

# TEXPROCIL NEWSLETTER

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

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## Gujarat Chamber of Commerce and Industry (GCCI) organises Textile Interactive Meet & Textile Leadership Conclave (23rd April, 2022)



The Textile Taskforce of Gujarat Chamber of Commerce and Industry (GCCI) successfully organized the Textile Interactive Meet and Textile Leadership Conclave 2022 on 23rd April, 2022 at Ahmedabad, Gujarat in the august presence of Smt. Darshana Jardosh, Hon'ble Union Minister of State for Textiles, Shri Jagdish Panchal, Hon'ble Minister of Industries, Govt. of Gujarat, Shri Hasmukhbhai Patel, Hon'ble Member of Parliament and Ms. Roop Rashi IA&AS, Textile Commissioner, Govt. of India. Shri Manoj Kumar Patodia, Chairman, TEXPROCIL (2nd from Right) along with Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL (Centre) participated in the conclave and presented suggestions and recommendations to the Government.

### HIGHLIGHTS OF THIS ISSUE

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## TEXPROCIL - THE FACILITATOR

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# Editorial

By Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL

## Dear Reader,



The onset of the new financial year has brought in fresh set of headwinds, in terms of high inflation, geo-strategic challenges and resetting of the supply chains. India's own neighbourhood is seeing countries facing adversities - Sri Lanka is grappling with an economic crisis, Pakistan is in a political turmoil, China / Hong Kong struggling to deal with relapse of Covid pandemic.

India too has its own share of challenges as the power-crisis looms large leading to power cuts, heat-waves bringing in climatic and health challenges, and above all the soaring raw material prices that are impacting the balance-sheets.

As pointed by Chairman, TEXPROCIL, Shri Manoj Kumar Patodia, the cotton sector in the country is facing severe supply-demand mismatches, leading to demand suppression on account of high prices of raw materials, thus affecting the entire value chain. The best way to get out of such a situation is by going through it, until the other side is reached.

The Council has been highlighting the issues facing the cotton textile sector and making recommendations to the Government to help the industry meet these challenges. We had the occasion to attend the Textile Interactive Meet and Textile Leadership Conclave 2022 organised by the Gujarat Chamber of Commerce and Industry on 23rd April, 2022 at Ahmedabad, Gujarat. A detailed coverage of this event can be seen at the 'Press Release' column of this issue.

While the pandemic era was a "Black Swan" event, the post pandemic period is seeing a rebound. India's consumption, which was growing at approximately 12 percent pre-pandemic, went into

negative territory during the pandemic but has now recovered to surpass pre-pandemic growth levels at 17 per cent. The country's retail industry will continue to grow at close to 10% CAGR to reach approximately USD 2 trillion by 2032. E-commerce in the country is expected to reach USD 130 billion by 2026, as compared to USD 45 billion in 2021.

These upcoming opportunities are brought out in the report titled "Racing towards the next wave of Retail in India" released by Boston Consulting Group (BCG) and Retailers Association of India (RAI), at the backdrop of Retail Leadership Summit organised by RAI. The 'Trade Facilitation' column of this issue carries information on the BCG-RAI report.

The 'Trade Update' column in the present issue continues to highlight various aspects of "Startup India" - the flagship initiative of the Government of India, intended to catalyze startup culture and build a strong and inclusive ecosystem for innovation and entrepreneurship in India.

Carrying forward the series about the various features of "Go-to market guide" available on Startup India portal, Shri Murali Balkrishna, Joint Director, TEXPROCIL outlines the information on the various Government initiatives undertaken to support the Startup companies. The column also presents a tabloid representation of the various available support towards Hand holding, Funding / incentives and Incubation of Startup companies in India.

The 'Policy Update' column of this issue features important policy related notifications issued by the Council to our Members. Shri A. Ravi Kumar, Additional Director, TEXPROCIL can be contacted for any clarifications, if required, on the policy related matters.

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

By Mr. Manoj Kumar Patodia, Chairman, TEXPROCIL

## Dear Friends,



The ongoing geo-political situation in the world has changed the trade dynamics and implications of the same can be seen in the rising commodity prices accompanied by high inflation.

The disruption in the global economy raises doubts over the sustainability of continued levels of high trade growth in the developing countries. Supply-demand mismatches, soaring prices of raw materials, market penetration into value-added sectors are priorities that demand the attention of stakeholders in the cotton sector.

### Government suspends import duty on Cotton

Given the tight supply situation, I along with the Office Bearers of the National Committee of Textiles and Clothing (NCTC) met Shri Piyush Goyal Hon'ble Minister of Commerce and Industry, Consumer Affairs, Food, and Public Distribution and Textiles on 4th April, 2022 and apprised him about the cotton situation in the country adversely affecting the entire textile value chain and requested him to recommend the removal of import duty on Cotton to the Ministry of Finance.

We are happy to note that our submission has met a positive response and the Government has suspended the import duty on cotton for the period April 14 to September 30, 2022.

### 50 years of CITI-CDRA

CITI's Cotton Development & Research Association (CDRA), established in the year 1970, has completed 50 years of its services to the Indian textile industry. To commemorate the occasion, CITI-CDRA Golden Jubilee Celebrations - a Mega Event was held in New Delhi on 12th April 2022. The well attended event was graced by Shri M. Venkaiah Naidu, Hon'ble Vice President of India; Shri Piyush Goyal, Hon'ble Union Minister of Textiles, Commerce & Industry, Consumer Affairs and Food & Public Distribution; Shri Narendra Singh Tomar, Hon'ble Union Minister of Agriculture & Farmers' Welfare; and Smt. Darshana Vikram Jardosh, Hon'ble Minister of State for Textiles & Railways, who addressed the participants in various sessions.

The Council's Vice Chairman, Shri Sunil Patwari along with Executive Director, Dr. Siddhartha Rajagopal participated in the day-long event which held sessions on the various aspects of the cotton value chain, that deliberated on the emerging opportunities, challenges, and way forward for the entire cotton sector.

At the session on "Meeting the needs of Textile manufacturers", as an expert panelist, the Council's Vice Chairman Shri Sunil Patwari stressed on the need for bringing in innovation and sustainability for Indian cotton to integrate better with the world supply chain.

Friends, during the last 50 years, CITI-CDRA has done commendable work in the field of empowering the cotton farmers through Good Agricultural Practices (GAPS) for enhancing yield, reducing costs of production, and increasing cotton farmers' income. It is heartening to see that, during 2020-21 the project activities covered 90,000 farmers in 1700 villages of Rajasthan, Maharashtra and Madhya Pradesh and helped them achieve a 30% extra yield of cotton lint per hectare.

As the country makes advances in new forms of innovative textile material usage, employing state-of-the-art technologies, it is essential that we do not lose focus on the intrinsic strengths of the 'Cotton fibre' that has brought immense recognition to the Indian textile industry.

### GCCI- Textile Leadership Conclave

The Textile Taskforce of Gujarat

Chamber of Commerce and Industry successfully organized the Textile Interactive Meet and Textile Leadership Conclave 2022 on 23rd April, 2022 at Ahmedabad, Gujarat.

Delegates from around 27 national and regional associations of textile industries, interacted with the Smt. Darshana Jardosh, Hon'ble Union Minister of State for Textiles, Shri Jagdish Panchal, Hon'ble Minister of Industries, Govt. of Gujarat, Shri Hasmukhbhai Patel, Hon'ble Member of Parliament and Ms. Roop Rashi, Textile Commissioner, Govt. of India at the event.

I, along with the Council's Executive Director Dr. Siddhartha Rajagopal, participated in the conclave which aimed to bring various national and regional associations on one platform and present a consolidated set of suggestions and recommendations to the government.

As many as 700 participants from across the verticals such as Ginning, Spinning, Weaving, Process Houses, Garment manufacturers, Technical Textile and Machinery manufacturers from across the country participated in the conclave.

The Textile Leadership Conclave saw some of the textile industry leaders viz. Shri Punit Lalbhai (Arvind Group), Shri Rajesh Mandawewala (Welspun Group), Shri Rajendra Agarwal (Donear Group), Shri Mohan Kavrie (Supreme Group) and Shri Rohit Pal (Infiloom) share their success stories at the conclave. The success story of their business groups will continue to inspire all to enhance the country's textile prowess.







## GCCI TEXTILE LEADERSHIP CONCLAVE 2022 at Ahmedabad Gujarat, on 23rd April, 2022



The Textile Task force of Gujarat Chamber of Commerce and Industry successfully organized the Textile Interactive Meet and Textile Leadership Conclave 2022 on 23rd April, 2022 at Ahmedabad, Gujarat.

The Textile Interactive Meet saw leaders of as many as 27 leading national and regional associations related to textiles industry interact with Smt. Darshana Jardosh, Hon'ble Union Minister of State for Textiles, Shri Jagdish Panchal, Hon'ble Minister of Industries, Govt. of Gujarat, Ms. Roop Rashi IA&AS, Textile Commissioner, Govt. of India and Dr. Munjal Dave, Industries Officer, Govt. of Gujarat.

The interaction saw a dialogue between the Government and Industry on Current Affairs / FTA / Growth Plan / Incentive & Subsidies / Taxation / Cotton Production for Textile industry among others. A detailed presentation for the purpose was created by the team of Gujarat Chamber of Commerce and Industry with inputs from regional as well as national associations and the same was presented to the Honorable Ministers and Government representatives. They have assured to look into these matters and help with speedy resolutions.

The participating associations and their leaders appreciated this unprecedented attempt by the Gujarat Chamber of Commerce and Industry to bring various national and regional associations on one platform and present a consolidated set of suggestions and recommendations to the government.

On the occasion, Shri Hemant Shah - President of GCCI said "With many Free Trade Agreements being signed by the government and new PLI schemes, the textile sector of India stands a chance to benefit a lot. And GCCI was extremely happy to have organized this interactive meet and the leadership conclave at the cusp of such a transition for sector".

In the inauguration session Hon. Minister Smt. Darshana Jardosh said that she and Hon'ble Minister Shri Piyush Goyal Ji

are committed to speedily resolve any issues that the industry is suffering. She thanked GCCI for inviting her and giving the opportunity to interact with industrialists.

Hon. Minister Shri Jagdish Vishwakarma remarked that the Technical Textile Industry of Gujarat and India came to the rescue of the world during Pandemic by providing with uninterrupted supply of Masks and PPE Kits. He remarked that Gujarat has the best in class infrastructure and presence of diversified industries which makes it a very friendly business state. He invited all the textile entrepreneurs from across India to come forward and invest and the state will fully support them.

Ms. Roop Rashi, Textile Commissioner, assured to reduce bottlenecks for the industry and smoothen the facilitation processes.

Over 700 participants from the across the verticals such as Ginning, Spinning, Weaving, Process House, Garment manufacturers, Technical Textile and Machinery manufacturers from across the country participated in the conclave. The Textile Leadership Conclave saw four leaders of the textile industry speak on the success story of their business groups. Shri Punit Lalbhai (Arvind Group), Shri Rajesh Mandawewala (Welspun Group), Shri Rajendra Agarwal (Donear Group), Shri Mohan Kavrie (Supreme Group) and Shri Rohit Pal (Infiloom) were the speakers at the conclave. The success story of their business groups will continue to inspire all to enhance the country's textile prowess.

Source: Media Release, 23 APR 2022, by Gujarat Chamber of Commerce & Industry (GCCI), Ahmedabad, Gujarat

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## India's Retail to reach USD 2 trillion by 2032 & E-Commerce to reach USD 130 billion by 2026 - Report

India's retail industry will continue to grow at close to 10% CAGR to reach approximately \$ 2 trillion in the next decade.



Racing towards the next wave of Retail in India

Way forward for Indian Retail Industry

BCG  
25 YEARS IN INDIA

LEADING WITH  
IMPACT  
INNOVATION  
INTEGRITY



rai  
RETAILERS ASSOCIATION OF INDIA

India's consumption, which was growing at approximately 12 per cent pre-pandemic, went into negative territory during the pandemic but has now recovered to surpass pre-pandemic growth levels at 17 per cent.

E-commerce in the country is expected to reach USD 130 billion by 2026, as compared to USD 45 billion in 2021.

India's retail industry will continue to grow at close to 10% CAGR to reach approximately \$ 2 trillion in the next decade despite a 2-year hiatus caused by the pandemic, as per a report by Boston Consulting Group (BCG) and Retailers Association of India (RAI).

BCG-RAI unveiled the report, titled "Racing towards the next wave of Retail in India", at the backdrop of The Retail Leadership Summit, which was organised by RAI.

The report jointly developed by BCG and RAI, details the opportunities for retail in India while underscoring innovative practices adopted by retailers globally and in India.

The Indian consumption story continues to remain strong and household consumption grew significantly to Rs 130-140 Trillion in 2021. As per the trends, Average household income is projected to increase ~1.4x from 2019-2030.

The report forecasts that India's retail industry is on a robust path to recovery and despite unprecedented challenges, is set to resume its growth momentum primarily driven by growth in consumption.

The report further highlights that while certain industry segments like food and grocery, restaurants and QSR, and consumer durables have recovered to pre-Covid levels, others like jewellery and accessory, apparels, and footwear remain on track to a full recovery.

"Indian economy continues to be driven by consumption and we are observing that consumption growth is back in the positive territory after the two-year COVID pause. India's retail industry will grow to approximately \$2 trillion in the next 10 years.

The next decade will see organised retailers focus on footprint expansion, across all formats - offline and online - to fuel future growth," said Abheek Singhi, Managing Director and Senior Partner, BCG.



Avail more information on value added textiles, please write to

**Home Textiles Sub-Committee  
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## India's Retail to reach USD 2 trillion by 2032 & E-Commerce to reach USD 130 billion by 2026 - Report



Home Textiles Retail market size in India was valued at Rs. 47,000 Cr (USD 6.2 Bn) in the Yr. 2020.

( Source: Report by Wazir Advisors )

Five key trends, namely 'seamless' retail, next-gen stores, personalisation, the rise of mega ecosystems, and emerging revenue models, have been identified and detailed examples of how global retail players both in the East and the West have adopted these models to optimally leverage the potential offered by these trends are shared.

"The rising competition and the need for constantly improving the customer value proposition is driving the rise of ecosystems - and the customer being approached by players across retail and non-retail. We are seeing examples of this trend already in India and is expected to significantly transform the entire landscape in the future," said Rachit Mathur, Managing Director and Partner, Consumer and Retail Practice, BCG.

"The pandemic taught retailers and consumers new lessons which are here to stay. Consumers shop across channels, have a hybrid shopping culture while businesses are learning to adopt hybrid work cultures. It's evident that retail in India will grow, however, retailers have to learn new techniques and new methods to keep the customers with them. It's a land filled with opportunities and challenges.

When looking at retail performance, one needs to factor in the inbuilt inflation in most products like garments, electronics and some FMCG products. That said, FY 2022 onwards, retailers are hopeful that quantitative growth will be restored, and business will be back on a steady growth trajectory," said Kumar Rajagopalan, Chief Executive Officer, Retail Association of India, speaking about the findings and state of Indian retail.

The report recommends key action points, 8 critical imperatives that retailers in India need to execute to generate sustainable and profitable growth.

The report also lays out the several factors that will influence the shape of retail in India. Three of these factors, namely, the upcoming open network for digital commerce (ONDC), retailers' ability to leverage retail data to create offerings beyond core retail, and rise of the gig economy, have the potential to truly disrupt the retail landscape in India and influence the choices that retailers need to make in order to 'win' in the future of retail.

"Retailers have access to huge amount to customer data, and therefore have the potential to leverage this core data, either themselves or through partnerships, to create a layer of services which are beyond retail, for instance, using buying preferences data to provide customized financial services viz loans, insurances, etc.", explained Bharat Mimani, Managing Director and Partner, BCG.

The report presents findings of an in-depth study of global retail players, identifying challenges in the prevailing environment and highlighting emerging trends and models that can potentially shape the future of retail.

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**For accessing more information on this report, kindly click the link below**

**Racing towards the next wave of RETAIL IN INDIA**

**Download Link : [REPORT BY BCG & RAI](#)**

## Startup India – Government Initiatives



**Mr. Murali Balkrishna, Joint Director, TEXPROCIL outlines the various features of Go-to market guide available on Startup India portal which features vital information, making things simpler for Startups.**



Startup India is a flagship initiative of the Government of India, intended to catalyze startup culture and build a strong and inclusive ecosystem for innovation and entrepreneurship in India. Launched on 16th January, 2016, the Startup India Initiative has rolled out several programs with the objective of supporting entrepreneurs, building a robust startup ecosystem and transforming India into a country of job creators instead of job seekers. These programs are managed by a dedicated Startup India Team, which reports to the Department for Industrial Policy and Promotion (DPIIT).

### KEY Pillars OF SUPPORT FOR STARTUPS UNDER THE STARTUP INDIA INITIATIVE

- ❖ **Simplification and Handholding** - Easier compliance, easier exit process for failed startups, legal support, fast tracking of patent applications and a website to reduce information asymmetry.
- ❖ **Funding & Incentives** - Exemptions on Income Tax and Capital Gains Tax for eligible startups; a fund of funds to infuse more capital into the startup ecosystem and a credit guarantee scheme.
- ❖ **Incubation & Industry-Academia Partnerships** - Creation of numerous incubators and innovation labs, events, competitions and grants.

### STARTUP INDIA PORTAL

The portal is India's largest online entrepreneurship platform allows startups to network, access free tools & resources and participate in programs & challenges.

- **NETWORK** - Startup India Portal facilitates use of vast online directory to connect with other stakeholders in the Indian Startup Ecosystem including - Startups, Investors, Mentors, Incubators, Accelerators and Government Bodies.
- **ACCESS** - Startup India Portal facilitates users to Register on the Portal to access valuable online tools & resources for free including - Knowledge Bank for Startups, Partnered Services, and Templates for every situation
- **PARTICIPATE** - Startup India Portal facilitates users to participate in Online Courses and Innovation Challenges introduced by corporate & government

### GO-TO MARKET GUIDE

The Go-to market guide on the Startup India portal acts as an online guide to starting a business in India, with an overview of key terms, processes, stakeholders, legal requirements and more. The guide features information on Types of Businesses, Company Incorporation, Government Initiatives, Indian Startup Ecosystem, Visa Type & Process and Tax System.

This article features information on Types of Businesses available in the Go-to market guide. Start-up founders can be overwhelmed by legal information that is out there. The sheer number of requirements the government places on businesses can be confusing.

To make this process simpler, the guide has specified the main features of each structure and analyzed which businesses they suit best.



**The Go-to market guide on the Startup India portal acts as an online guide to starting a business in India, with an overview of key terms, processes, stakeholders, legal requirements and more.**



## Startup India – Government Initiatives



To make things simpler for the users, the Go-to market guide on the Startup India portal provides the information on various government departments & their programs to facilitate the Startup Ecosystem in India.

“Startup India movement reflects the new India driven by energy, enthusiasm and enterprise of our Youth”.  
Shri Narendra Modi, Prime Minister of India

### STARTUP ECOSYSTEM FACILITATION THROUGH GOVERNMENT

Startup Ecosystem is being facilitated through various government departments & programs

- 4000+ Startups have benefitted in the last year through various programs of the Central Govt.
- 960 crore of funding has been enabled to Startups through various schemes
- 828 Cr sanctioned funds for infrastructure.

### Startup India Action Plan

With the objective to build a strong eco-system for nurturing innovation and Startups in the country the Government launched a Startup India Action Plan that offers support through:

#### Tax Exemptions

- IT exemptions for 3 years
- Capital gains exemption to people investing such capital gains in the Govt. recognized Fund of Funds
- Tax exemption on investments above Fair Market Value registered or covered under the provisions of the Companies Act, 2013, section 375. It includes partnership firm, railway company incorporated under any Act of Parliament or any other Indian law or registered under any previous law.

#### Legal Support in Patent Filing

- Fast track of Startup Patent applications
- Panel of facilitators to assist in filing applications, govt. bears facilitation costs: 423 facilitators for patent & design, 596 for trademark applications
- 80% rebate in filing of patents: **377 startups benefitted**



**Come... Celebrate  
the exemplary growth  
of Indian Startup  
ecosystem!**

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# Startup India – Government Initiatives



## GOVERNMENT SUPPORT FOR STARTUP INDIA

**Industry/Academia Support:** Providing and building infrastructure across the country by setting/scaling up: 31 Innovation Centers, 15 Startup centers, 15 Technology Business Incubators, 7 Research Parks, 500 Atal Tinkering Labs.

**Startup Recognition:** 6398 Applications received; 4127 startups recognized; 1900 startups eligible for tax exemption (900 processed, 1000 pending); 69 startups given tax exemption.

## STARTUP INDIA ACTION PLAN

### Easy Compliance

- Self-certification and compliance of 9 environments and labour laws through Startup India web portal/mobile app. Online self-certification for Labour
- Laws enabled through 'Shram Suvidha' portal

### Relaxed Norms for Public Procurement:

- By easing the requirement of prior experience and prior turnover in tenders for application by startups

### Fund of Funds:

- ₹ 10,000 Cr. Fund of Funds to be provided by Mar 2025: Avg. ₹ 1,100 Cr. Per year
- Operating guidelines has changed to incorporate the following:
  - >> 2x of FFS to DIPP Startups
  - >> Allow funding of entity after ceasing to be startup (under DIPP)
- 600 Cr (+25Cr Interest) given by DIPP to SIDBI which further committed Rs 623 Cr to 17 VC. 56Cr has been disbursed to 72 startups catalysing investments of Rs 245 Cr

### Credit Guarantee Scheme for Start-Ups

- Corpus of ₹ 2,000 Cr across 3 years
- Collateral Free, Fund & Non-Fund Based Credit Support
- Loans of up to 5 Cr. per Startup to be covered

**Status:** EFC Memo circulated on 22 March 2017 to 6 Dept's

**Impact:** Credit guarantee to benefit 7,500+ Startups in 3 years



Detailed information on 'Startup India Action Plan', along with mention of Government departments and their various programmes for facilitating Startup Ecosystem in India can be readily accessed on the Go-to market guide available on Startup India Portal.

Source: [www.startupindia.gov.in](http://www.startupindia.gov.in)

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[info@texprocil.org](mailto:info@texprocil.org) ; [murali@texprocil.org](mailto:murali@texprocil.org)



## What's next for US Dollar index- 98 or 103?

The stronger US growth, higher inflation, and Fed's hawkish hikes to reflect in the US dollar index move over the short and medium-term. Furthermore, the risk-off sentiment led by a Russia-Ukraine is an add-on to the ongoing rally. Just before the start of the Fed's tapering, we had come up with report suggesting US Dollar at 100. Bang on, it has come within given time frame.

For reference to our old report, click on the given CNBC TV-18 article- *"History in the making - Dollar index at 100!"* dated 3rd November 2021, when it was around 94 levels.



### What's next for the US dollar index?

Let's check major factors & gauge a view on the same.

#### 1. Stronger US growth:

The US economy expanded by a 6.9% annual pace from October through December quarter and by 5.7% for the whole of 2021, the fastest calendar-year growth since a 7.2% surge in 1984. Joe Biden's million dollar stimulus package along with the Fed's flood of liquidity is expected to work well for the US in upcoming months and quarters too and hence US growth is likely to remain stronger.

#### 2. Recovery in the Job market:

The jobless claims are the lowest since 1968 and the unemployment rate of 3.6% is at a two-year low. Despite concerns about record level inflation and the Russia-Ukraine war, the American companies are still hiring at full level, while more people are returning to the labor force. It seems the job market will remain in a favorable position this year too.

#### 3. Record level Inflation:

The prices in the US jumped to their highest rates since 1981, rising 8.5% over the year to the end of March as war-related concerns added further pressure on the ongoing supply bottlenecks. The rising cost of energy, food, and rent has been a major challenge for Americans and to curb that Fed needs to act aggressively.

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#### 4. Fed's hawkish hikes and QT:

The above three factors are preferred measures for the Fed to take a call on their monetary policy. In the upcoming meet, which is due on 3 & 4th May, Fed is expected to aggressively on their hiking process. The future market (Fed Watch tool) is suggesting that there is a 96% probability of 50 bps in May and about 215 basis points in cumulative rate increases in 2022, providing ample support for the dollar. With this, Fed is expected to come up with a Quantitative plan too. In reaction to the upcoming hikes and rising inflation, the US 10-year benchmark is quoting at 2.85%-highest level since Dec 2018.

Avail of more detailed information on EXPORT MARKETS @ TEXPROCIL  
Please Visit our website: [www.texprocil.org](http://www.texprocil.org) email: [info@texprocil.org](mailto:info@texprocil.org)

## What's next for US Dollar index- 98 or 103?

### 5. Supportive risk-off demand for USD:

The ongoing Russia-Ukraine war has changed the dynamics of the world and implications of the same can be seen in commodity prices. The disruption in the global economy raises doubt over the sustainability of the developing countries or EM and hence the demand for USD increases.



### Technical Bias:

The weekly technical chart of the US dollar Index is in the primary uptrend and it is expected to test 102.50 levels over the short term and 103 to 103.80 over the medium term. On the contrary side, support lies at 99.50 and further at 97.60.



### OUTLOOK

In nutshell, it would be another Dollar-Bull year for the market. The base case scenario suggests that the US growth rate has been tremendous and likely to remain upbeat. Further, despite war-related concerns and rising interest rates, the US is likely to outweigh its peers and EM. The job market is also expected to remain supportive and inflation due to multiple reasons to inch further higher. Thus, Fed is on course to double hike in May and June. Overall, given pointers are favorable for the US DXY and thus one can target 102.50 over the short term (2 months) and 103 to 103.50 over medium-term (3-5 months). The stronger USD will surely weigh on Euro (target-1.06) and Pound (target-1.28).



**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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Avail of more detailed information on  
EXIM POLICIES & PROCEDURES @ TEXPROCIL  
Please Contact: GREIVANCE REDRESSAL CELL  
on email: [ravikumar@texprocil.org](mailto:ravikumar@texprocil.org)



## Important Notifications on Policies & Procedures



Mr. A. Ravi Kumar, Additional Director, TEXPROCIL can be contacted for any clarifications, if required, on the herein shared notifications issued recently by the Council. The Member companies are appealed by the Council to send their suggestions sought on the various issues.



### Extension of Date for Mandatory Electronic filing of Non- Preferential Certificate of Origin

Circular No. EPS/9/2022-23 | E-Serve No.: 83 | Apr.28, 2022

Dear Member,

DGFT has issued Trade Notice No. 04/2022-2023 dated 27.04.2022 to extend the last date for mandatory filing of applications for Non-Preferential Certificates of Origin (CoO) through the E-CoO platform till August 01, 2022.

A copy of Trade Notice No. 04/2022-2023 dated 27.04.2022 is enclosed herewith ([Click here](#)).

This is for your information.

Regards,

Dr. Siddhartha Rajagopal  
Executive Director | TEXPROCIL

### Enquiry received from Japan for textile items

E-Serve No.: 82 | Apr.27, 2022

Dear Member,

The Council has received an enquiry from a Japanese company through the Embassy of India in Tokyo, Japan for importing the following items. As you may be aware, all the items will have to adhere to the Japanese Quality Standards.

- 1) Cushions / Cushion Cover
- 2) Pouches
- 3) Towels
- 4) Eco-bags
- 5) T-Shirt, Trainer, Parker

The details and general specifications of the various items can be [accessed here](#).

Members capable of supplying the above items as per Japanese Standards are requested to contact the Council at [shailesh@texprocil.org](mailto:shailesh@texprocil.org) so as to keep the Indian Embassy updated and possibly organise a Zoom meeting with the importer.

This is for your information.

Regards,

Dr. Siddhartha Rajagopal  
Executive Director | TEXPROCIL



Avail of more detailed information on  
EXPORT PROMOTION SCHEMES @ TEXPROCIL  
Please Contact: GREIVANCE REDRESSAL CELL  
on email: [ravikumar@texprocil.org](mailto:ravikumar@texprocil.org)



## TEXPROCIL @ CITI-CDRA Golden Jubilee Celebrations



Shri Sunil Patwari, Vice Chairman TEXPROCIL (2nd from Right) & Dr Siddhartha Rajagopal, Executive Director, TEXPROCIL (extreme Right) with the Union Minister of State for Textiles Smt. Darshana Jardosh and Hon'ble Union Minister of Agriculture & Farmers' Welfare, Shri Narendra Singh Tomar, at CITI-CDRA Golden Jubilee Celebrations at Vigyan Bhawan in New Delhi on 12th Apr. 2022.



Shri Sunil Patwari, Vice Chairman TEXPROCIL was an expert panelist, at the session on "Meeting the needs of Textile manufacturers", held during CITI-CDRA Golden Jubilee Celebrations at Vigyan Bhawan in New Delhi on 12th Apr. 2022.

## Important Notifications on Policies & Procedures

### DGFT Helpdesk support available on 24 x 7 basis

Circular No. EPS/8/2022-23  
E-Serve No.: 81 Date: April 26, 2022

Dear Member,

DGFT has issued Trade Notice No.02/2022-23 dated 22/04/2022, according to which the services of DGFT Helpdesk will now be available 24 x 7 basis in order to facilitate trade and extend more proactive helpdesk support to the exporting community.

A copy of Trade Notice No.02/2022-23 dated 22/04/2022 is enclosed herewith ([click here](#)).

You are requested to please take a note of the above and do the needful.

Regards,

Dr. Siddhartha Rajagopal  
Executive Director | TEXPROCIL

### Trade enquiry from UAE for supply of 30/12 gassed mercerised cotton yarn

E-Serve No.: 80 | Apr.18, 2022

Dear Member,

One of the importers in UAE, AFNAAN ENTERPRISES, requires 100% cotton Gassed, Mercerized Cotton Yarn Count 30/12, approximately 3000 to 4000 kgs per month on a regular basis. The application of the 30/12 (2x6 - final twist is Ring Doubled) is used to make the product called TARBOOSH / FAKHAMA/DISH-DASHA, it is an Arabic Tie used with the Arabic Dress called Kandora.

Members supplying similar products are requested to kindly fill up the Google Form ([Click here](#)) so that the importer can contact you.

Regards,

Dr. Siddhartha Rajagopal  
Executive Director | TEXPROCIL

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## TEXPROCIL @ CITI-CDRA Golden Jubilee Celebrations



Shri Upendra Prasad Singh, IAS, Secretary, Ministry of Textiles (left) felicitating Shri Sunil Patwari, Vice Chairman TEXPROCIL (right) during CITI-CDRA Golden Jubilee Celebrations at Vigyan Bhawan in New Delhi on 12th Apr. 2022.



At the session on "Meeting the needs of Textile manufacturers", as an expert panelist, the Council's Vice Chairman Shri Sunil Patwari stressed on the need for bringing in innovation and sustainability for Indian cotton to integrate better with the world supply chain.

## Important Notifications on Policies & Procedures

### DGFT Helpdesk support available on 24 x 7 basis

Circular No. EPS/7/2022-23  
E-Serve No.: 79 Date: April 14, 2022

Dear Member,

Central Board of Indirect Taxes and Customs (CBIC) has issued Notification No. 21/2022- Customs dated 13.04.2022 to remove the Customs Duty and Agricultural Infrastructure Development Cess (AIDC) on the import of Cotton.

The Exemption will be with effect from April 14, 2022 and will be in force till 30.09.2022.

A copy of above Notification is enclosed herewith ([click here](#)).

This is for your information.

Regards,

Dr. Siddhartha Rajagopal  
Executive Director | TEXPROCIL

### Re-operationalisation of Scrip Transfer Recording Module

Circular No. EPS/6/2022-23  
E-Serve No.: 78 Date: April 14, 2022

Dear Member,

Central Board of Indirect Taxes and Customs (CBIC) DGFT has issued Trade Notice No. 01/2022-23 dated April 11, 2022 according to which the IT module for Scrip transfer will be re-oriented and a time-line will be introduced for transfer of scrip from the original scrip owner to the next transferee and from the transferee to another transferee.

A copy of the Trade Notice No. 01/2022-23 dated April 11, 2022 is enclosed herewith ([click here](#)).

This is for your information.

Regards,

Dr. Siddhartha Rajagopal  
Executive Director | TEXPROCIL

# RSB Cottex Limited

### Counts Produced:

Type	Range
Carded (Hosiery & Weaving)	NE 8s to NE 40s
Combed (Hosiery & Weaving)	NE 8s to NE 40s
Slub	NE 16s to NE 32s
Lycra	NE 10s to NE 20s
Slub Lycra	NE 10s to NE 20s
Elite Twist	NE 2/36s & NE 2/40s
Compact	NE 16s to NE 40s
TPOs	NE 2/16s to NE 2/40s NE 3/12s to NE 3/40s NE 4/16s to NE 4/40s
Siero	NE 10s to NE 30s

### Our Exporting Arms:

Approved Supply Chain Vendors Of:

For enquiries: [naresh@rsbcottex.com](mailto:naresh@rsbcottex.com) | [pranav@rsbcottex.com](mailto:pranav@rsbcottex.com); [pranav@bmhouse.in](mailto:pranav@bmhouse.in)  
Mob: Naresh Rathi: +91 9377924489 | Pranav Rathi: +91 9986022878 | Web: [www.rsbcottex.com](http://www.rsbcottex.com)

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



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Website: [www.texprocil.org](http://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 Chintal, IT Officer/ Mr. Rajesh Satam, Joint Director on email: [rakesh@texprocil.org](mailto:rakesh@texprocil.org) / [rajesh@texprocil.org](mailto:rajesh@texprocil.org).

For queries related to advertisement booking kindly write to Mrs. Mrunal Sawant on email: [mrunal@texprocil.org](mailto: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

**:: TEXPROCIL ::**

#### 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 (TEXPROCIL)**

5th floor,  
Engineering Centre,  
9, Mathew Road,  
Mumbai – 400 004 India  
T. 91-22- 49444000  
2363 2910 to 12  
F. 91-22-23632914

Email  
[rajesh@texprocil.org](mailto:rajesh@texprocil.org)

Website  
[www.texprocil.org](http://www.texprocil.org)



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# TEXPROCIL MEMBERSHIP Satisfaction Survey

<b>Dear Member,</b> 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.									
<b>COMPANY INFORMATION</b>									
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	<input type="text"/>	NO	<input type="text"/>
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="text"/>	Generating additional business	<input type="text"/>
Others (Pls. Specify):						Making new Contacts (Trade Enquiries)	<input type="text"/>	Any Others	<input type="text"/>
4) How is your company benefitting from the Export Facilitation services being provided by the Council?						Information on Export Policy / Procedures	<input type="text"/>	Responses to various EXIM queries	<input type="text"/>
Others (Pls. Specify):						Redressal of Trade related grievances	<input type="text"/>	Any Others	<input type="text"/>
5) Have you recommended TEXPROCIL Membership to other companies? Tick (✓)						YES	<input type="text"/>	NO	<input type="text"/>
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.



## TEXPROCIL MEMBERSHIP Annual Renewal Subscription

The Annual Renewal Subscription for the financial year 2022-2023 has become due for payment from 1st April 2022.

**The Annual Renewal Subscription charges are as follows:**

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

We would request you to kindly renew your membership 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: [smिता@texprocil.org](mailto:smिता@texprocil.org)

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

### Renewal of RCMC

As you are aware, DGFT has issued Trade Notice No.35/2021-2022 dated 24/02/2022, according to which "w.e.f. April 1, 2022, it will be mandatory for the exporters to file Registration Cum Membership Certificate (RCMC) / Registration Certificate (RC) applications (for issue/renewal/amendment) through the common digital portal of e-RCMC Platform".

In this regard, we would request you to please update your IEC to enable renewal of RCMCs.

Enclosed ([click here](#)) please find e-RCMC User Guide for Exporters issued by DGFT.

On expiry of Registration-Cum-Membership Certificate (RCMC) on or before 31.03.2022, following steps to be followed:

Upload self-attested scanned copies of the following documents at the DGFT's portal:

- [1] In case of Manufacturer Exporter, a copy of Manufacturing Licence (MSME/SIA)
- [2] Copy of old RCMC
- [3] Payment advice of Annual Subscription for the year 2022-2023 if paid directly to TEXPROCIL.

Or

Alternatively, send self-attested scanned copies of the above documents by Email on: [smिता@texprocil.org](mailto:smिता@texprocil.org)

Please note that exporters can still pay directly to TEXPROCIL. However, they need to update these payment details in DGFT portal afterwards.

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 un-interrupted benefits under the Foreign Trade Policy 2015-20 which has now been extended till September 30, 2022.

**:: TEXPROCIL ::**

