL extended his thanks to Hon'ble Prime Minister of India Shri Narendra Modi ji, for announcing the PLI scheme for textiles and allocating Rs. 56,000 crore towards reimbursement of pending dues under important Government schemes. The reimbursement of dues will ease the working capital requirement of over 45,000 exporters, including large number of MSMEs in the textile industry and help to achieve the overall export target of USD 400 billion by 31st

March 2022. Welcoming the announcements, the Council released full page advertisements in the leading national newspapers and publicised the announcements through its twitter handle @TexprocilIndia.

The column on "Country Update" in this edition presents an overview of the 'Textile & Clothing Sector in Serbia'. The strong tradition of textile manufacturing and exports in Serbia has been one of the mainstays of the country's economy for years. Serbia's strategic position provides gateway for exports of textile and clothing to Europe and Eastern countries.

In this edition, the 'Market Update' column provides an analysis of the potential for the exports of Textile & Apparel into the USA from India based on the US import data in 2019. The column suggests that India is present in only 6 of the top 10 product lines, indicating the need to focus on what the market needs, what our competing countries are supplying and what is imported from India.

The social media campaign undertaken by the Council on the Government measures announced for the textile sector is showcased in the 'News in Pictures' column. This column features the full page advertisement released in leading national newspapers and campaign captioned #PLI4Textiles been retweeted by TEXPROCIL.

We do hope that you find reading this edition of the E-Newsletter worthwhile.

We welcome your valuable feedback on the present edition and also invite contributions in the form of short articles on matters relevant to trade and industry.

TEXPROCIL E-Newsletter values your comments and contributions and looks forward to receiving continuous support for the various activities of the Council.

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Chairman's Page

Dear Friends,



Shri Manoj Patodia
Chairman

In the second part, any firm / company willing to invest a minimum ₹100 Crore shall be eligible to apply for participation in this part of the scheme.

In addition, priority will be given for investment in Aspirational Districts, Tier 3, Tier 4 towns, and rural areas. Due to this priority Industry will get incentivized to move to the backward areas. This scheme is expected to positively impact States like

Gujarat, Uttar Pradesh, Maharashtra, Tamil Nadu, Punjab, Andhra Pradesh, Telangana, and Odisha which have textile clusters.

It is estimated that over the period of five years, the PLI Scheme for Textiles will lead to fresh investment of more than Rs.19,000 crore. Cumulative turnover of over Rs.3 lakh crore is expected to be achieved under this scheme. The scheme is also expected to create additional employment opportunities for more than 7.5 lakh jobs in the sector and several lakhs more for supporting activities. The textiles industry predominantly employs women, therefore, the scheme will empower women and increase their participation in the formal economy.

Friends, the PLI Scheme for Textiles is a landmark effort to create "Champion Companies" in the Textile Sector especially in the man-made fibre segment. Its extension to Technical Textiles sector will also give the much needed focus and fillip to this fast emerging sector. The Technical Textiles segment is a "new age" textile, whose application in several sectors of economy, including infrastructure, water, health and hygiene, defense, security, automobiles, aviation, etc. will improve the efficiencies in those sectors of economy.

The industry should come forward and

Reports coming through various sources are suggesting that there is a robust demand across markets and sectors. The demand especially in the Americas is steadily keeping pace with supply.

The exporters are enthusiastic about the steady recovery seen in global trade which in turn is helping their order books. However, at the same time, they are seeking urgent attention from the government on the runaway freight rates, rampant container shortages and other policy constraints, including the release of pending benefits under earlier export incentive schemes.

PLI Scheme

As we write this column the Government has announced the Production Linked Incentive (PLI) Scheme for man-made garments and fabrics and also technical textiles. This incentive based scheme is open only to Indian manufacturers.

There are two types of investment possible with different sets of incentive structures. In the first part, any firm / company willing to invest minimum ₹300 Crore in Plant, Machinery, Equipment and Civil Works (excluding land and administrative building cost) to produce products of Notified lines (MMF Fabrics, Garment) and products of Technical Textiles, shall be eligible to apply for participation.

take advantage of the scheme and set up world class companies to cater to both the domestic and export markets.

Trade Data

The data released by the Ministry of Commerce, on top 10 major commodity groups covering more than 80% of total exports, have shown positive growth in August 2021 over corresponding month of previous year. India's merchandise exports in August touched US \$ 33.14 billion, 45.17% higher than August 2020 and 27.5% over the pre-pandemic level of August 2019.

The exports of cotton textiles (yarn/fabrics/madeups, etc.) under the purview of the Council achieved a level of US \$ 1298 million during August 2021 recording a growth of 56% over August 2019 (US \$ 832 million) and 21% over August 2018 (US \$ 1072 million). The cumulative exports of cotton textiles during April-August 2021 have achieved a level of US \$ 5973 million, recording a positive growth of 43% over the same period in 2019 and 24% over 2018 wherein the exports were valued at US \$ 4177 million and US \$ 4811 million respectively.

Meeting of Hon'ble Minister of Commerce and Textiles with Exporters

A meeting was convened by Hon'ble Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles, Shri Piyush Goyal, at New Delhi on 3rd September, wherein the leading exporters of the Textile Sector were invited to discuss plans to increase the country's textile exports.

At the meeting, the Hon'ble Minister emphasized that India must aim to boost its textile exports three fold from the present

value of 33 billion dollars to 100 billion dollars at the earliest. He appealed to all the leaders of the textile industry present at the meeting to collectively resolve to reach the target of US\$ 44 billion dollars of exports in 2021-22 for textiles and apparel, including handicrafts.

Along with the Executive Director of the Council, I attended this meeting and informed the Hon'ble Minister that the cotton textile exports are well on their way towards achieving the target of US \$ 13.59 set for the fiscal year 2021-22.

On behalf of the cotton textile exporting community, we welcomed the efforts undertaken by the Ministry of Textiles to promote exports by organizing the interaction with leaders of the textile industry. We also thanked the Hon'ble Prime Minister and the Textile Minister for extending all the policy support to the trade and industry which has infused a new confidence amongst the exporters.

Meeting with Ministry of Commerce (Logistics Division)

The Council attended an online meeting held under the Chairmanship of OSD (JS level), Logistics on 17th August 2021 with the Ministry of Textiles, Textile Export Promotion Councils, and other industry bodies to discuss solutions for high shipping freight rates and container shortage.

Following challenges faced by the industry were highlighted by TEXPROCIL:

- High rates of containers (increased 2 to 5 times)
- Road transport: Due to congestion at the border with Bangladesh, the transit time has increased to 25 days from 10 days.

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**Continued
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Chairman's Page

- c. The rail schedules need to be fixed in advance which will enable seamless transport of goods and matching of activities.
- d. 48 hours' time is provided for container de-stuffing at Chattogram Port. This model can be studied and replicated.

At the meeting, all those present were assured that the government is brainstorming the options put across by the export promotion councils and private players to come up with a solution for the ongoing container crunch. The Commerce Ministry is expected to announce short-term measures to ease the situation of acute container shortage and high shipping freight rates caused by the Covid-19 pandemic.

Suggestions for the Union Budget 2022-23

The Government has started its annual exercise of collecting inputs for the next Union Budget. In this regard, the Department of Revenue, Ministry of Finance has sought suggestions from the Council for the Union Budget 2022-23.

The Council has requested the member companies to send their suggestions for the Union Budget 2022-23 in the format circulated vide E-Serve No.119, dated August 13, 2021. Member suggestions may include changes required in duty structure, broadening of tax base on both direct and indirect taxes and on any other issues related to the Union Budget 2022-23.

We solicit your support and cooperation in the matter and look forward to receiving your suggestions at the earliest so that comprehensive and consolidated proposals can be sent to the Government.

Way forward

Friends, you will all agree that the last fifteen years of liberalization of the real economy have allowed India's economy to surge ahead. To achieve higher rates of growth, both corporate and infrastructure investments must increase.

At a time when the industry is reeling under the economic uncertainties mounted by the Covid-19 pandemic, robust financial reforms are needed to provide long-term funding. Efforts are also required to help the MSME sector in meeting the ongoing challenges and staying afloat the devastating impact of the crisis.

The recent initiatives by the Government in extension of the RoSCTL scheme (upto March 2024); announcement of RoDTEP scheme (guidelines and rates); and announcement of PLI scheme will provide opportunities for the Indian textiles and clothing sector to achieve its full potential. The time is right for all of us to sustain the current pace of recovery and attain the targeted growth in the current fiscal.

☪ **TEXPROCIL** ☪

COUNTRY UPDATE

Textile & Clothing Sector in Serbia



Serbia is a landlocked state situated in the Southeast Europe, at the crossroads of the Pan-European Corridors (VII - the River Danube and X - the international highway and railroad, intersect on the Serbian territory, providing excellent connections with the Western Europe and the Middle East). Serbia's strategic position provides gateway to Europe and Eastern countries.

According to the World Bank statistics, Serbia is an upper middle income country. Serbia is an emerging market and it is in a process of developing infrastructure related to its export-oriented economic growth.

Serbia offers Customs Free Access to 1.1 billion Consumers

Territory	Consumers (nos.) million	% of Total Exports
EFTA	14	0.9
US	324	1.9
EU	509	65.7
Turkey	78	1.9
Russia, Kazakhstan, Belarus	174	0.9 & 5.9
CEFTA	20	18.6

Serbia is the only country beyond the Commonwealth of Independent States that has a Free Trade Agreement with the Russian Federation. The country has an open market economy and in comparison with the rest of the Western Balkan countries has the largest market in terms of population and territory.

One of the main advantages is political stability. Currently, Serbia has a candidate status and the main aspiration of the country is to become a full member of the European Union.

Textile & Clothing sector in Serbia

Serbia has a long tradition in providing services to global industry leaders. The strong tradition of textile manufacturing and exports in Serbia has brought business-minded companies with highly skilled employees.

The textile industry has been one of the main export industries for years. For instance, Serbia is the third exporter of hosiery in the world.

The main reasons why foreign investors decide to invest in textile industry are high-quality products at competitive prices, admirable tradition, together with skilled workforce and relatively low subcontracting costs. Due to highly labor-intensive activity, investments in textile industry greatly reduce unemployment and therefore enjoy full support from local government.

Industry Structure

The modern textile industry of Serbia is geographically located in five zones (see figure). These zones are:

Zone	Region	Articles produced
Central Serbia	Belgrade	light wear clothes, synthetic yarn, working clothes, cotton fabrics, sportswear, etc.
Western Serbia	Arilje, Kragujevac	textile wear clothes (production of underwear, sports and babywear)
Northern Serbia	Ada, Zrenjanin	knitwear
South-Eastern Serbia	Nis, Pirot, Leskovac, Vranje	knitted underwear, cotton and synthetic yarn;
South-Western Serbia	Novi Pazar	sportswear and jeans



Source: Statistical Office of the Republic of Serbia

COUNTRY UPDATE

Textile & Clothing Sector in Serbia

Companies such as Golden Lady, Falke, Geox, Benetton, Calzedonia, Pompea, Real Knitting, and many others extensively use their production facilities as secondary manufacturing sites for the production of high-quality apparel. Serbian producers offer fast service, low minimal orders, 24-hour shipping to most European countries.

Serbia's textile sector predominantly trades with EU member countries (Italy, Germany, France, Romania, and Slovenia), countries in the Region (Montenegro and Bosnia and Herzegovina), the Russian Federation, Turkey, and China.

Highlights of T&C Sector in Serbia

- High quality goods at competitive prices
- Short delivery time and reasonable transportation costs
- Flexible, reliable and quick delivery tailored to customer needs
- Long tradition in providing services to global industry leaders
- FTAs with EU, Russia, USA, CEFTA, EFTA, Turkey, Belarus and Kazakhstan, enabling efficient access to various markets
- Developed educational system that offers high quality labour

Top items of Exports

HS 6115	Panty hose, tights, stockings and other hosiery, knitted or crocheted
HS 6110	Jerseys, pullovers, cardigans, knitted or crocheted
HS 6203	Men's suits, jackets, trousers and shorts
HS 6212	Brassieres, girdles, corsets, braces, suspenders and parts
HS 6204	Women's suits, jackets, dresses skirts and shorts

The textile and clothing manufacturing industry of Serbia has substantial production capacity, especially in the following categories:

Knitted garments	Heavy and light garments for all ages	Sportswear
Children clothing	Jeans of Textile Industry from Serbia	Baby equipment
Underwear	Work clothes and uniforms	Hosiery
Home textiles	Yarns and Fibres	Carpets

Opportunities in the T&C Sector

In Serbia, the number of enterprises in the T&C Sector has increased, but there are predominantly small and medium size enterprises.

Among the kinds of production, there is a marked prevalence of the CM or CMT (Cut and Make Trim), where the materials are imported and only labour is added before re-export. In such circumstances, there is no incentive for the development of the country's own raw-materials base.

The production, over the years, has shifted from primary to final products, with an exception of yarn of artificial and synthetic filaments which show considerable production. This is obviously the main cause of the increased import dependence of the textile industry in Serbia.

Source: Development Agency of Serbia (<http://ras.gov.rs/en/textile-industry>)

Way forward

The Serbian textile industry, and especially clothing industry, have evolved from a domestic, manufacturing-based industry into a design-oriented sector operating on the global market. Many Serbian design students go on to work in global fashion houses which promote the Serbian fashion industry abroad.

The T&C sector in Serbia can be explored for availing the following opportunities:

1. As a gateway to EU market & Eastern countries
2. For JVs with Serbian SMEs for joint operations
3. Conversion of own products through prevalent CMT operations
4. Avail of Serbia's experience in Design & Development
5. Benefit from high import propensity to supply raw material

Downloads available >> (Kindly click on the link to access)

[Serbia - Data on Textile and Apparel](#)

[Serbia - List of Textile and Clothing Companies](#)

Source: Embassy of India, Belgrade

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MARKET UPDATE

USA : Potential for exports of T&A from India



Mr. N. Ravindranathan, Director, TEXPROCIL presents an analysis of the potential for the exports of Textile & Apparel into the USA from India based on the US import data in 2019.



Of the US\$ 8.53 billion worth of T&A import from India to USA, non-apparel accounts for 51.43%, in particular home textiles alone accounts for 42.41%.

This trend clearly indicates the strengths of Indian Home Textile suppliers and the Council's efforts in increasing market share in this high-volume market.



World import of Textile & Clothing (T&C) for the year 2020 was US\$ 674 Bn, of which, USA is the single largest importer with US\$ 112 billion with a share of 16.62 %. However, as the world trade in the year 2020 was below normal except for masks and medical textiles, it would be appropriate to do data analysis based on imports in the year 2019.

- In the year 2019, world import of T&C was US\$ 700 billion, of which import into USA was valued at US\$ 115 billion accounting for 16.42%.
- **Import of T&C into USA from all sources:** Of the total import of US\$ 115 billion of Textile & Clothing in to USA in the year 2019, share of clothing was 73.52%, followed by made-ups with a share of 17.18%; fabric 7.29% ; yarn 1.49% and fibre 0.53%,
- **India's share in US market:** Market share of India in the USA was 7.33% valued at US\$ 8.43 billion.
- While looking at the proportion of import of Apparel Vs non-Apparel, there is a mismatch in proportion of overall import from the world and import from India into USA.
- Of the total import of US\$ 115 billion of T&C into USA, Apparel accounts for 73.52% and non-apparel accounts for 26.49%.
- Whereas, of the US\$ 8.53 billion worth of T&C import from India to USA, Apparel accounts for 48.47% and non-apparel accounts for 51.43%, in particular home textiles alone accounts for 42.41%.
- This trend clearly indicates the strengths of Indian Home Textile suppliers and the Council's efforts in increasing market share in this high-volume market.
- While looking into product group wise import data, it may be noted that India is the:
 - ❖ 6th largest supplier of knitted apparel
 - ❖ 5th largest supplier of woven apparel
 - ❖ 4th largest supplier of woven fabrics
 - ❖ 3rd largest supplier of knitted fabrics
- **India's position in Top 15 HS lines of made-ups imported into USA:** An analysis of top 15 HS lines of Textiles imported in to the USA shows that, India is the top supplier of only 3 products, namely: Bed linen of printed as well as dyed; Terry Towels; Sacks and Bags for packaging of goods.
- **Fabrics import into USA:** In the year 2019, USA imported US\$ 8.39 billion worth of fabrics of all fibres, of which, import from India was valued at US\$ 0.64 billion with 7.61% market share. This clearly indicates, there is a huge scope for increasing share of India in supply of fabrics to the USA.

**MARKET
UPDATE****USA : Potential for exports of T&A from India**

India is present in only 6 of the top 10 product lines, indicating the need to focus on what the market needs, what our competing countries are supplying and what is imported from India.



➤ While looking at fabrics import from all sources, top 10 items imported in to USA are mostly non-wovens, coated fabrics and such value added fabrics. Whereas, India is present in only 6 of the top 10 product lines, indicating the need to focus on what the market needs, what our competing countries are supplying and what is imported from India.

➤ **Main types of fabrics imported into the USA from all sources are:**

- ❖ Nonwovens, coated fabrics of Man Made Filaments weighing in the range of 25 to 75 gsm;
- ❖ Textile Fabrics for Technical uses, coated or impregnated fabrics;
- ❖ Cotton printed plain weave fabrics of weighing in the range of 100 to 200 gsm.
- ❖ Fabrics made of filaments weighing in the range of 70 to 150 gsm.

➤ **Major varieties of fabrics imported from India into the USA are:**

- ❖ Coated or impregnated fabrics;
- ❖ Cotton knitted fabrics;
- ❖ Non-woven fabrics weighing in the range of 25 to 150 gsm;
- ❖ Jute fabrics
- ❖ Terry fabrics.

Even though India is already supplying some of the major varieties to USA, there is a vast scope to further increase market share.

➤ **Fabrics varieties that India need to explore selling more to the US market include:**

- ❖ MMF coated fabrics weighing less than 75 gsm;
- ❖ Woven fabrics made of filaments for outdoor activities;
- ❖ Textile fabrics other than tire cord;
- ❖ Printed cotton fabrics;
- ❖ Laminated fabrics of over 150 gsm.

Scope for increasing export of Cotton Textiles to USA:

In the year 2019, USA imported US\$ 14.66 billion worth of Cotton Textiles, of which share of India was 19%, valued at US\$ 2.79 billion. An analysis of top 25 HS lines of cotton textiles imported into USA indicates that, there is a vast scope to increase export of the following product categories wherein India's share is less than 10% of total import into USA:

- Knitted bedlinen (HS 630210)
- Woven Chenille fabrics (HS 580136)
- Coated fabrics (HS 590320)
- Handkerchiefs (621320)
- Knitted shawls and scarves (HS 611710)

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SPECIAL FEATURE

Is Rupee eyeing to reenter into original range of 74.00 to 74.50?

“There are decades when nothing happens and then there are days when decades happen!” The simple thought behind the quote is that there are days when USDINR volatility is squeezed down into a narrow range of 40-50 paise and there are days when the USDINR pair moves 60-70 paise in a day. After trading in a choppy range of 50 paise since the start of August, the pair broke down its support of 74.10 on Jackson Hole day and then tested 72.90 at the end of the month. The ones who maintained a defined process and structured plan for covering their exposures were not much impacted.

What led Rupee to break its tight range and help it to appreciate upto 72.90? Let's check one by one and analyze what had happened.

- **FII turning bullish on india:** After having a diverging view, FII finally made up its mind to go bullish on India. On one side, where the Asian markets are entangled again by rising COVID cases, another side China is going harsh on its tech companies and struggling to post higher growth. With the only option left, India being the stable one in odds attracted the foreign investors. FII remained a net investor worth Rs. 16,500 in August. That apart, corporate borrowing and MSCI month-end rebalancing continuously supported the Rupee against the dollar. That included Adani green's borrowing worth \$750 mln, Axis bank's worth \$600 mln, and SBI \$550 mln via overseas AT1 bond sale.
- **RBI was having their hands tied:** Amid such a high volume inflows, the rupee posted its highest gains in a single day over four months as RBI was having its hand tied. With almost Rs. 10-12 lac crore excess liquidity in the banking system RBI fell into dilemma whether to add more liquidity by buying dollars or let the Rupee appreciate. Probably, they chose the second option that time and allowed it to move higher against USD.
- **Dovish than expected Jemore in Jackson event:** The US dollar was seen weakening upto 92 mark after Fed chair Powell failed to announce a timeline on the tapering. The market took it otherwise and thought that Fed is not in a mood to do taper right now or thought some delay in the 'Taper-Tantrum-2.0'. Post his speech, the US 10y yield fell to 1.27%, while US DXY fell to 92.00 from a 9-month high of 93.75. This resulted into a higher EM FX vs USD.

Although, Rupee failed to keep it appreciating move beyond 72.90 for prolong time. And after stabilizing there for couple of sessions, RBI along with importers dominated over the gains and took it towards 73.80 mark. **Let's take a closer look at factors which could lead the pair to reenter into its original range of 74 - 74.50 zone:**

- **Stable to higher outlook on Crue oil:** After correcting upto as low as \$64.50, the global benchmark of oil prices- Brent Crude oil jumped again above \$73 mark. The supply disruptions due to Hurricane IDA in the Gulf of Mexico have shut about 80% of oil and gas output.



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Further, falling U.S. crude inventories have led to a rise in oil prices. And this could be a headwind for the oil-importing nation like India and negative for the local currency- Rupee.

- **Lagging 3rd wave hits India after US, Europe:** New daily COVID cases in India are hovering near the 40,000 per day mark currently, but irresponsible behaviour of the public and overcrowding in market areas could be a signal for the upcoming wave. The bad signals are already coming from Kerala currently, where the deadly **Nipah virus** has come as another thorn in its side, pressurizing the state to tighten the restrictions further. This will stall the recovery in the coming quarters and impact the local currency.
- **Blowing trade deficit:** As per recent data, India's trade deficit widened to USD 13.87 billion in August from USD 8.2 billion in the same period last year, marking the largest trade gap since April-2021. The eye-opener in the deficit remains a gold import- which doubled in a month ahead of the festive season. Moreover, higher demand for global goods and weaker exports due to disruption of supply chain and blasting shipping costs could widen the trade deficit figure deeper in the upcoming months. This will surely keep the Rupee value in check.

**SPECIAL
FEATURE**

Is Rupee eyeing to reenter into original range of 74.00 to 74.50?

- **RBI intervention:** With the rupee not being able to cap gains beyond 72.90 levels despite sustainable flow in the first three days of September month and moving back towards 73.80 on 9th September suggest that RBI's liquidity management plan worked very well. After conducting a special VRR(Variable Reverse Repo) operation worth Rs. 50,000 on 7th Sep, they got the leeway to intervene in the market and buy dollars in spot.

Technical Setup:

The below USDINR weekly chart suggests that after taking support

near crucial rising trendline the pair jumped higher towards 73.80 levels. If the momentum picks up further, then it could cross its breakdown levels of 74.10 and retest 74.50 marks in the near term. Broadly, one can easily see that the USDINR pair is trading in the range of 72.30-75.50 over the last 1 year. And since the last few weeks, the pair is respecting rising and falling trend line support and resistance levels gracefully. On the contrary side, support lies at 73.40 and breakout levels of 73.20 levels, which doesn't seem testing in the near term.



OUTLOOK

In nutshell, if inflows get stalled and the central bank continues its intervention in FX markets then Rupee could resume its depreciating move. The rising Rupee against the US dollar will surely keep the government's \$400 billion export target away by a wide margin and hence RBI will continue to check the Rupee value. The divergence with the Asian peers, stronger DXY, upcoming fed taper announcement, higher crude oil prices, and weaker global market September seasonality points towards the weakness of the local currency. With the higher implication of positive correlation of the USDINR pair with the US Dollar index, we could see a retest of 74.10 over the short term and 74.50 over the medium term. The strong support for the pair lies at the 73.20 level.



Note to Readers: The article is written by Mr. Amit Pabari, Managing Director, CR Forex. The opinions expressed in this publication are those of the author and do not purport to reflect the opinions or views of publisher.

:: **TEXPROCIL** ::



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PRESS RELEASE

PLI scheme will boost textile exports Chairman, TEXPROCIL

The Union Cabinet, headed by the Hon'ble Prime Minister, Shri Narendra Modi, has on Wednesday approved the Production Linked Incentive (PLI) scheme for notified products of Man-made fibre apparel and 10 segments of technical textiles with a financial outlay of Rs 10,683 crore over five years. Welcoming the PLI scheme, Shri Manoj Patodia, Chairman of The Cotton Textiles Export Promotion Council (TEXPROCIL) said, "The PLI scheme, which is a huge initiative taken by the Government, will boost the overall textile & clothing exports and also give a fillip to domestic manufacturing".

The incentives under the scheme are based on the fulfilment of the prescribed minimum investment and turnover limits. The broad objectives of the scheme is to help Indian textile companies to become Global Champions and to regain India's dominance in Global Textiles Trade.

The PLI scheme will encourage setting up of new domestic textiles companies or expand existing manufacturing companies which in turn will generate additional employment especially for women, according to the Chairman, TEXPROCIL.

Under the scheme, priority will be given for investment in Tier 3, Tier 4 towns and in rural areas. The Chairman, TEXPROCIL stated that PLI scheme will create a strong eco system for the development of textiles sector in different states such as Uttar Pradesh, Maharashtra, Tamil Nadu, Punjab, Andhra Pradesh, Telangana, Odisha etc. which will ensure development of the textile sector throughout the country.

The PLI scheme covers only those manufacturing companies that are registered in India. Shri Patodia pointed out that the scheme will reduce dependence on imports and will make the textile sector Aatmanirbhar as per the vision of our Hon'ble Prime Minister Shri Narendra Modi.

The Chairman, TEXPROCIL extended his thanks to the Hon'ble Union Minister of Commerce & Industry, Consumer Affairs, Food and Public Distribution & Textiles, Shri Piyush Goyal and the Hon'ble Minister of State for textiles Smt Darshana Jardosh and the Ministry of Textiles for getting the Cabinet approval for the PLI scheme for textiles.

:: TEXPROCIL ::



“The PLI scheme, which is a huge initiative taken by the Government, will boost the overall textile & clothing exports and also give a fillip to domestic manufacturing.”

**Shri Manoj Kumar Patodia
Chairman, TEXPROCIL**

Government has approved Production Linked Incentive (PLI) Scheme for Textiles



- With this, India is poised to regain its dominance in Global Textiles Trade
- Leveraging Economies of Scale, the scheme will help Indian companies to emerge as Global Champions
- Help create additional employment of over 7.5 lakh people directly and several lakhs more for supporting activities
- Scheme will also pave the way for participation of women in large numbers
- Incentives worth Rs. 10,683 crore will be provided to industry over five years
- It is expected that this scheme will result in fresh investment of above Rs 19,000 crore and additional production turnover of over Rs.3 lakh crore in five years
- Higher priority for investment in Aspirational Districts & Tier 3/4 towns
- Scheme will positively impact especially States like Gujarat, Maharashtra, UP, Tamil Nadu, Punjab, AP, Telangana, Odisha etc.

Taking steps forward towards the vision of an 'Aatmanirbhar Bharat', Government led by Hon'ble Prime Minister, Shri Narendra Modi, has approved the PLI Scheme for Textiles for MMF Apparel, MMF Fabrics and 10 segments/ products of Technical Textiles with a budgetary outlay of Rs. 10,683 crore. PLI for Textiles along with RoSCTL, RoDTEP and other measures of Government in sector e.g. providing raw material at competitive prices, skill development etc will herald a new age in textiles manufacturing.

PLI scheme for Textiles is part of the overall announcement of PLI Schemes for 13 sectors made earlier during the Union Budget 2021-22, with an outlay of Rs. 1.97 lakh crore. With the announcement of PLI Schemes for 13 sectors, minimum production in India is expected to be around Rs. 37.5 lakh crore over 5 years and minimum expected employment over 5 years is nearly 1 crore.

PLI scheme for Textiles will promote production of high value MMF Fabric, Garments and Technical Textiles in country. The incentive structure has been so formulated that industry will be encouraged to invest in fresh capacities in these segments. This will give a major push to growing high value MMF segment which will complement the efforts of cotton and other natural fibre-based textiles industry in generating new opportunities for employment and trade, resultantly helping India regain its historical dominant status in global textiles trade.

The Technical Textiles segment is a new age textile, whose application in several sectors of economy, including infrastructure, water, health and hygiene, defense, security, automobiles, aviation, etc. will improve the

efficiencies in those sectors of economy. Government has also launched a National Technical Textiles Mission in the past for promoting R&D efforts in that sector. PLI will help further, in attracting investment in this segment.

There are two types of investment possible with different set of incentive structure. Any person, (which includes firm / company) willing to invest minimum ₹300 Crore in Plant, Machinery, Equipment and Civil Works (excluding land and administrative building cost) to produce products of Notified lines (MMF Fabrics, Garment) and products of Technical Textiles, shall be eligible to apply for participation in first part of the scheme. In the second part any person, (which includes firm / company) willing to invest minimum ₹100 Crore shall be eligible to apply for participation in this part of the scheme. In addition, priority will be given for investment in Aspirational Districts, Tier 3, Tier 4 towns, and rural areas and due to this priority Industry will be incentivized to move to backward area. This scheme will positively impact especially States like Gujarat, UP, Maharashtra, Tamilnadu, Punjab, AP, Telangana, Odisha etc.

It is estimated that over the period of five years, the PLI Scheme for Textiles will lead to fresh investment of more than Rs.19,000 crore, cumulative turnover of over Rs.3 lakh crore will be achieved under this scheme and, will create additional employment opportunities of more than 7.5 lakh jobs in this sector and several lakhs more for supporting activities. The textiles industry predominantly employs women, therefore, the scheme will empower women and increase their participation in formal economy.

Source: Posted on 08 SEP 2021 2:39 PM by PIB Delhi

NEWS IN PICTURES

**TEXPROCIL Social Media Campaign:
8th Sept. #PLI4Textiles | 10th Sept. Reimbursement for Exporters**

Welcoming the PLI scheme for textiles and the release of Rs. 56,027 crore for exporters, TEXPROCIL released full page advertisement in the leading national newspapers and publicized the Government announcements through its twitter handle @TexprocilIndia.

Thank You
Hon'ble Prime Minister

**FOR APPROVAL OF
PRODUCTION LINKED INCENTIVE
SCHEME FOR TEXTILES AND
RELEASE OF RS. 56,027 CRORE
FOR EXPORTERS**



Shri Narendra Modi
Hon'ble Prime Minister

Vision set by the Government of India
Increase textile business size to USD 350 Bn. including USD 100 Bn. exports by 2025-26

Indian Textile Industry wholeheartedly welcomes approval of Production Linked Incentive Scheme (PLIS) for Man-Made Fibre (MMF) Fabrics & Garments and Technical Textiles. Production Linked Incentive Scheme (PLIS) for Textiles along with RoSCTL, RoDTEP and other measures of Government in the sector will herald a new age in textiles manufacturing.

The Textile and Apparel exporters also thank Hon'ble Prime Minister for release of Rs. 56,027 crore under important export promotion schemes like RoSCTL, MEIS and RoDTEP. This will ease working capital requirement of over 45000 exporters, including large number of MSMEs in the T&C industry and achieve the overall export target of USD 400 Bn. by 31st March 2022.

Production Linked Incentive (PLI) Scheme Highlights

- 1. India poised to regain its dominance in Global Textiles Trade
- 2. Scheme will help Indian companies to emerge as Global Champions
- 3. Scheme will positively impact especially States like Gujarat, Uttar Pradesh, Maharashtra, Tamil Nadu, Punjab, Andhra Pradesh, Telangana, Odisha, etc.
- 4. Employment opportunities to over 7.5 lakh people directly and several lakhs more for supporting activities
- 5. Greater priority for investment in Aspirational Districts & Tier 3/4 towns
- 6. Scheme will empower women in the textile sector
- 7. Incentives worth Rs. 10,683 crore over five years for manufacturing notified products
- 8. Fresh investment of more than Rs 19,000 crore
- 9. Leveraging economies of scale, additional production turnover of over Rs.3 lakh crore
- 10. Another step in fulfillment of PM's vision of building an Aatmanirbhar Bharat
- 11. Impetus to Make in India as only manufacturing companies registered in India will be eligible



Narendra Modi @narendramodi

Through the PLI Scheme in textiles, India seeks to emerge as a hub for global textiles manufacturing. The PLI scheme will further women empowerment and accelerate progress in the aspirational districts. #PLI4Textiles

Govt. approves



PRODUCTION LINKED INCENTIVE SCHEME FOR TEXTILES

Another step in fulfillment of PM's vision of building an Aatmanirbhar Bharat

Will Help Indian Companies to emerge as Global Champions

Impetus to **Make in India** as only manufacturing companies registered in India will be eligible

Govt. approves



PRODUCTION LINKED INCENTIVE SCHEME FOR TEXTILES

- 1. India poised to regain its dominance in Global Textiles Trade
- 2. Scheme will help Indian companies to emerge as Global Champions
- 3. Scheme will positively impact especially states like Gujarat, UP, Maharashtra, Tamil Nadu, Punjab, AP, Telangana & Odisha, etc



Avail of more detailed information on EXIM POLICY & PROCEDURES @ TEXPROCIL
Please Contact: GREIVANCE REDRESSAL CELL
on email: ravikumar@texprocil.org

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NOTIFICATION**

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**Advertisement Package for promoting products and solutions
in the E-publications of TEXPROCIL**

Dear Madam/Sir,

As a part of TEXPROCIL's knowledge sharing initiatives, the Council is coming up regularly with various E-publications. The circulation of these publications, averaging to over 3000 avid readers, includes the Council's strong database of 2,000 nos. membership comprising manufacturers, exporters, traders of Indian cotton fibre, yarn, fabrics and madeups range of products. The readership database also includes the contacts of textiles trade associations, government representatives, foreign missions, etc. which are being updated from time to time.

The Council has planned to offer an 'Advertisement Package' for the various E-publications with a view to enhance the exposure of products and solutions being offered by various entities. We request you to kindly consider the advertisement opportunity as per details attached.

E-publication details are as follows:

1. **E-Newsletter** – Published every fortnight – Launch of New Volume in the last fortnight of January 2021.

2. **IBTEX** – Published daily – Includes news clippings on articles of interest in T&C appearing in various publications.

Advertisement Package details are given below this column.

For further clarifications you may like to advise your office to kindly write to Mr. Rakesh Chinthal, IT Officer/ Mr. Rajesh Satam, Joint Director on email: rakesh@texprocil.org / rajesh@texprocil.org.

For queries related to booking your advertisement kindly write to Mrs. Mrunal Sawant on email: mrunal@texprocil.org.

We look forward to receiving your enquiries / confirmation for availing the advertisement opportunity in E-publications of TEXPROCIL.

Regards,

Dr. Siddhartha Rajagopal
Executive Director

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**ADVERTISEMENT PACKAGE
(For Advertisement in TEXPROCIL E-PUBLICATIONS)**

TEXPROCIL E-NEWSLETTER (FORTNIGHTLY)

Ad. Option	One Issue	Six issues	Twelve Issues	Twenty Four Issues (BEST OFFER)
Double Spread	Rs. 12,000	Rs. 61,200	Rs. 1,15,200	Rs. 2,16,000
Quarter Page	Rs. 2,000	Rs. 10,200	Rs. 19,200	Rs. 36,000
Half Page	Rs. 3,000	Rs. 15,000	Rs. 28,500	Rs. 54,000
Full Page	Rs. 5,000	Rs. 25,500	Rs. 48,000	Rs. 90,000

IBTEX E-NEWS CLIPPINGS (DAILY)

Ad. Option	Three Months	Six Months	Twelve Months	Twenty Four Months (BEST OFFER)
Click-on-Logo	Rs. 15,000	Rs. 25,000	Rs. 50,000	Rs. 90,000

For more information please contact:

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Email
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TRADE NOTIFICATION

TEXPROCIL 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	<input type="checkbox"/>	Publication: E-Newsletter	<input type="checkbox"/>	Intl. Fairs & Events	<input type="checkbox"/>	Certificate of Origin	<input type="checkbox"/>	Interactive Website	<input type="checkbox"/>
Membership Renewal	<input type="checkbox"/>	E-serve	<input type="checkbox"/>	Seminars & Workshops	<input type="checkbox"/>	Grievance Redressal Services	<input type="checkbox"/>	E-News Clippings	<input type="checkbox"/>
RCMC Amendment	<input type="checkbox"/>	Circulation Trade Enquiries/ Award	<input type="checkbox"/>	MDA/MAI Schemes	<input type="checkbox"/>	Information on Exim policy/ Amendment DBK	<input type="checkbox"/>	Information Disseminated	<input type="checkbox"/>
2) a. Are you generally satisfied with the services actively availed by your company and marked above? Tick (✓)						YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
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	<input type="checkbox"/>	Generating additional business	<input type="checkbox"/>
Others (Pls. Specify):						Making new Contacts (Trade Enquiries)	<input type="checkbox"/>	Any Others	<input type="checkbox"/>
4) How is your company benefitting from the Export Facilitation services being provided by the Council?						Information on Export Policy / Procedures	<input type="checkbox"/>	Responses to various EXIM queries	<input type="checkbox"/>
Others (Pls. Specify):						Redressal of Trade related grievances	<input type="checkbox"/>	Any Others	<input type="checkbox"/>
5) Have you recommended TEXPROCIL Membership to other companies? Tick (✓)						YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
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.

**TRADE
NOTIFICATION****TEXPROCIL MEMBERSHIP
Annual Renewal Subscription**

The Annual Renewal Subscription for the financial year 2021-22 has become due for payment from 1st April 2021.

The Annual Renewal Subscription charges are 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/-

We would request you to kindly renew your membership by sending us the Annual subscription for the year 2021-2022 by way of Multicity cheque or Demand Draft in favour of 'The Cotton Textiles Export Promotion Council' payable at Mumbai or by Neft Transfer as per below bank details:

Account Name	The Cotton Textiles Export Promotion Council
Bank	Axis Bank Ltd.
Branch	Charni Road Branch, Mumbai-400004
Account No.	920010074659407
IFSC Code	UTIB0002274

After transferring the payment, send the details of online payment along with a scanned copy of Bank Payment Advice by Email in the following format on: smita@texprocil.org

Company Name	
Registration No.	
GST No.	
UTR No.	
Date of Transaction	
Name of Bank	
Amount of Transfer	
WhatsApp No.	(To receive handy and timely information from TEXPROCIL)

Renewal of RCMC

On expiry of Registration-Cum-Membership Certificate (RCMC) on or before 31.03.2021, following steps to be followed: Upload self-attested scanned copies of the following documents online on TEXPROCIL's website (www.texprocil.org) through Member login and send a renewal request by Email on the Email ID smita@texprocil.org (In case the RCMC has expired) :

- [1] Copy of your Import-Exporter Code (IEC)
- [2] In case of Manufacturer Exporter, a copy of Manufacturing Licence (MSME/SIA)
- [3] In case of changes in Partners, a copy of revised deed of partnership
- [4] In case of changes in Directors, a copy of DIR-12 or Board Resolution for those who have resigned or newly appointed.
- [5] Copy of old RCMC
- [6] Copy of GST Registration Certificate (if not submitted earlier)
- [7] Payment advice of Annual Subscription for the year 2021-2022

Or

Alternatively, send self-attested scanned copies of the above documents by Email on: smita@texprocil.org

We solicit your support and co-operation in the matter and request you to please renew your membership with the Council at the earliest. This will also enable you to avail of uninterrupted benefits under the Foreign Trade Policy 2015-20 which has now been extended till September 30, 2021.

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