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TEXPROCIL & NEWSLETTER



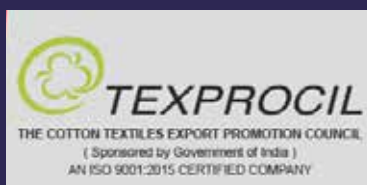
A Fortnightly Publication of THE COTTON TEXTILES EXPORT PROMOTION COUNCIL OF INDIA



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TEXPROCIL CELEBRATES 67th ANNIVERSARY

The Council was incorporated on 4th October, 1954



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www.texprocil.org



TEXPROCIL 67th ANNUAL GENERAL MEETING
was held (in hybrid mode) on 29th September, 2021



Inviting members to subscribe to Texprocil "Marketplace" - a B2B Platform

Dear Members,

We are glad to announce that TEXPROCIL "Marketplace" platform, a B2B portal, on subscription basis exclusively for members of the Council is live now at texprocil.co.in

TEXPROCIL 'Marketplace' - (www.texprocil.co.in) will facilitate online generation of buyer leads and B2B business. The platform will enlist the companies interested in obtaining a global exposure to promote their businesses, products & services to worldwide buyers.

Marketplace is an online exporters directory where you can upload company profile, product details, showcase your product pictures, corporate film, quality and compliance certificates. It also includes a search option so that buyers can search their desired products and contact you directly.

TEXPROCIL 'Marketplace' will be popularised across the global textile industry using digital communication means. Prospective Buyers will be able to view your product profile, business details and communicate directly with your company. The facility thus ensures that you don't miss out on any enquiries for your products and services.



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BANNER ADVERTISEMENT options are also available on the home page of TEXPROCIL 'Marketplace' for an enhanced visibility of your company.

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Inside this Issue	Page No.
EDITORIAL	4
CHAIRMAN'S MESSAGE	5
TRADE FACILITATION	7
> Report on Vanijya Saptah in Panjim, Goa (21-22 September, 2021)	
PRESS RELEASE	10
> Chairman, TEXPROCIL Welcomes Cabinet Decision to list ECGC Ltd. on Stock Exchange	
SPECIAL FEATURE	11
> 'Golden days' for energy pack, but 'Gloomy days' for FX ahead	
MARKET UPDATE	13
> Vanijya Utsav (21-22 September 2021) One-District-One-Product Promotion	
NEWS IN PICTURES	15
> TEXPROCIL @ Vanijya Saptah Gujarat Andhra Pradesh Maharashtra	
TRADE NOTIFICATION	16
> Promote your Merchandise & Services > Membership Satisfaction Survey 2021 > Membership Subscription Renewal	
F. Y. 2020 - 2021	

Indian Cottons, Global Reach

Editorial

Dear Reader,



Dr. Siddhartha Rajagopal
Executive Director

As we end the first half of the fiscal year 2021- 2022 (April-September, 2021), total merchandise exports stands at \$197.11 billion, nearly 57% higher than 2020 and 23.8% over 2019.

The country is well on course to achieving the target of US\$ 400 billion set for the entire financial year.

Challenges owing to shortage of container facilities, high freight rates, pandemic concerns seem to have become an integral part of doing business even as efforts are underway to address them in the best possible manner.

The reorientation of supply chains across nations, disruption in China's supplies to the world, raw material shortages in the apparel conversion centres and many such developments are improving India's prospects to become an alternate sourcing and manufacturing destination.

The all-round support of the government and our Missions abroad coupled with the entrepreneurial spirit of the private sector are also contributing to current export growth.

During the month of September, the Council held its 67th Annual General Meeting on 29th September, 2021 followed by a meeting of the first Committee of Administration of TEXPROCIL including the newly elected, coopted and special invitees. The meeting provided an opportunity to introspect and discuss the current situation facing the trade and industry in India.

In his speech on the solemn occasion of the 67th AGM, Shri Manoj Patodia, Chairman TEXPROCIL thanked the Government for pathbreaking policy support in terms of the ROSCTL, RODTEP rates for the Textile and Clothing sector and the disbursement of pending dues under the MEIS and ROSL schemes. He also highlighted the export promotion initiatives undertaken by the Council during the pandemic times.

The Council also took the opportunity to launch an 'exclusive for members only' service called "TEXPROCIL Marketplace

B2B portal" which connects international buyers with Indian suppliers. The portal is available to the Council's members on a subscription basis. Members are invited to subscribe to the portal and take advantage by accessing it 24x7 at 'texprocil.co.in'.

The month of September also saw the Department of Commerce organise 'Vanijya Saptah' celebrations from 21-26 September 2021 across Districts and States in the country, as part of the "Azadi Ka Amrit Mahotsav" - Celebrating 75 years of India's Independence.

The major objective was to pursue the theme of export expansion from the district level itself by creating awareness about the "eco-system" supporting the field of EXIM TRADE across products and places.

During the two-day 'Vanijya Utsav' celebrations held in the entire country on 21-22 September, the Council was at the forefront of activities as an "Anchor EPC" in the States of Gujarat and Goa, while in the other two States (Andhra Pradesh and Maharashtra), we organized displays and participated in the seminars and workshops.

The "Trade Facilitation" column in the Newsletter provides a report on the Council's efforts in organising 'Vanijya Saptah' celebrations at Panjim, Goa, while the "Trade Promotion" column provides a concise report on the Council's involvement in 'Vanijya Utsav' celebrations held at Gujarat (Ahmedabad), Andhra Pradesh (Vijayawada) and Maharashtra (Mumbai and Thane District).

A glimpse of the Council's participation in these three states is also showcased in the 'News in Pictures' column.

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.

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Chairman's Page

Dear Friends,



Shri Manoj Patodia
Chairman

The Indian economy is on the mend and the pandemic situation too is improving. The country's merchandise exports are also seeing a rise. According to latest data collated by the government, exports in September reached US \$ 33.44 billion, an increase of 21.35 percent over September 2020 and an increase of 28.51 percent over September 2019. The cumulative exports during April-September 2021 stood at USD 197.11 billion marking an increase of 56.92 percent over USD 125.61 billion in the year-ago period and 23.84 percent compared to April-September 2019. The rise in India's exports is being attributed largely to pick-up in growth in advanced economies and the resultant increase in global import demand.

Meeting with Hon'ble Minister of Commerce, Industry and Textiles

With a view to keeping the momentum of exports, an interactive meeting with Shri Piyush Goyal, Hon'ble Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles, was held on 23rd September in Mumbai to discuss banking related issues faced by exporters. At the meeting senior officials from ECGC and EXIM Bank were also present. Apart from the banking and ECGC issues, the agenda also included discussions on Project Exports.

Issues concerning levy of bank charges payment of double premium on ECGC cover taken by exporters (by banks and ECGC) and delays in payments against L/Cs by Bangladesh Banks were taken up by us at the meeting.

Fast tracking FTAs:

1. Indo- UAE FTA

The Government has initiated steps to fast track Free Trade Agreements (FTAs) with select countries like UAE, Canada, Australia, UK and the European Union. The Council's Executive Director, Dr. Siddhartha Rajagopal, attended a virtual meeting on India-UAE FTA- stakeholder consultations on textiles tariff lines under the Chairmanship of

Dr. Srikar Reddy, Joint Secretary (WANA), Department of Commerce on 17th September, 2021. India and UAE are both engaged in progressive talks to sign a comprehensive agreement. Following the signing of the pact, the bilateral merchandise trade is expected to rise to US \$100 billion in five years from about \$43 billion in FY21.

The Council has pointed out that necessary safeguard need to be imposed by way of "rules of origin" and "value addition" criteria in order to prevent circumvention and "switch trade".

2. Indo - Canada FTA

The Council's Executive Director along with Shri Shailesh Martis, Joint Director also attended a consultative meeting (virtual mode) convened by Ms. Rachna Shah, Additional Secretary, DoC on 24th September, 2021 to discuss Canada's wish list. Canada was seeking concession on special coated fabrics. It was pointed out that India needs clarity on this request from Canada. Further, the DoC also mentioned that approximately 150 HS lines of T&C were part of India's wish list as India had "offensive interest" in this sector.

Extension of ECLG Scheme

With a view to support various businesses impacted by the Covid-19 pandemic, the Government has extended the scope and timeline of Emergency Credit Line Guarantee Scheme (ECLGS) till 31.03.2022 or till guarantees for an amount of Rs. 4.5 lakh crore are issued under the scheme, whichever is earlier. Further, the last date of disbursement under the scheme has also been extended to 30.06.2022.

It may be recalled that as on 21st September 2021, loans sanctioned have crossed Rs. 2.86 lakh crore under the Scheme and out of total guarantees issued, about 95% of the guarantee issued are for loans sanctioned to Micro, Small and Medium Enterprises. We are confident that the modification issued would ensure the businesses (especially, MSME units) adversely impacted by the pandemic, get enhanced collateral free liquidity.

Extension in the validity of the FTP 2015-20

As we all know, Foreign Trade Policy is an elaborate set of policy guidelines to promote goods and services export, while addressing domestic and global constraints. The present policy came into force on April 1, 2015 and was valid for five years. However, on account of COVID-19 the existing policy was extended till September, 30, 2021.

DGFT has now extended the validity of the Foreign Trade Policy 2015-20 along with the HandBook of Procedures till March 31, 2022. The Council requests all the members to kindly take a note of the same.

Vanijya Saptah

Friends, 'Vanijya Saptah' celebrations based on the theme 'Showcasing India as a Rising Economic Force' were held across the country by Ministry of Commerce in association with DGFT and State Governments during 21st to 26th September as part of 'Azadi Ka Amrit Mahotsav' marking 75 years of India's Independence.

At the instance of the Department of Commerce, Government of India, TEXPROCIL coordinated the efforts towards organising the 'Vanijya Utsav', on 21st-22nd September 2021 in the States of Andhra Pradesh, Goa, Gujarat and Maharashtra in collaboration with Director General of Foreign Trade (DGFT) and the State Governments in the respective States. While in Goa and Gujarat the Council was designated as an "Anchor EPC", in the other two States (Andhra Pradesh and Maharashtra) we organized displays and participated in the seminars and workshops.

We are pleased to share that this event has helped the exporters and the Council to explore together the new business and trade avenues, understand the export potential from the respective States and has also been of immense help to improve the Council's outreach to the MSMEs in the far-flung districts in these states.

67th Annual General Meeting

The 67th Annual General Meeting of TEXPROCIL was held on September 29, 2021 in Mumbai on a hybrid virtual platform. In the year gone by, since I took charge as Chairman of TEXPROCIL,

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Continued from Page 5

Chairman's Page



we have been engaging in online export promotional activities with an endeavor to effectively reach out to our members when physical contact was not advisable and possible due to the pandemic.

In the speech delivered by me at the AGM, we summarized the activities undertaken by the Council during the year gone by for the benefit of all members present, both physically and online.

During the first meeting of COA, that followed the AGM, the members of the Committee of Administration discussed the recent issues facing the trade and industry.

We took special note of the "emerging energy crisis" in China resulting in disruption of industrial activity and "Carbon Border Adjustment Mechanism (CBAM)" proposed by the EU on the emissions embedded in the goods imported into the European Union.

TEXPROCIL Marketplace B2B portal

Friends, I am happy to share that the Council has launched an exclusive service for Members of TEXPROCIL called "TEXPROCIL Marketplace B2B portal". The portal connects international

buyers with Indian suppliers and facilitates interaction that enables them to source their specific needs. We are confident that our member companies can take advantage by subscribing to this business platform and sincerely appeal to all of you to register at texprocil.co.in.

Way forward

Friends, time and again, the Council has advocated activities that would contribute to meeting the diverse needs of the industry and our membership. We remain grateful to our member companies for responding to the Council's appeal for sharing critical data related to production and the recent trends which have proved as timely inputs for policy formulation by the Government.

As we reach the end of the halfway mark (April-September) of the current fiscal year, the export trends look very promising. If these continue in the remaining 6 months of the fiscal year, the Council is well poised to exceed the target of US \$ 13,587.79 million, if not achieve it.

We firmly believe together, we can make it possible!

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TRADE FACILITATION

Report on the Vanijya Saptah in Panjim, Goa (21-22 September 2021)



Mr. Shailesh Martis, Additional Director, TEXPROCIL reports on the Vanijya Utsav celebrations organised by TEXPROCIL as the anchor Council in association with DGFT and Department of Industries, Trade and Commerce, Government of Goa.



To commemorate the monumental occasion of 75th Anniversary of Indian Independence, the Department of Commerce organized Vanijya Saptah from 20/09/2021 to 26/09/2021 across the country in all States of India. Various events were planned to showcase the potential of our exporters and manufacturers during this week. The Export Promotion Council's (EPCs) were allocated respective States/UTs to organize physical events in collaboration with the State Governments on the theme of "Showcasing India as a Rising Economic Force". Nodal DGFT Regional Authorities were also actively involved in the organization of the weeklong celebrations.

Texprocil was allotted the State of Goa for organizing a 2-day physical event (with full COVID protocol as per the guidelines of respective State/UT/District Authorities) in Panjim. The Cotton Textiles Export Promotion Council (TEXPROCIL) was the partner Export Promotion Council (EPC) for organizing this event in Goa along with Jt. DGFT, Mumbai. The event was not to be a product specific event but with focus on export promotion of all products/services from the State of Goa.

The event aimed to bring together all the relevant stakeholders under a single platform to commemorate the 75th anniversary of India's Independence by highlighting the progress made in the last 75 years in exports/manufacturing from the States/UT, promoting products with export potential from the State/UT, holding panel discussions to identify issues faced by exporters in the State/UT, and focus on strategies to improve export scenario from the State/UT.

Vanijya Saptah in Goa:

As part of the "Azadi ka Amrit Mahotsav", a celebration to commemorate 75 years of Independence, Texprocil along with the Government of Goa and in partnership with the Ministry



A two-day physical event (with full COVID protocol as per the guidelines of the State) was organized on 21-22 September 2021 at International Centre Goa, Dona Paula, Goa. The State Government provided stalls FREE OF COST to companies who wished to exhibit their export products.

The event brought together Speakers from the Policy makers, EPCs, Chambers, Exporters and all stakeholders involved in the export ecosystem of the state. The event featured an exhibition as well as panel discussions wherein interactions and deliberations on the initiatives undertaken by the Central and State Government for promoting exports, export potential, financing for exporters, issues faced by exporters etc. were the key focus.



TRADE FACILITATION

Report on the Vanijya Saptah in Panjim, Goa (21-22 September 2021)



Inauguration of the event:

The 2 day event was inaugurated by the Hon'ble Chief Minister, Dr Pramod Sawant in the presence of Hon'ble Minister of State for Tourism and Ports, Shipping and Waterways, Mr Shripad Naik, Hon'ble Minister for Industries, Health and Women and Child Development, Shri Vishwajit Rane, Mr Amitabh Kumar, Joint Secretary, Dept of Commerce and Mr Ashok Kumar, Secretary Industries and Export Commissioner of Goa. Mr Manoj Patodia, Chairman Texprocil welcomed all the dignitaries and guests and gave the Welcome Address at the inaugural function.

The inauguration of the exhibition was then followed by a walk-through of the exhibition by the VIP dignitaries. The Hon'ble Chief Minister visited each of the stalls and interacted with the exhibitors.



Stalls at the event:

A total of 22 stalls were set up in the Abolim Hall of the International Centre Goa at Dona Paula. The stalls displayed products from a cross section of various sectors like Tourism, Engineering, Pharma, Foods, Packaging, Technical Textiles, Sustainable and Renewable products along with export related agencies and institutions like the ECGC, Banks, Goa Customs and DGFT.

The stalls displayed products like mango and jackfruit derivatives and pulps, solar powered e-rickshaws, sustainable pothole fillers, OTP formulations in Pharma, conveyor systems made from patented high performance polyethylene (HPPE), local beers, coconut oil and derivatives among others.

Panel Discussions:

Day One (21st September)

The 1st Panel Discussion was on the topic "How to enhance Goa's export potential". The Session was moderated by CA Ashutosh Kharangate while the panellists representing various sectors were:



1. Mr. P K Muherjee, Mining
2. Mr. Ralph de Souza, Tourism
3. Mr. Kesava Menon - Pharma Logistics
4. Mr. Milind Prabhu - IT/ITES

The 2nd Panel Discussion post lunch was on the topic "Opportunities & Challenges for MSMEs in the Export Market". The Session was moderated Mr. Atul Jadhav, Chairman CII Goa Council and MD, New Era Shipping Pvt Ltd. The panellists were as follows:

1. Mr. Arjun Chowgule, Executive Director, Chowgule & Co P. Ltd
2. Mr. Mahendra Wani, Head-Goa, Siemens Ltd
3. Mr. Sunil Pai Kane, Executive Director, Power Engineering (India) Pvt Ltd
4. Mr. Pramod Tirodkar, Birla Furukawa

Day Two (22nd September)

A workshop Session was organised on the second day for exporters and aspiring exporters to take advantage of the various export related agencies speaking on a common single platform.

Dr Siddhartha Rajagopal Executive Director Texprocil made a presentation on the Role of EPCs at the Workshop organised on the 2nd day of the event. The Joint DGFT, Mumbai Mr Ramesh Holeyachi and Mr Kaushalendra Kumar Goa Customs then gave a brief summary of the various export schemes of the Govt. Dr Amit Singla then spoke on the importance of packaging in the various industries. Mr Swapnil Shende of ECGC then concluded the workshop with a talk on the benefits of insurance covers for exporters.

The exporters and aspiring exporters received extremely relevant inputs and insights from the esteemed speakers during all the sessions.

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**PRESS
RELEASE****Chairman, TEXPROCIL Welcomes Cabinet Decision
to list ECGC Ltd. on Stock Exchange**

In a historic decision, the Cabinet Committee on Economic Affairs headed by the Hon'ble Prime Minister Shri Narendra Modi, announced the decision to infuse Rs.4400 Cr in Export Credit Guarantee Corporation (ECGC) in 5 years to provide support to exporters as well as to banks.

Apart from this, the decision for listing of ECGC through an Initial Public Offer (IPO) on the Stock Exchange is a landmark step as it will help improve the competitiveness of Indian exporters under secure Credit risk insurance.

These steps would also enhance the capital base of ECGC and increase their flexibility, liquidity and underwriting capacity for exports in these trying and difficult times.

These steps will also instil confidence amongst the exporters to go out in the world and explore new markets and develop new businesses. It would also help create new jobs and increase the share of exports in GDP from 10% at present to 15% in the next few years.

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“ Cabinet Decision to list ECGC Ltd. through IPOs on stock exchange is a landmark step as it will help improve the competitiveness of Indian exporters; will also increase the underwriting capacity of ECGC. ”

Shri Manoj Kumar Patodia
Chairman, TEXPROCIL

ECLGS' scope expanded and scheme extended till 31.03.2022 - Ministry of Finance

Emergency Credit Line Guarantee Scheme (ECLGS) since its launch, has extended relief to over 1.15 crore Micro, Small and Medium Enterprises (MSMEs) and businesses. It has provided support to eligible borrowers in meeting their operational liabilities and restarting their businesses in the wake of disruptions caused by the COVID-19 pandemic.

As on 24th September 2021, loans sanctioned have crossed Rs. 2.86 lakh crore under the Scheme and out of total guarantees issued, about 95% of the guarantees issued are for loans sanctioned to Micro, Small and Medium Enterprises.

Government has been receiving demands from various Industry bodies and other stakeholders to extend the scheme to ensure continued support to eligible sectors/businesses. With a view to support various businesses impacted by the second wave of COVID 19 pandemic, it has been decided to extend the timeline of Emergency Credit Line Guarantee Scheme (ECLGS) till 31.03.2022 or till guarantees for an amount of Rs 4.5 lakh crore are issued under the scheme, whichever is earlier. Further, the last date of disbursement under the scheme has also been extended to 30.06. 2022.

The following modifications have been made in the scheme to enable support to businesses impacted by the second wave of COVID

- Existing borrowers under ECLGS 1.0 & 2.0 would be eligible for additional credit support of upto 10% of total credit outstanding as on 29.02.2020 or 31.03.2021, whichever is higher.

- Businesses who have not availed assistance under ECLGS (ECLGS 1.0 or 2.0), can avail credit support of upto 30% of their credit outstanding as on 31.03.2021.
- Businesses in sectors specified under ECLGS 3.0, who have previously not availed ECLGS, can avail credit support up to 40% of their credit outstanding as on 31.03.2021, to the maximum of Rs.200 crore per borrower;
- Incremental credit can be availed within these limits by existing ECLGS borrowers whose eligibility increased because of change in cut off date to 31.03.2021 from 29.02.2020.
- Accordingly, Borrowers who have availed assistance under ECLGS and whose credit outstanding as on 31.03.2021 (excluding support under ECLGS) is higher than that on 29.02.2020 shall be eligible for incremental support within the cap stipulated under ECLGS 1.0,2.0 or 3.0.

The modification introduced would ensure that businesses adversely impacted by the second wave of COVID 2019 get enhanced collateral free liquidity . Further this provides much needed support to all the ECLGS borrowers (which mainly consist of MSME units) in time for the busy / festival season.

The revised operational guidelines in this regard are being issued separately by National Credit Guarantee Trustee Company Limited (NCGTC).

RM/KMN | Source: Posted On: 29 SEP 2021 3:41PM by PIB Delhi

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SPECIAL FEATURE

'Golden days' for energy pack, but 'Gloomy days' for FX ahead

After little normalization from COVID-19 pandemic, the world is ready to get back on the track and trying to make a routine life which they had before. The pandemic had altogether disrupted each and everything from production to transport to consumption chain. However, demand seems back on the track but supply bottlenecks are still with us. In given supply constraints where shipping costs are rising exponentially, now the world is experiencing a non-transitory inflation due to rising energy prices. It is said that **'it takes time to prepare the food, but doesn't take much time to eat it'**. The same is happening with the world right now. It takes time to prepare the supply the raw material, make it into finished product and export it to the needed country. But it doesn't take time to deliver it to the consumer. It's just one click away and in hours it gets delivered.

Considering strong recovery in demand and falling inventory in UK, Europe and China; the question arises for the Black-Gold (Crude oil) is, whether it will test a three-digit figure of \$100 again amid the rising prospect of a large market deficit? Let's check where energy prices are heading and how it is impacting global inflation & currencies.

Key reason behind heightened energy prices

The world has come closure since exchange and transportation of goods and products have taken place. And it is said that energy commodities such as Crude oil, natural gas, coal are key components of any economy. Any serious rise in these commodities could make that country's trade imbalance. **As services can be delivered easily by hiring employees, but goods cannot be delivered easily, especially if it is in a scarce.**

The crude oil prices are up by more than 55% for 2021 especially due to **restoration of demand**. And then on account of **Hurricane Ida's impact on the U.S. oil**



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SPECIAL FEATURE

'Golden days' for energy pack, but 'Gloomy days' for FX ahead

production and refining operations. It is estimated that storm have impacted more than 95% of U.S. oil output in the region. Until recent weekend production of nearly 300,000 barrels of oil production a day was reportedly still offline. Onto that, an unexpected problem in Canada's oil sands and a larger-than-expected **fall in U.S. crude oil** inventories are contributing to the ongoing supply deficit. Summing in short, the answer to the above question on **'Three digit- \$100'** could be **'Yes' as fundamentals and technical both are supporting the bullish view. Technically, the breakout on Brent crude oil weekly chart seems convincing on weekly Bent chart. It is setting a short term target of \$86.50 and if that mark is taken out then 2011-2014 support zone of \$100 could be targeted.**

In energy pack other commodities such as **Natural-Gas**, which sometime extracted with the deposit of Crude oil also jumped, is now quoting to the highest level since 2014. There are broadly 2 key factors for the rising gas prices, **lower natural inventory, and Russia's cut in the natural gas flows to the Europe.** It is said that the ongoing **'Gasflation'** crisis could become bigger than the US 1970s oil shock. The prices not just in US, but rose at multi-fold level in Europe and UK too.

Other energy linked commodities such as fertilizer and **ethanol production will also be structurally affected by the higher natural gas prices**, and also add to the host of supply chain disruptions that businesses are dealing with. Power sector has been also hit badly across Europe, US and majorly in China. As many as 20 provinces are believed to be experiencing the crisis to some degree, with factories temporarily shuttered or working on short hours. Electricity prices across the UK rose by 700% than the average price for the 2010-2020 decade and in Europe too, many countries are facing double rates. As a result of this, the upcoming winter could be expensive for the households as inventory levels are at a multi-year low. The economic data in final quarter of 2021 would be definitely unfavourable.

Expensive energy prices and hence elevated inflation

Currently, Developed Markets are facing inflation at a multi-year high, comparable to the EM levels. This has mainly impacted Fed to take a call on lifting the bond purchase program and stop flooding the market with abundant liquidity. Almost doubling the PCE inflation for current year and raising target for the upcoming year suggests how Fed is under pressure of the Inflation despite the fact that the economy is nowhere near the target level of the unemployment rate. In UK too, members are voting for a tapering despite having unresolved issues on the **Brexit**. In Emerging markets too, inflation is now slowly falling into the deep corner of the economy in countries like **Turkey, Brazil, Russia, South Africa** and hence central bankers are going towards rate hikes to tame down the impact of rising cost on the product.

How it will affect the oil & petroleum importing nation like India

India is a net importer of oil and we are dependent on foreign oil by almost 85%. The government has been looking for ways to raise the domestic output so as to reduce import dependence and bill. Our import in August month rose to **4.2 million barrels per day, at a four-month high** as some refiners plan to boost runs in anticipation of stronger demand and upcoming festival season. A further rise in crude oil prices will lead to an increase in India's trade and fiscal deficit burdens. The increased gap in the deficit shall be subsequently offset by government borrowing. According to RBI study report, one can conclude that for every **\$10 per barrel increase in oil price, inflation in India rises by about 50 to 60 basis points (bps), or pushes up the trade and fiscal deficit by 45-50 bps.** However, the final impact on the inflation and deficit would depend on government policy and their absorption power (changes in tax and subsidy). Overall, higher crude oil and other energy prices erodes purchasing power of the households and corporates and hence leads to a stronger case for weaker Rupee.

OUTLOOK ON THE RUPEE

Firstly, it becomes really important to understand whether the country is exporting or importing energy product. If exporting one, then whether they will be able to manage the local demand or if they keep the reserves for upcoming winter-like seasons then their exports will be hit. In both cases, they could hit badly. And in another case, if the country is an importing one then definitely that will lead to an increase in inflation, followed by higher current account deficit, higher import bill, increase in government borrowing, higher chances of fiscal slippage, hike in interest rates, and hence a weaker growth. This whole story could weaken the country's currency and hence outflow can be seen. The current prices have not yet started to impact the Indian economy but it will be very soon. In nutshell, no country will be beneficiary if upcoming 'Energiflation' remain for quite longer time. Overall, this could lead Rupee to depreciate towards 74.50 to 75.00 mark over the medium term.



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.

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CSR INITIATIVES by TEXPROCIL Members
Kindly send information on CSR initiatives undertaken by your company for publication in TEXPROCIL E-Newsletter
Please write to : ENEWS EDITORIAL TEAM
on email: info@texprocil.org

TRADE PROMOTION

Vanijya Utsav (21-22 September 2021) One-District-One-Product Promotion

Vanijya Utsav, Ahmedabad, Gujarat (21-22 September, 2021)

The Government of Gujarat in partnership with the Ministry of Commerce & Industry organized Vanijya Saptah on September 21 and 22, 2021 as part of the "Azadi ka Amrit Mahotsav, a celebration to commemorate 75 years of independence.

The event was held at the Ahmedabad Management Association (AMA), AMA Complex, ATIRA Campus, Vastrapur, Ahmedabad.

TEXPROCIL and CHEMEXCIL were the partner Export Promotion Councils (EPCs) for organizing this event in Gujarat.

On September 21, 2021, in the morning Smt. Darshana Jardosh, Hon'ble Union Minister of State for Railways and Industries who was the Chief Guest inaugurated the event. Shri Jagdish Vishwakarma Panchal, Hon'ble Minister of State for Industries, Government of Gujarat, Dr. Rahul Gupta, IAS, Additional Secretary and Industries Commissioner, Govt of Gujarat and Shri Muthu Raj, Additional DGFT, Ahmedabad, Shri Shyamal Misra, IAS, Joint Secretary, Department of Commerce, Shri S. G. Mokashi, Chairman, CHEMEXCIL were also present on the occasion.

Before the Inaugural function, Shri Sunil Patwari, Vice Chairman discussed Bank related and other issues related to Cotton Textiles Exports with the Hon'ble Minister.

Smt Darshana Jardosh and Shri Vishwakarma Panchal addressed a very large gathering at the Inaugural ceremony. Shri Sunil Patwari, Vice Chairman, TEXPROCIL gave the Vote of Thanks.

There was an exhibition where Companies displayed various exportable products from Gujarat such as Textiles, Food Products etc.

The companies including Welspun Global Brands Ltd., Arvind Ltd., and ACME Clothing LLP had taken a booth through TEXPROCIL to exhibit their products.

Hon'ble Minister took a round at the exhibition and interacted with the Companies.

Knowledge sessions were held on various topics on both the days.

On the first day, Vice Chairman, Shri Sunil Patwari made a Presentation on "Opportunities to Export Textiles and Role of TEXPROCIL".

In the different knowledge sessions speakers from ECGC Ltd, Gujarat SEZ, EXIM Bank, BOB, Finance SEZ, GIFT City, APEDA, The Marine Products Export Development Authority, Surat SEZ, GIDB, etc. made their presentations on various topics. On the Second Day, Shri A. Ravi Kumar, Joint Director, TEXPROCIL, moderated all the sessions.

In one of the sessions Shri A. Ravi Kumar, Joint Director made a presentation on "Export Benefits".

All the knowledge sessions were attended by a large number of participants.

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Vanijya Utsav, Vijayawada, Andhra Pradesh (21-22 September, 2021)

PLEXCONCIL in association with Andhra Pradesh State Government organized Vanijya Utsav at Vijayawada on 21 and 22 September 2021 showcasing India as a rising economic force.

The two days program included Inaugural session, Interactive session with Indian Missions abroad, Presentations on Export opportunities for major products manufactured in Andhra Pradesh, B2B exhibition showcasing products of the State, discussion pertaining to exporters in the State, open house discussions and an Award ceremony felicitating best stall, top exporter, women entrepreneur, SC & ST entrepreneur of the State.

Hon'ble Chief Minister of Andhra Pradesh, Shri. Jagan Mohan Reddy, has inaugurated the event in the presence of a large number of State Ministers of AP, Senior Govt Officials, Exporters, Office bearers & officers from various export promotion Councils and aspiring exporters in AP.

Products manufactured in AP were displayed at the Exhibition area. Thirty exhibitors participated showcasing various products, including Jewelry, Parma, Handicrafts, Textiles etc. The Council had a Stall at the B2B Exhibition to provide export market related information, membership drive and publicize services provided by the Council. Members in AP were invited to display their samples at the Council's info stand and accordingly samples from Mohan Spintex and Ravali Textiles were displayed.

During the tour of the B2B Exhibition, the Hon'ble CM briefly stopped over at the Council's stand and interacted with Shri Sudhakar Chowdhary, CoA Member & MD of Mohan Spintex.

Shri. Ayodhya Rami Reddy, Member of Parliament and Founder of Ramky Group also visited the Council's stall and interacted with the Members. He has assured that any policy issues relating to exports can be brought to his notice so that he can take it up suitably.

At the Export Opportunities seminar Session, presentations were made on export opportunities in Agri products, Marine products, Textiles, services offered by SEZ and EXIM Bank. Mr. N. Ravindranathan, Director, Texprocil, in his presentation explained the world market scenario for textile trade, snapshot of Indian Textile sector, export targets, Top ten markets for cotton, yarn, fabrics & home textiles and types of products in demand in major markets, Advantages of AP in terms of large scale investment and opportunities for textile products made in AP in the international market. He also explained various value added services offered by the Council to its Members.

At the Awards ceremony, top 5 best stalls were given mementos and Council's info stall was declared 4th best stall.

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TRADE PROMOTION

Vanijya Utsav (21-22 September 2021) One-District-One-Product Promotion

Vanijya Utsav, Mumbai, Maharashtra (21-22 September, 2021)

The 'Vanijya Utsav' showcasing India as a Rising Economic Force was organized to promote and showcase export potential in the State and exportable products and services from Maharashtra. A two-day physical event (with full COVID protocol as per the guidelines of the State) was organized on 21-22 September 2021 at World Trade Center, Cuffe Parade, Mumbai.

TEXPROCIL has been invited to partner with GJEPC for participating in the events being held at Mumbai, Maharashtra in organizing the Vanijya Week in the State.

The State level exhibition was being held at World Trade Center, Cuffe Parade, Mumbai and Hon'ble Shri Subhashji Desai, Minister for Industries, Mining & Marathi Language, Government of Maharashtra inaugurated the event. Hon'ble Shri Raosaheb Patil Danve, Minister of State (Railways, Coal & Mining), Government of India was the Chief Guest at the event.

Hon'ble Smt. Aaditiji Tatkare, Minister of State (Industries & Mining), Government of Maharashtra & Hon'ble Shri Baldev Singh, I.A.S, Additional Chief Secretary (Industry) and Dr. Harshadeep Kamble, I.A.S, Development Commissioner (Industries) & Commissioner (Export), Government of Maharashtra were also present during the inauguration ceremony.

Hon'ble Ministers also visited the Council's stall and interacted

with the Companies. There were knowledge sessions on various topics on both the days.

The event featured an exhibition as well as panel discussions wherein interactions and deliberations on the initiatives undertaken by the Central and State Government for promoting exports, export potential, financing for exporters, issues faced by exporters etc. were the key focus.

Shri. K K Lalpuria, Chairman - Madeups Committee of Texprocil & Executive Director & CEO at Indo Count Industries Limited moderated the panel discussion on "Export opportunities for Textile Sector" at the conference being held on 22nd Sep 2021 (DAY 2). Shri. Nikunj Bagdia, Chairman - Fabrics Committee of Texprocil & Director, Ken Enterprises also added to the discussions on Export opportunities for Textile Sector at this conference. Shri Prashant Mohota, leading member exporter also participated in the panel discussion. The exporters received extremely relevant inputs and insights from the esteemed speakers during these sessions.

The Council also has an information booth at the 2 days exhibition with the purpose of providing information on export promotion activities, display products being exported by the Members in Maharashtra and benefits of Texprocil Membership.

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Vanijya Utsav, Thane, Maharashtra (24th September, 2021)

One-Day Exporters' Conclave, Thane, Maharashtra (24th September 2021)

The 'Vanijya Utsav' showcasing India as a Rising Economic Force was organized to promote and showcase export potential in the State and exportable products and services from Maharashtra.

The Department of Industries at each State in co-ordination with the Director General of Foreign Trade (DGFT) were asked to undertake awareness programmes at the district level in their respective constituencies.

In this connection, a District level Exporters Conclave (with full COVID protocol as per the guidelines of the State) was organized on 24th September 2021 at TSSIA HOUSE, Plot No. P- 26, Road No16/T, Wagle Industrial Estate, Thane 400604, Maharashtra.

As part of the nationwide celebration of 75 years of India's Independence Azadi Ka Amrut Mahotsav, the District Industries Centre, Thane, Government of Maharashtra invited TEXPROCIL to participate in the event. The representatives of Director General of Foreign Trade (DGFT), Engineering Export Promotion Council (EEPC), Chemical Exports Promotion Council (Chemexcil), Export Credit Guarantee Corporation (ECGC), Bank of Maharashtra, EXIM Bank & Members of Thane

Small Scale Industrial Association (TSSIA) also participated in the event.

Mrs. Sujata Soparkar (Vice President-TSSIA) inaugurated the event. Mrs. Vrushali Sone, General Manager District Industries Centre (DIC), Thane gave the opening remarks.

This was followed by presentations made by DGFT, GM-DIC, Thane, SIO-DIC (Export Division), Chemexcil, EEPC, GJEPC, TEXPROCIL, ECGC, EXIM Bank and Bank of Maharashtra.

Shri Rajesh Satam, Joint Director, TEXPROCIL made a presentation on "Opportunities for Exports in Textile Sector & Role of TEXPROCIL" at the ODOP District Export Conclave on the occasion of Vanijya Saptah in Thane, Maharashtra.

The Council also set-up an information booth at the 1 day exhibition with the purpose of providing information on export promotion activities, display products being exported by the Members in Maharashtra and communicated the benefits of TEXPROCIL Membership.

The event saw a participation of over 150 members in and around Thane District of Maharashtra visiting the show and actively participating at the Exporters Conclave as well as the product Exhibition.

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NEWS IN PICTURES

TEXPROCIL @ Vanijya Saptah Gujarat | Andhra Pradesh | Maharashtra

The Council has participated at the “Vanijya Saptah” in Goa and Gujarat as an anchor to State Governments to organize the event. The Council also set up a stall and made presentations at Vijayawada in Andhra Pradesh and Mumbai in Maharashtra. The Council also participated in “One-Day Exporters Conclave’ on 24th September 2021 in Thane, Maharashtra.

Vanijya Utsav, Ahmedabad, Gujarat



Vanijya Utsav, Vijayawada, Andhra Pradesh



Vanijya Utsav, Mumbai & Thane, Maharashtra



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

TRADE NOTIFICATION

Promote Your Merchandise / Services with Us !



Email: info@texprocil.org



TEXPROCIL
THE COTTON TEXTILES EXPORT PROMOTION COUNCIL
(Sponsored by Government of India)
AN ISO 9001:2015 CERTIFIED COMPANY



Get in touch with us, Now!

Website: www.texprocil.org



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:

Rajesh Satam,
Joint Director

**The Cotton Textiles
Export Promotion
Council**

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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="text"/>	Publication: E-Newsletter	<input type="text"/>	Intl. Fairs & Events	<input type="text"/>	Certificate of Origin	<input type="text"/>	Interactive Website	<input type="text"/>
Membership Renewal	<input type="text"/>	E-serve	<input type="text"/>	Seminars & Workshops	<input type="text"/>	Grievance Redressal Services	<input type="text"/>	E-News Clippings	<input type="text"/>
RCMC Amendment	<input type="text"/>	Circulation Trade Enquiries/ Award	<input type="text"/>	MDA/MAI Schemes	<input type="text"/>	Information on Exim policy/ Amendment DBK	<input type="text"/>	Information Disseminated	<input type="text"/>

- 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.

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: smitta@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 smitta@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: smitta@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.

:: TEXPROCIL ::