

**Global Reach!** 



# NEWSLETTER

Volume VI. Issue No. 14 &15 | July 31, 2023



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

# 11th Intex South Asia Show held in Dhaka, Bangladesh from 22nd to 24th June 2023



Mr. Murali Balkrishna, Joint Director delivering a speech on the occasion of Inauguration Ceremony

As part of its Export Promotion Programme for the Financial Year 2023-2024, the Council had organized participation of its member exporters at the 11th edition of Intex South Asia Show, held by Worldex Exhibitions at the International Convention City Bashundhara, Dhaka, Bangladesh from 22nd to 24th June 2023.

The Council put up the India Pavilion under the TEXPROCIL banner comprising of 25 booths including the TEXPROCIL booth in Hall 4 at the venue. Apart from the

companies participating under the TEXPROCIL banner, there were 8 other member exporters who participated with raw space and included Salona Cotspin, S.P. Yarns, Luckshmi Yarns, Kewalram Textiles Pvt. Ltd., Lahoti Overseas and others.

Along with TEXPROCIL, PDEXCIL had also organized participation of 15 companies in Hall 2 at the venue. PDEXCIL was represented by their Chairman, Shri Vishwanath Agarwal and ED, Shri Mahesh Sanil.

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EUR and GBP Reach One-Year Highs: Examining Potential Drivers for Continued Upside Momentum

# BHARAT KI SHAAN... Kapaas Kasturi Ka Nishaan!



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- · Change in perception / recognition
- Value Addition
- Fetch premiums
- · Be distinct from others







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# TEXPROCIL - THE FACILITATOR







# **Editorial**



Dr. Siddhartha Rajagopal Executive Director TEXPROCIL

Tokyo from 14-16 June 2023, and sample-display participation in Shandong International Textile and Clothing Expo 2023 from June 28-30, 2023.

The coverage of these events is featured in the 'Trade Facilitation' and 'Trade Promotion' columns in the present edition of this Newsletter. The most important observation seen in most of these events is the improvement seen in footfalls as the buyers and sellers both are keen to meet each other in person and are eager to revive trade relationships. Also, trade fair participation is becoming essential to stay abreast of the emerging trends and opportunities in the new world trading order.

On the domestic front, the Council attended the meeting to address slowdown in exports convened in New Delhi on 3rd July, 2023 under the Chairmanship of Shri Piyush Goyal,

# Dear Reader,

An integrated and dynamic approach to exports in view of the contemporary realities of fast changing international trade environment requires creation of a robust eco-system for exports that not only contributes to the country's exports growth but also its diversification in terms of product composition and markets leading to its sustainability.

At an online meeting chaired by Commerce Secretary, Shri Sunil Barthwal, on 31st July, 2023, the Council has suggested a 3-prong strategy that aims at growing our exports by focusing on the principles of Consolidation (Existing Products - Existing Markets), Diversification (Existing Products - New Markets) and Expansion (New Products - New Markets).

Further, as part of continuation of export promotional activities, the Council organised group participation of member companies in the 11th Intex South Asia Show held in Dhaka, Bangladesh from 22nd to 24th June 2023, Textiles Delegation to Russia 19-21 June, 2023, group participation in The Interior Lifestyle Show,

Hon'ble Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles. Further, the Council also registered its presence at the inauguration of the new ITPO complex 'Bharat Mandapam' at the hands of Hon'ble Prime Minister of India, Shri Narendra in Delhi on July 26, 2023.

That apart, Maharashtra Government had invited the Council to the inauguration of PM MITRA Park in Maharashtra by Shri Piyush Goyal, Hon'ble Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles, on 16th July 2023 at Hotel Grand Hyatt, Kalina, Mumbai. The Newsletter continues to feature the gist of these events attended by the Council in the "Trade Update" section of this issue.

The 'Policy Talks' section presents the recent changes in policy and procedures announced by the

Government and various provisions of the Foreign Trade Policy, incentive schemes and issues of taxation.

We do hope that you find reading this edition of the E-Newsletter worthwhile. We welcome your valuable feedback on the present edition and also invite contributions in the form of short articles on matters relevant to trade and industry.

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

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# **TEXPROCIL** - The International face of Indian Cotton textiles!







by the Country's Ministry of Commerce & Industry, exports of cotton yarn/fabrics/made-ups, handloom products etc. from India declined by (-) 12.83% in April - June 2023 over April - June 2022.

The overall exports of Textiles and Apparel during April - June 2023, too, have declined by (-) 15.26% as compared to April - June 2022.

It may be noted that the monthon-month exports of cotton yarn/fabrics/made-ups, handloom products etc. from India declined slightly by (-) 1.21% in June 2023 over June 2022, pointing to an export recovery on the horizon after a decline recorded in the past few months.

Global business expectations have not changed since March 2023. Yet, all regions remain optimistic about the situation in 6 months-time i.e. the expectation for business situation to improve during the second-half of F.Y. 2023-2024.

# Meeting to address slowdown in exports

The Council was invited to a meeting convened in New Delhi on 3rd July, 2023 under the Chairmanship of Shri Piyush Goyal, Hon'ble Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles. I along with Shri Vijay Kumar Agrawal, Vice Chairman and Dr. Siddhartha Rajagopal, the Council's Executive Director attended the

# Dear Friends,

According to the ITMF's Global Textile Industry Survey (GTIS) conducted in the first half of July 2023, the business situation worldwide improved slightly despite remaining negative.

An increasing number of companies have adapted to the harsh business environment and are now reporting improvements. The major concern worldwide remains by far weakening demand in July 2023. A second distant concern is Inflation closely followed by higher raw material prices, geopolitics, and higher energy prices.

Some positive signs are that costs of logistics, energy and raw material have fallen in the past few months and geopolitics has not risen in the ranking.

Trade Data

According to the quick estimates data on India's merchandise trade released

meeting which aimed to address the slowdown in the country's merchandise exports over the last four months due to a demand slump in global markets.

At the meeting the participants discussed various issues, including the proposal to focus on organising international fairs and exhibitions. The government also hinted at enhancing promotional activities to bolster trade and investment. Both trade and investments were underscored during the meeting with the assumption that increasing investments will foster trade growth. The key global destinations identified for further export promotion include the US, UK, Brazil, Germany, Saudi Arabia, Sweden, Taiwan, Korea, Japan, and Russia.

# Inauguration of the new ITPO complex

Prime Minister Shri Narendra Modi inaugurated the new India Trade Promotion Organization (ITPO) complex 'Bharat Mandapam' in Delhi on July 26, 2023. The IECC complex has been developed as India's largest MICE (Meetings, Incentives, Conferences, and Exhibitions) destination.

I along with Dr. Siddhartha Rajagopal, Executive Director of the Council and Mr. Manoj Patodia, Immediate Past Chairman attended the inauguration ceremony of the renewed ITPO complex which comprises multiple state-of-the-art facilities including convention centre, exhibition halls and amphitheatres among others.

In our view adding the new facility is in line with Hon'ble PM's vision of having a world-class infrastructure for hosting meetings/ conventions etc. In terms of the covered space available for events, the complex has attained its pride of place among the top exhibition and convention complexes in the world.

# Inauguration of PM MITRA Park in Maharashtra

On invitation by the Government of Maharashtra, TEXPROCIL attended the function held on 16th July 2023 at Grand Hyatt, Kalina, Mumbai.

The Maharashtra Industrial Development Corporation (MIDC), Government of Maharashtra launched the PM MITRA Park, Amravati. The ceremony was graced by a galaxy of State Ministers including CM, Deputy CM, State Minister of Textiles, State Minister of Industries and Principal Secretary, Industries, Government of Maharashtra. From the Central Ministry, Union Minister of State for Railways and Textiles, Smt. Darshana Jardosh and Secretary, Ministry of Textiles, Smt. Rachna Shah also graced the occasion.

During the event, a Memorandum of Understanding (MoU) was signed between the Maharashtra Industrial Development Corporation





(MIDC), Government of Maharashtra, and the Ministry of Textiles, Government of India, for the establishment of PM MITRA Park.

The PM MITRA Textile Park in Amravati is expected to attract an investment of Rs. 10,000 crore and create both direct and indirect employment for approximately 300,000 individuals. The Park is well poised to become the manufacturing and export hub in Maharashtra State.

# **Export Promotion**

The Council continued its wide ambit of export promotional activities by organising group participation at the various textile fairs. This includes group participation in the 11th Intex South Asia Show held in Dhaka, Bangladesh from 22nd to 24th June 2023, Textiles Delegation to Russia 19-21 June, 2023, group participation in The Interior Lifestyle Show, Tokyo from 14-16 June 2023, and sample-display participation in Shandong International Textile and Clothing Expo 2023 from June 28-30, 2023.

The event reports are made available in the Council's E-Newsletter and trade enquiries are being circulated by E-serve notification. It needs to be highlighted that the international events are seeing improved mobility with keenness seen amongst visiting textile communities to physically meet each other. The order cycle will continue based on the time taken for inventory liquidation. However, everybody has expressed an interest to trade with India in the ever growing belief that India is an emergent economic powerhouse.

Friends, we must capitalise on the trust vested upon us by global importers to source textiles from the country by improving on our competitiveness, delivering quality products and better aligning ourselves with the global supply chains.

# Way forward

Friends, the growing inflation and the stress in economies continue to impact the business sentiment. As most of the inventory is getting consumed, we can look towards "fresh" order bookings.

While efforts are ongoing to tame inflation by raising interest rates and undertaking other economic measures, exports continue to be an important component to restore fiscal and trade balance.

The industry has to recognise the emergence of unforeseen challenges and remain vigilant regarding the trade prospects that come our way. Resilience on the part of trade and industry and timely reforms by the Government can lead the industry on the path of growth.

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# Trade Facilitation —

# Report on the 11th Intex South Asia Show held in Dhaka, Bangladesh from 22nd to 24th June 2023

# **Inauguration Function**

Mr. Murali Balkrishna, Joint Director, the Council's representative at the event was part of the Inaugural ceremony delivered the 'Opening Address'. The Inaugural event was attended by other dignitaries that included the Minister for Textiles and Jute, Govt. of Bangladesh, Mr. Golam Dastagir Gazi, who participated online, Mr. Faruque Hassan, President, BGMEA, Mr. Mohammed Hatem, Executive President, BKMEA, Mr. K.I. Hossain, President, BGBA and Mr. Vishwanath Agarwal, Chairman, PDEXCIL.

The Inauguration Ceremony was followed by a 'VIP Tour' wherein Mr. Hassan (BGMEA) and Mr. Hatem (BKMEA) visited the TEXPROCIL booth and interacted with the Indian exhibitors to enquire about their products.

Mr. Pratik Negi, First Secretary (Eco & Commerce), High Commission of India, inaugurated the TEXPROCIL pavilion in Hall 4 at 1.30 p.m. along with a few member exporters. He then proceeded to meet the exhibiting companies and enquired about the business outlook as well as the payment issues.

The feedback from the exhibitors was the delays in payment for exports to Bangladesh had worsened in the past 6 months. LCs at sight are being paid after 30 to 40 days, while 60-day LCs are being paid after 90 to 100 days. Mr. Negi spoke about the dollar shortage as well as low business sentiments being the main reasons for the delays. He also mentioned that the High Commission is interacting with the leading banks to commence the Rupee Payment Mechanism in a big way from July/August onwards. He cautioned the exhibitors that the delays in payment will continue in the next Bangladesh FY, beginning July also since elections are being held in October/November and things would not move very quickly.

# **Overall Market situation**

While BGMEA has reported a growth of 5.5% in the exports of RMG by Bangladesh to the world for the period Jan-May 2023 as compared to the same period in 2022, their share of exports to US and EU has fallen by 4.6%. Their exports of RMG to non-traditional markets such as Japan, Australia, India, China and Brazil have increased by over 40% in each of these countries.

However, for the next quarter market sentiments are reported to be weak since orders from US and EU are not as per expectations, resulting in lower demand for raw materials besides the existing stocks of RM lying with the manufacturers.

As regards to the pricing of yarns, as per feedback from the participating exhibitors, the years 2021 and 2022 were





good in terms of exports to Bangladesh because Indian cotton yarn was at least 50 cents lower than domestically available yarn. Currently open-end Indian Cotton Yarn is being quoted at USD 3.10 per kg for 30's single count. It needs to be lower by 10 to 15% to be able to generate more demand from buyers in Bangladesh.

As regards to fabrics, it was reported that the demand is largely for greige fabrics since cost of power and labour in Bangladesh is very low, thereby reducing dyeing costs. Currently exhibitors are quoting griege fabrics @ USD 2.00 per yard. Chinese manufacturers are able to offer @ USD 1.50 to USD 1.75 per yard. Demand for knit fabrics is low.

# **Event Highlights**

The Council had promoted the participation of 24 companies by printing an Exhibitor Catalogue, containing the company profiles which was distributed among the visitors at the venue. Prior to the event, the Council had sent the company profiles in soft copy to the leading textile trade associations, namely, Bangladesh Garment Manufacturers & Exporters Association (BGMEA), Bangladesh Knitwear Manufacturers & Exporters Association (BKMEA) and Bangladesh Garment Buying House Association (BGBA), who circulated the details among their members requesting them to visit the TEXPROCIL pavilion.

114 companies participated as Exhibitors during the 3-day event, of which 65 were from India, 28 from China, 10 from Bangladesh and 3 from Sri Lanka. Russia, Belarus, USA, Hong Kong, Taiwan, Thailand, Singapore and Austria were represented by one company each.

The visitor turnout was moderate with a total of 3080 visitors during the three days. Besides buyers from Bangladesh, international visitors from Germany, Singapore, China, US, Japan, UAE, Denmark, Hong Kong, India, Egypt, Finland, Netherlands, Italy, S. Korea and Mauritius attended the show

The profiles of the local visitors comprised of Agents, Traders, Sourcing companies and Manufacturers as reported by the exhibitors. A few companies are negotiating business which they hope to conclude at the earliest. 38 enquiries were received at the TEXPROCIL booth.

# Meetings with trade bodies

The Council representative used the opportunity to meet with leading officials at BGMEA, BKMEA and BGBA. They were informed about the General Certificate of Conformity (GCC) programme on Blockchain as well as the proposed launch of Kasturi Cotton. The possibilities of signing MoU's with these trade bodies were also discussed.









# Trade Facilitation —



# Report on TEXPROCIL Delegation to Russia 19-21 June, 2023

#### Introduction

A delegation of representatives of TEXPROCIL and AEPC visited Russia during 19-23 June, 2023. The visit program of TEXPROCIL included meetings in Moscow from 19-21 June, 2023. The program of AEPC included meetings in Moscow and extended two days of interaction in Saint Petersburg from 22-23 June, 2023. The delegates held meeting with officials from Indian Mission in Moscow, the Russian Industry and Trade Ministry officials, Textile Trade Associations in Russia, and Textile & Apparel companies interested in sourcing from India.

The objectives of the delegation primarily included sourcing information on the next available opportunity for organising a Mega event of Indian Textile Companies in Russia. The delegates also aimed to leverage the opportunities available for growing exports of Indian textile products under the purview of the respective Councils.

# **Market Opportunities**

Currently many global brands have suspended their activity in Russia, so retailers are looking for new products and manufacturers to compensate for the market needs which continue to be strong with a population over 146 million people.

Russian businesses are finding it difficult to trade in the euro/dollar currencies. The high purchasing power of retailers and their quest of alternate options provide immense opportunities for Rupee-Ruble exchanges in the current circumstances.

Russian imports of textile and apparel are seeing an increase on account of the rise in consumption and recovery in demand. The rise in consumption is mainly due to increased mobility, and recovery in the hospitality and tourism sectors. Improved discretionary spending on travel, hotel, and leisure have led to improvement in demand for items including decorative furnishings, wearing apparel, salon towels, etc.

Trade and financial sanctions imposed by the US, EU and other countries have led to new opportunities for

collaboration in the Russian market for the Indian companies. Newer avenues for trade are seen emerging for Indian companies across various sectors including textiles and apparel due to the ongoing Russia-Ukraine conflict.

# **Trade Challenges**

Two major factors impeding trade growth between India and Russia are - Logistics and Trade Finance. The broken supply chains are a major cause of worry in Russia, and thus, focusing on trade facilitation is important for all stakeholders. Also, suspension of SWIFT facility is causing difficulties in transacting businesses especially in dollars/euro currencies.

In the case of India, the delivery cycle of 23-42 days has shifted to almost 60 days. Russian businesses have been serviced by suppliers like China and Turkey with delivery lead times ranging from one week to 20 days. Also, achieving efficiencies in the logistic cost and determining shortest trade route for importation into Russia from India needs to be determined.

As concerns banking and finance, there is still a lack of awareness about Rupee/Ruble trade on both Indian and Russian side. The presence of Commercial Indo Bank LLC (JV between two Indian Banks SBI & Canara) in Moscow city has not been able to provide the necessary momentum to trade in national currencies. Also, despite opening of SBER Bank (largest Russian Bank) in New Delhi, reportedly, the companies are yet facing compliance issues such as issuance of BRC by the bank.

# Suggestions/Recommendations

Towards organising a 'Mega Event of Indian Textile Companies in Russia', it is important to determine the opportune time, place, venue, organising partners, etc. In this regard, some of the key suggestions / observations made during the meetings with the Russian side are listed below:

The Mega Event of Indian companies must be held along with established Russian Trade events being visited in large



Indian delegation in a meeting with Ms. Ksenia Bobyleva, Russian Ministry of Light Industry (Responsible for Textiles) and her team. Mr. Vijay Agarwal, Delegate & Vice Chairman, TEXPROCIL and Mr. Rajesh Satam, Joint Director, TEXPROCIL among other delegates.



Indian Textile Delegation in a discussion with Russian Ministry of Light Industry (Responsible for Textiles) and Russian textile companies online.



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numbers by the Russian Companies. Some upcoming key events are listed below:

#### 1. Exhibitions

- a.Technotextil 2023, 5-7 September 2023, IEC Crocus Expo Moscow (Technical Textiles)
- b.Textile Collection 2023, 5-7 September 2023, IEC Crocus Expo Moscow (Apparel Fabrics)
- c.Souzlegprom Interfabric 2023, 5-7 September 2023, IEC Crocus Expo Moscow (Apparel & Home Textile Fabrics)
- d.Hometextile & Design Moscow 2023, 19-21 September 2023 (Home Textiles)
- e.TEXTILLEGPROM 2023 Federal Trade Fair for Apparel & Textile. 19 22, 2023, VDNH Exhibition Center, Moscow (Russia).

#### **B2B Event**

- f.Bee-together.ru international exhibition November 21-22, Moscow (Russia)
- 2.Large format retailers, Russian Ministry of Industry and Trade, Trade Associations of Russian Producers are willing to cooperate with Indian textile companies. They have posed various questions and suggestions which need to be suitably addressed. Some key points emerged are listed below:
- (1) Both the sides must work towards reducing logistics cost and time of delivery.
- (2) Popular trade routes and rules governing the business transactions should be made known.



Mr. Rajesh Satam Joint Director, TEXPROCIL in a meeting with Ms. Ana Rasha, Supply Chain Co-ordinator, Trade-Comfort, Russia, Wholesaler for Hotel Supply Chain in Russia.



Mr. Rajesh Satam, Joint Director, TEXPROCIL in a meeting with Ms. Victoria Vyaltseva, Director, Alfa Business Group, Russia. (Suppliers of Home Textiles to Retail Stores)

- (3) Procedural requirements for Rupee-Ruble Trade should be clarified for both Russian and Indian businesses.
- (4) Opportunities for Parallel imports of global brands into Russia should be explored by Indian side.
- (5) Russian side should support trade growth with assurance of timely payments, speedy clearances of goods at local customs and provide security / protection of interest of Indian businesses.

### Trade Associations for co-operation

- a) Ministry of Industry and Trade of Russian Federation
- b) Foreign Trade Center under the Ministry of Industry and Trade of Russia
- c) Textile Association of Russia (ATP)
- d) Russian Association of Fashion Industry (RAFI)
- e) Russian Union of Entrepreneurs of Textile and Apparel Industry
- f) The Moscow Chamber of Commerce and Industry (MCCI)

#### Conclusion

The Russian textiles and apparel companies are seeking partnerships with Indian companies for sourcing yarn, fabrics, home textiles and apparel products. It is an opportune time for Indian companies to penetrate and establish themselves as reliable partners in the Russian market. To take advantage of the current opportunities, it will be useful to organise a mega event where Indian companies will have an opportunity to interact with the Russian companies and discuss future business tie-ups. Both the sides should cooperate in facilitating speedy transactions to support trade growth and create a win-win situation for both Russian and Indian businesses.



Mr. Rajesh Satam, Joint Director, TEXPROCIL with Mr. Kalarus R.S., President, Association of Textile Producers (ATP), Russia.



# Trade Facilitation —

# Report on Council's participation at The Interior Lifestyle Show, Tokyo from 14 -16 June 2023

hotels and restaurants.

#### INTRODUCTION

The Interior Lifestyle Show held in Tokyo, Japan is a prominent trade fair and exhibition that showcases the latest trends and innovations in the field of interior design and lifestyle products. It is held annually in Japan and attracts professionals, industry experts, and interior designers from Japan.

In addition to the exhibition, the show often features special events, workshops, and seminars that cover various aspects of interior design, lifestyle trends, and business insights. Renowned designers and experts are invited to share their knowledge and experiences, providing valuable insights into the latest industry developments.

# **About Interior Lifestyle Show, Tokyo**

Interior Lifestyle Tokyo is the leading trade fair for the Japanese interior market which includes home textiles like bed linen, bath linen, towels, table & kitchen linen etc. The Show is organized by Messe Frankfurt on the same lines as the consumer goods fair Ambiente. In this edition the total number of visitors was approx. 20,000 from Japan and the total number of exhibitors were about 580 from 15 countries including India. In this Show the visitors get to explore a wide range of exhibits, including contemporary and traditional designs, eco-friendly products, and innovative solutions for modern living spaces.

# **Exhibitors' Profile**

Bed linen, Table and Kitchen Linen, Bath Textiles including towels, Furnishing fabric, Home fashion collection, Design Products and other interior products.

# **Visitors' Profile**

Home fashion and interior shops/stores, department stores, retail outlets, trading houses, importers, wholesalers, interior designers, interior planners, housing manufacturers, architects, developers and constructors,

#### **India Pavilion**

The Council had organized participation of 10 companies in the India pavilion showcasing bed linen, towels, wall coverings and hangings and rugs. Among the 10 companies there were 4 companies who were exploring the Japanese market for the first time.

The India pavilion was inaugurated by the Ambassador of India, H.E. Mr. Sibi George on the first day of the Show i.e. 14th June. He also interacted with all the Indian participants in the pavilion and promised them the Indian Mission's assistance to penetrate the Japanese market.

# Council's information Stall

The Council had a 9 sq mt stall where information about the Council and its activities was disseminated and the company profile booklets (translated into Japanese) were freely distributed to visitors coming to the stall. The Council received about 10 enquiries during the three days of the Show mainly for bedding, towels and rugs.

### **Feedback**

In the case of bed linen, the Japanese buyers were looking for new and sustainable products especially in the range of organic and recycled items. In the case of towels (which are one of the largest imported items in Japan), the exhibitors were well prepared by showcasing light weight and lower gsm towels catering ot he needs of the Japanese consumers.

The participants felt that there was more traction in dedicated home textile shows like Heimtextil rather than in multi-product interior shows. One of the exhibitors managed to finalise an order worth US\$ 100,000 for towels during the Show. They were also of the opinion that a focused BSM in the cities of Tokyo and Osaka should be held to continue the momentum of India's presence in Japan.







# Trade Facilitation ->>



# Report on 2023 Shandong International Textile and Clothing Expo

As part of the Indian Mission's efforts in promoting Indian Textiles in China, Embassy of India in China encouraged Textile Export Promotion Councils to inform their members to participate in various events being held in China.

As "2023 Shandong International Textile and Clothing Expo" was held at Qingdao International Expo Center in Qingdao, Shandong from June 28-30, 2023. The event was organised by Qingdao Haiming International Exhibition Co. Ltd. in association with Shandong Textile and Garment Industry Association Shandong Leather Industry Association, Qingdao Textile and Garment Industry Association, Qingdao Leather Industry Association, Haiming International Exhibition Group.

The Mission was very keen in promoting Indian Textiles by facilitating participation of Indian companies, even without physical participation of Indian companies. Mission provided assistance to the Council on the following activities:

- I) The Mission coordinated with the local organizers for booking of a stall at the exhibition
- ii) Receiving of samples of Indian companies (organised by TEXPOCIL)
- iii) Manning of stall through outsourced staff
- iv) Collection of trade gueries and contacts

# **Product Profile:**

Sewing equipment, Fabric, accessories, yarn-cotton, silk, wool, casual wear fabric- cotton, linen, knitting, chemical fiber underwear/clothing fabric- knitting. patterning/silk formal wear fabric- wool, wool-like denim fabric, knitted varn, woven varn, wool varn, others-Textile Design, Printing equipment, Clothing - women's, children's, men's, overcoats, etc.,

Apart from the above textile items, also, Leather Shoe Machine Shoe Materials: Shoe making machinery, light carving, cutting equipment, leather chemical additives, leather, synthetic leather, and other shoe materials are among other products.

Since the Council did not participate in the Event, the Embassy of India coordinated with the Organisers to enable display of samples of interested member-exporters of the Council. The Mission facilitated by issuing a letter for dispatching of samples as "Diplomatic Cargo" to the companies sending samples to avoid any unlikely inconvenience.

Five member-companies sent their product samples for its display at the TEXPROCIL Stall.

Few Buyers visited the Stall and expressed their interest in buying yarns and fabrics from the Indian Exporters by looking at the products displayed at the Stall and coordinated with the companies.

The Council's representatives and the representatives of the exhibiting companies were available on whats app to answer any queries of the visitors.









# TEXPROCIL Quick Estimate Analysis-April 2022-June 2023



# **Trade Update**

TEXPROCIL

QUICK ESTIMATES FOR TEXILES & CLOTHING FOR JUNE, 2023							
Exports (Million US \$)	Ju	ne	% Change	April - June		% Change	
Commodities	2022	2023	2023/2022	2022	2023	2023/2022	
Cotton Yarn/Fabs. /made-ups, Handloom Products etc.	962	950	-1.21%	3,164	2,758	-12.83%	
Man-made Yarn/Fabs./made-ups etc.	450	372	-17.22%	1,328	1,161	-12.61%	
RMG of all Textiles	1,501	1,248	-16.87%	4,491	3,695	-17.72%	
Jute Mfg. including Floor Covering	42	31	-26.72%	131	95	-27.63%	
Carpet	130	110	-15.43%	382	326	-14.63%	
Handicrafts excl. handmade carpet	153	160	5.14%	464	406	-12.56%	
Textiles	1,736	1,624	-6.48%	5,470	4,746	-13.23%	
Apparel	1,501	1,248	-16.87%	4,491	3,695	-17.72%	
Textiles & Apparel	3,237	2,872	-11.30%	9,960	8,441	-15.26%	
All Commodities	42,280	32,966	-22.03%	120,982	102,677	-15.13%	
% Share of Textiles & Apparel in Total Exports	7.66%	8.71%		8.23%	8.22%		

Imports (Million US \$)	Ju	ne	% Change	April - June		% Change
Commodities	2022	2023	2023/2022	2022	2023	2023/2022
Cotton Raw & Waste	126	95	-24.27%	275	198	-27.72%
Textile yarn Fabric, madeup articles	255	169	-33.72%	663	519	-21.81%

Source: DGCIS/MOC

- According to the quick estimates data on India's merchandise trade released by the Country's Ministry of Commerce & Industry, exports of cotton yarn/fabrics/made -ups, handloom products etc from India declined by (-) 12.83% in April June 2023 over April June 2022.
- > Exports of Textiles and Apparel during Apr June 2023 have declined by (-) 15.26% as compared to Apr June 2022.

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# **Export of Cotton Textiles during FY 2022-23 (April – May)**

India's Export Statistics of Cotton Textiles								
	April -	May	0/ Croudh					
Commodity	Million	% Growth						
	2022	2023	2023 / 2022					
Cotton Madeups	765.44	648.93	-15.22%					
Cotton Fabrics	525.82	365.27	-30.53%					
of which								
Woven Fabrics	418.87	308.96	-26.24%					
Knitted Fabrics	91.64	42.12	-54.04%					
Other Fabrics	15.30	14.20	-7.20%					
Cotton Yarn	632.99	565.53	-10.66%					
Cotton Textiles	1924.25	1579.73	-17.90%					
Raw Cotton	281.04	160.46	-42.90%					
Cotton Textiles + Raw Cotton	2205.29	1740.19	-21.09%					

In Quantity	April	0/ Creaseth	
Commodity	Millio	% Growth 2023 / 2022	
Commodity	2022	2023	2023 / 2022
Cotton Yarn	132.19	169.02	27.87%
Raw Cotton	97.81	74.14	-24.20%

	India's Export of Cotton Textiles								
		in Quantity (Million) t April - May		% Growth	In Value l	JSD Mn	% Growth		
<b>Product</b>	Unit			2022-23 /	April -	May	2023 /		
		2022	2023	2021-22	2022	2023	2022		
Fibre	Kgs	97.81	74.14	-24.20	281.04	160.46	-42.90		
Yarn	Kgs.	132.19	169.02	27.87	632.99	565.53	-10.66		
Fabrics	Kgs.	16.47	8.50	-48.38	103.07	52.30	-49.26		
rablics	Sqm	368.88	348.43	-5.55	422.74	312.97	-25.97		
					525.82	365.27	-30.53		
Madaluna	Kgs.	60.28	57.21	-5.09	417.71	330.84	-20.80		
Made-ups	Nos.	187.06	163.71	-12.48	347.73	318.09	-8.52		
					765.44	648.93	-15.22		
Total (Fibr	Total (Fibre, Yarn, Fabrics, Madeups) 2,205.29 1,740.19 -21.0								
Source: DO	Source: DGCIS / MOC								



Market wise: Cotton Textiles (Madeups / Fabrics / Yarns)

	India Export Statistics of Cotton Textiles (Madeups / Fabrics / Yarns)								
	Value: Million US \$								
Donk	Partner	April -	May	% Sh	are	% Growth 2023 / 2022			
Rank	raitilei	2022	2023	2022	2023	2023 / 2022			
	World	1924.25	1579.73	100.00	100.00	-17.90			
1	USA	480.18	384.14	24.95	24.32	-20.00			
2	Bangladesh	416.80	215.84	21.66	13.66	-48.21			
3	China	26.24	78.47	1.36	4.97	199.03			
4	Sri Lanka	69.81	61.43	3.63	3.89	-12.00			
5	Turkey	21.14	49.72	1.10	3.15	135.22			
6	Egypt	50.25	40.24	2.61	2.55	-19.93			
7	Portugal	26.15	37.90	1.36	2.40	44.95			
8	UAE	33.40	37.15	1.74	2.35	11.22			
9	Germany	50.49	36.91	2.62	2.34	-26.91			
10	UK	37.84	36.07	1.97	2.28	-4.68			
То	tal of Top 10	1212.30	977.87	63.00	61.90	-19.34			

Source of Data: DGCIS, Ministry of Commerce

	India Export Statistics of Cotton Yarn								
	Value: Million US \$								
Dank	Partner	April -	May	% SI	nare	% Growth 2023 / 2022			
Rank	Partner	2022	2023	2022	2023	2023 / 2022			
	World	632.99	565.53	100.00	100.00	-10.66			
1	Bangladesh	290.96	152.11	45.97	26.90	-47.72			
2	China	23.05	75.39	3.64	13.33	227.01			
3	Turkey	19.21	47.38	3.03	8.38	146.68			
4	Egypt	39.96	38.15	6.31	6.75	<b>-</b> 4.52			
5	Portugal	23.66	35.56	3.74	6.29	50.30			
6	Vietnam	20.11	25.72	3.18	4.55	27.85			
7	Peru	19.56	22.42	3.09	3.96	14.59			
8	Sri Lanka	15.64	15.85	2.47	2.80	1.37			
9	Italy	15.75	13.03	2.49	2.30	-17.23			
10	S Korea	16.18	12.71	2.56	2.25	-21.42			
То	tal of Top 10	484.09	438.33	76.48	77.51	-9.45			





	India Export Statistics of Cotton Yarn							
Rank	Partner	April	- May	% Sh	are	% Growth 2023 / 2022		
Kalik	Partner	2022	2023	2022	2023	2023 / 2022		
	World	132.19	169.02	100.00	100.00	27.87		
1	Bangladesh	62.84	44.04	47.54	26.05	<b>-</b> 29.92		
2	China	6.05	26.03	4.58	15.40	329.98		
3	Turkey	3.72	14.18	2.81	8.39	281.31		
4	Egypt	8.49	11.97	6.42	7.08	41.05		
5	Portugal	4.90	10.55	3.71	6.24	115.23		
6	Vietnam	4.18	8.33	3.16	4.93	99.23		
7	Peru	4.06	7.29	3.07	4.31	79.66		
8	Sri Lanka	2.95	3.75	2.23	2.22	26.98		
9	S Korea	3.30	3.69	2.50	2.18	11.83		
10	Morocco	1.10	3.18	0.83	1.88	187.82		
To	tal of Top 10	101.60	133.00	76.86	78.69	30.91		

Source of Data: DGCIS, Ministry of Commerce

	India Export Statistics of Cotton Fabrics								
	0, 0								
Rank	Partner	April -	May	% SI	% Growth 2023 / 2022				
Kalik	Partilei	2022	2023	2022	2023	2023 / 2022			
	World	525.82	365.27	100.00	100.00	-30.53			
1	Bangladesh	125.69	61.51	23.90	16.84	-51.06			
2	Sri Lanka	53.66	44.03	10.21	12.05	-17.95			
3	Senegal	29.88	28.38	5.68	7.77	-5.00			
4	UAE	14.57	19.77	2.77	5.41	35.65			
5	USA	46.83	19.67	8.91	5.38	-58.00			
6	Benin	9.35	18.10	1.78	4.96	93.66			
7	Nigeria	12.87	13.15	2.45	3.60	2.11			
8	S Korea	21.16	11.41	4.02	3.12	<del>-</del> 46.10			
9	Nepal	8.19	9.71	1.56	2.66	18.60			
10	Thailand	11.33	8.05	2.15	2.20	-28.93			
To	otal of Top 10	333.53	233.77	63.43	64.00	-29.91			





	India Export Statistics of Cotton Madeups								
	Value: Million US \$								
Rank	Partner	April -	- May	% SI	nare	% Growth 2023 / 2022			
Kalik	Partner	2022	2023	2022	2023	2023 / 2022			
	World	765.44	648.93	100.00	100.00	-15.22			
1	USA	427.06	362.12	55.79	55.80	-15.21			
2	UK	33.00	32.00	4.31	4.93	-3.05			
3	Germany	34.98	25.08	4.57	3.86	-28.32			
4	France	19.08	18.06	2.49	2.78	-5.37			
5	Australia	22.23	16.59	2.90	2.56	-25.34			
6	UAE	17.09	16.30	2.23	2.51	<del>-</del> 4.66			
7	Canada	26.71	15.66	3.49	2.41	-41.37			
8	Netherlands	20.95	15.01	2.74	2.31	-28.32			
9	Spain	13.91	12.90	1.82	1.99	-7.26			
10	Italy	12.83	11.72	1.68	1.81	-8.60			
То	tal of Top 10	627.84	525.45	82.02	80.97	-16.31			

Source of Data: DGCIS, Ministry of Commerce

	India Export Statistics of Raw Cotton (Incl waste)								
	Value: Million US \$								
Rank	Partner	April -	May	% SI	% Growth 2023 / 2022				
Kalik	Partifer	2022	2023	2022	2023	2023 / 2022			
	World	281.04	160.46	100.00	100.00	-42.90			
1	Bangladesh	203.18	92.78	72.29	57.82	-54.34			
2	China	6.77	26.61	2.41	16.58	293.11			
3	Vietnam	20.12	12.04	7.16	7.50	-40.17			
4	UAE	6.61	7.16	2.35	4.46	8.29			
5	Taiwan	1.76	5.10	0.63	3.18	189.58			
6	Belgium	3.96	5.02	1.41	3.13	26.68			
7	Indonesia	14.17	4.10	5.04	2.56	-71.06			
8	Germany	3.95	3.31	1.41	2.06	-16.18			
9	Thailand	1.83	1.26	0.65	0.78	-31.41			
10	Nepal	0.28	0.82	0.10	0.51	187.76			
To	tal of Top 10	262.64	158.19	93.45	98.58	-39.77			





	India Export Statistics of Raw Cotton (Incl waste)								
	0/ 0 //								
Rank	Partner	April - May		% Sha	are	% Growth 2023 / 2022			
Kalik	Partifer	2022	2023	2022	2023	2023 / 2022			
	World	97.81	74.14	100.00	100.00	-24.20			
1	Bangladesh	63.75	40.04	65.18	54.00	-37.20			
2	China	3.72	10.79	3.80	14.56	190.09			
3	Vietnam	9.46	8.20	9.67	11.06	-13.28			
4	UAE	2.14	3.27	2.19	4.41	52.73			
5	Taiwan	1.24	2.98	1.27	4.02	139.46			
6	Belgium	2.48	2.73	2.53	3.69	10.46			
7	Indonesia	5.22	1.83	5.34	2.47	-64.86			
8	Germany	2.54	1.73	2.60	2.34	-31.85			
9	Nepal	0.39	0.70	0.40	0.94	79.20			
10	Thailand	0.72	0.69	0.73	0.94	-3.19			
Tot	al of Top 10	91.66	72.98	93.72	98.43	-20.38			

Source of Data: DGCIS, Ministry of Commerce

# QUICK ESTIMATES FOR TEXTILES & CLOTHING FOR APRIL - JUNE 2023

Exports (Million US \$)	April	% Change	
Commodities	2022	2023	% Change
Cotton Yarn/Fabs./made-ups, Handloom Products etc.	3,164	2,758	-12.83%
Man-made Yarn/Fabs./made-ups etc.	1,328	1,161	-12.61%
RMG of all Textiles	4,491	3,695	-17.72%
Jute Mfg. including Floor Covering	131	95	-27.63%
Carpet	382	326	-14.63%
Handicrafts excl. handmade carpet	464	406	-12.56%
Textiles	5,470	4,746	-13.23%
Apparel	4,491	3,695	-17.72%
Textiles & Apparel	9,960	8,441	-15.26%
All Commodities	120,982	102,677	-15.13%
% Share of Textiles & Apparel in Total Exports	8.23%	8.22%	
Imports (Million US \$)	April - June		% Change
Commodities	2022	2023	70 Offarige
Cotton Raw & Waste	275	198	-27.72%
Textile yarn Fabric, made-up articles	663	519	-21.81%

Source of Data: DGCIS, Ministry of Commerce

According to the quick estimates data on India's merchandise trade released by the Country's Ministry of Commerce & Industry, exports of cotton yarn/fabrics/made-ups, handloom products etc from India declined by (-) 12.83 per cent in April - June 2023 over April - June 2022

Exports of textiles and clothing from India declined by (-) 15.26% during April – June 2023





# **Monthly Quick Estimates Analysis**

Indias Export of Cotton Yarn/Fabrics./ Made-ups, Handloom Products etc									
Million US \$						% Change	% Change		
Q	Month	2018-19 (Normal Year)	2019-20	2020-21 (Covid)	2021-22 (Pent-up demand)	2022-23	2023-24	2023-24 / 2022-23	2023-24 / 2018-19
	April	897	844	148	1064	1158	888	-23.3%	-1.0%
04	May	941	885	465	1106	1042	920	-11.6%	-2.2%
Q1	June	986	792	761	1194	962	950	-1.2%	-3.6%
		2,824	2,521	1,374	3,364	3,161	2,758	-12.7%	-2.3%

Indias Export of Cotton Yarn/Fabrics./ Made-ups, Handloom Products etc.						
	Million US \$					
Month	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
April	897	844	148	1064	1158	888
May	941	885	465	1106	1042	920
June	986	792	761	1194	962	950
July	915	824	885	1310	944	
August	1072	832	834	1300	884	
September	951	808	932	1309	800	
October	911	855	912	1334	719	
November	831	801	873	1228	803	
December	891	894	988	1444	862	
January	890	909	975	1388	869	
February	877	866	948	1260	877	
March	1046	709	1105	1343	1024	
(Apr - Mar)	11,213	10,026	9,828	15,297	10,946	2,758

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# **Special Feature**



# **EUR and GBP Reach One-Year Highs: Examining Potential Drivers for Continued Upside Momentum**

In the second half of 2023, the momentum shifted toward EUR and GBP on the back of increased risk-on sentiment. The DXY after more than a year closed below the three-digit mark as the market started to bet that the US Fed won't hike interest rates after the July meeting as inflation has started to fall. US inflation decreased by more than 50% as compared to its peers, which pushed expectations that ECB and BoE are likely to go higher for longer. Let's understand what's stored in the EUR and GBP.

# The reason behind the rally and central banks' stance:

GBPUSD: The GBP bounced sharply against the USD by 4% in one month. It was trading around 1.2600 to 1.3130 levels in just three weeks. GBP has shown remarkable performance in recent weeks, primarily driven by a succession of positive UK economic data surpassing expectations. Undoubtedly, this has resulted in a re-evaluation of GBP's worth. However, there is a possibility that this surge may have reached its peak. The 2023 economic outlook for the UK has improved compared to the past, but it still lacks robustness. Furthermore, the recent shift in positioning makes GBP susceptible to potential setbacks, leaving it more exposed to possible disappointments in the future. GBP's outlook faces uncertainty due to investors avoiding the USD and the divergence in monetary policy between the Bank of England and the Federal Reserve. Predicted rate hikes: BoE (+150 bps to 6.5%) vs. Fed (+25bps to 5.5%).

Bank of England: Markets expect the Bank of England to maintain its tightening policy, albeit at a slower pace, as U.K. inflation indicates signs of deceleration. In June, the U.K. consumer price index rose 7.9% year-over-year, falling short of market forecasts of an 8.2% increase. Moreover, core CPI, excluding energy, food, alcohol, and tobacco, also fell below expectations, registering at 6.9% compared to an anticipated 7.1%. However, the BoE would be slightly tilted towards hawkishness as they are far away from their target.

EURUSD: The Euro too experienced the same levels of appreciation as the USD weakened. The EUR jumped sharply against the USD post-US inflation fell to 3.0% as compared to the previous 4%. The Eurozone inflation remained sticky which pushed the market expectations of aggressive ECB rate hikes in coming months. Many ECB members earlier have hinted at hawkish in their comments as their main aim remains to bring inflation back to the 2% zone.

European Central Bank: Traders have increased their expectations for further interest-rate hikes by the European Central Bank (ECB). Money markets are now fully pricing in a 4% terminal rate by October, with a quarter-point hike expected at the next month's meeting, which is considered almost certain, as reflected in swaps tied to policy-meeting dates. This level of market confidence in rate hikes hasn't been seen since March. However, some ECB members hinted less hawkish comments on the September rate could twist the market sentiment. Nonetheless, a lot will depend on the Fed next week. A hawkish tilt by the Fed will hurt the EUR and vice versa.

# **Outlook on Currency:**

GBPUSD: The Pound continued to create higher high and higher lows patterns. As markets smell that the US Fed fund rates have peaked, it has lifted the risk-on sentiment. The GBPUSD is likely to trade higher in the coming days as their economic data has started to improve. The pair is expected to rise further to 1.32-1.33 levels due to ongoing bullish momentum. On the flip side, 1.28-1.27 would act as strong support, which if taken out, will have a potential downside up till 1.2580 levels.

**EURUSD:** The EUR is expected to trade on a bullish note and if it manages to break above 1.1300 levels, it could reach 1.15 levels in the coming days. Overall falling energy prices and a stable business outlook would push the common currency higher. The EURUSD is likely to have strong support near 1.10-1.0950 levels in the near term









# The Maharashtra Industrial Development Corporation (MIDC), Government of Maharashtra launched the PM MITRA Park, Amravati on 16th July 2023



# **Special Feature**

The Maharashtra Industrial Development Corporation (MIDC), Government of Maharashtra launched the PM MITRA Park, Amravati on 16th July 2023 at Grand Hyatt, Kalina, Mumbai. Shri. Sunil Patwari, Chairman, TEXPROCIL, Shri. Manoj Kumar Patodia, Immediate Past Chairman, TEXPROCIL and Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL attended the event.

The event featured an MoU signing ceremony between the Government of Maharashtra and Ministry of Textiles, Government of India. Along with that, MoUs worth INR 1320 Crores were also signed. It includes Sanathan Polycot Pvt. Ltd. INR 1000 Crores, Pratap Industries INR 200 Crores, Shri Siddhivinayak Cotspin Pvt. Ltd. 100 Crores, and Pollman India Ltd. INR 20 Crores.



The ceremony was graced by the Chief Minister of Maharashtra Shri. Eknath Shinde, Deputy Chief Minister of Maharashtra, Shri. Devendra Fadnavis and Union Minister of State for Railways and Textiles, Smt. Darshana Jardosh. The Minister of Textiles, Government of Maharashtra Shri Chandrakant Patil; Minister of Industries, Government of Maharashtra, Shri Uday Samant; Secretary, Ministry of Textiles, Government of India, Smt. Rachna Shah and Principal Secretary, Industries, Government of Maharashtra, Dr. Harshdeep Kamble were also present amongst the dignitaries on the occasion.

Union Minister of Textiles, Commerce & Industry, Consumer Affairs, Food & Public Distribution, Shri Piyush Goyal congratulated the state of Maharashtra for being awarded the prestigious Pradhan Mantri Mega Integrated Textile Region and Apparel (PM MITRA) Park in Amravati. While addressing the launch ceremony of PM MITRA Textile Park, Amravati today, the Minister emphasized that the addition of PM MITRA Park would further strengthen the rapid progress of Maharashtra.

Shri Piyush Goyal said that given Maharashtra's significant contributions across the entire textile value chain, from Farm to Fiber to Factory to Fashion to Foreign, it is a natural choice for a textile park.

Shri Goyal further highlighted that the well-connected infrastructure of Amravati, including its road, rail, port, and airport networks, will significantly boost the textile industry in Maharashtra.

Smt. Darshana Jardosh, acknowledging India's historical prowess as a textile hub, emphasized that the establishment of PM MITRA Parks in various states, including Amravati, Maharashtra, is a crucial step towards making India a global textiles manufacturing hub. She added that the integrated park would attract more investment to Maharashtra, generate employment opportunities, and foster innovation, research, and training in the textiles sector.

During the event, a Memorandum of Understanding (MoU) was signed between the Maharashtra Industrial Development Corporation (MIDC), Government of Maharashtra, and the Ministry of Textiles, Government of India, for the establishment of PM MITRA Park.

The PM MITRA Textile Park in Amravati is expected to attract an investment of Rs. 10,000 crore and create both direct and indirect employment for approximately 300,000 individuals.

In an effort to attract large-scale textile industries, the Government of Maharashtra, recently, has also announced special incentives under the state's new Integrated and Sustainable Textile Policy, 2023-28 and the Industrial policy, 2019. The policy envisions to attract investment of Rs. 25,000 Crore and create up to 10 lakh jobs in the next five years, across the state by providing attractive incentives in the sector. The addition of PM MITRA Park in the textile ecosystem of Maharashtra will further enhance the integration of textile value chain and with the Samrudhi expressway easing the logistics, the PM MITRA Park at Amravati is well poised to become the manufacturing and export hub, as envisioned by the Hon. Prime Minister.







# **Special Feature**



# Meeting of Exporters with EPCs and DGFT organised by Federation of Industries of India and District Industries Centre, Govt. of Maharashtra on 26 July 2023

Shri Ashok Shingare, IAS, District Collector, Thane directed the office of District Industry Centre to organise a meeting of Exporters in Thane Region with EPCs and Regional Office of DGFT. Accordingly,

Federation of Industries of India and District Industries Centre, Govt. of Maharashtra invited various EPCs and Officials of Government Departments facilitating exports to guide the exporting community at a meeting held on 26<sup>th</sup> July 2023 at Federation House in Thane.

Shri Rajesh Satam, Joint Director, TEXPROCIL made a presentation on EP Schemes and benefits to exporters. He also led discussions on the Role of Council in supporting the exporters for increasing the exports of Indian textiles across the world.

The interactive event was well attended by representatives of DIC, GST RO, APEDA, FIEO, Raymond Thane, EEPC, GJEPC, CHEMEXCIL, PHARMEXCIL and



Shri Rajesh Satam, Joint Director, TEXPROCIL made a presentation on EP Schemes and benefits to exporters.

TEXPROCIL along with exporters and regional trade associations in Thane District.



Shri Ashok Shingare, IAS, District Collector, Thane felicitating Shri Rajesh Satam, Joint Director, TEXPROCIL. Also, seen Shri B. Raorane, Chairman, FII and Ms. V M Shirsath, GM DIC, Thane the organisers of the event.



Representatives of DIC, GST RO, APEDA, FIEO, Raymond Thane, EEPC, GJEPC, CHEMEXCIL, PHARMEXCIL and TEXPROCIL along with exporters and regional Trade Associations





# Interior Lifestyle Tokyo, Japan



# 11th Intex South Asia Show held in Dhaka, Bangladesh from 22nd to 24th June 2023











# Important Notifications on Policies & Procedures

(A) Notifications pertaining to Central Tax for non-filers of GSTR-4, GSTR-9 and GSTR-10:

CBIC extends amnesty for non-filers of GSTR-4, GSTR-9 and GSTR-10 till 31.8.2023.

Link of the Circular: (https://texprocil.org/circular/1689848098-Eserve-184\_of\_2023.pdf).

(B) DGFT implements the Advance Authorisation Scheme, allows duty-free import of inputs for export purposes:

The Ministry of Commerce and Industry through DGFT has issued a PIB dated 17.7.2023 on the above subject. The DGFT implements the Advance Authorisation Scheme under the FTP, which allows duty-free import of inputs for export purposes. The Scheme's eligibility of inputs is determined by Sector-specific Norms Committees based on input-output norms. To enhance efficiency and streamline the norms fixation process, DGFT has made significant advancements to the Advance Authorisation and Norms Fixation Workflow.

# DGFT has created a user-friendly database:

- To make the norms fixation process more efficient, DGFT has developed a searchable database of Adhoc Norms fixed in the previous years.
- These norms, outlined in the FTP 2023, can be accessed by any exporter without requiring a Norms Committee review.
- Database is available on the DGFT Website (https://dgft.gov.in) and allows users to search using Export or Import Item Description, Technical Characteristics, or Indian Tariff Classification ITC (HS) codes.

This option will allow users to obtain an advance authorisation without approaching the Norms Committee again, reducing the workload and enabling faster processing, subject to provisions as outlined in FTP/HBP.

Link of the Circular: (https://pib.gov.in/PressReleasePage.aspx?PRID=1940171).

(C) Notifications pertaining to Central Tax for registered persons whose principal place of business is in the State of Manipur:

CBIC has extended the due date to 31.7.2023 for furnishing FORM GSTR-1 / FORM GSTR-3B / FORM GSTR-7 for April, May and June, 2023 and FORM GSTR-3B for quarter ending June, 2023 for registered persons whose principal place of business is in Manipur.

Link of the Circular: (https://texprocil.org/circular/1689848123-Eserve-185 of 2023.pdf).

(D) CBIC extends time limit for application for revocation of cancellation of registration:

CBIC vide Notification No.23/2023-Central Tax dated 17.7.2023 has extended the time limit for application for revocation of cancellation of registration till 31.8.2023.

Link of the Circular: (https://texprocil.org/circular/1689848045-Eserve-182\_of\_2023.pdf).

(E) CBIC extends amnesty scheme for deemed withdrawal of assessment orders issued under Section 62: CBIC vide Notification No.24/2023-Central Tax dated 17.7.2023 has extended the amnesty scheme for deemed withdrawal of assessment orders issued under Section 62 till 31.8.2023.

Link of the Circular: (https://texprocil.org/circular/1689848018-Eserve-181\_of\_2023.pdf).





# (F) Clarification to deal with difference in Input Tax Credit (ITC) availed in FORM GSTR-3B as compared to that detailed in FORM GSTR-2A for the period 01.04.2019 to 31.12.2021:

Reference is drawn to Circular No. 183/15/2022-GST dated 27.12.2022, where procedures were provided by CBIC for verifying ITC discrepancies between the ITC claimed in FORM GSTR-3B and the available credit as per FORM GSTR-2A for the financial years 2017-18 and 2018-19.

Now, CBIC vide Circular No. 193/05/2023-GST dated 17.7.2023 has issued clarification to deal with difference in ITC availed in FORM GSTR-3B as compared to that detailed in FORM GSTR-2A for the period 01.04.2019 to 31.12.2021.

Link of the Circular: (https://texprocil.org/circular/1689847978-Eserve-180 of 2023.pdf).

# (G) Clarification on charging of interest under section 50(3) of CGST Act, 2017, in cases of wrong availment of IGST credit and reversal thereof:

CBIC vide Circular No. 192/04/2023-GST dated 17.7.2023 issued a clarification on charging of interest under section 50(3) of the CGST Act, 2017, in cases of wrong availment of IGST credit and reversal thereof.

Link of the Circular: (https://texprocil.org/circular/1689847943-Eserve-179 of 2023.pdf).

# (H) CBIC clarifies on the issue related to e-invoice:

CBIC has received representations seeking clarification with respect to applicability of e-invoicing under rule 48 (4) of CGST rules 2017 w.r.t supplies made by a registered person, whose turnover exceeds the prescribed threshold for generation of e-invoicing, to Govt. Depts. or establishments/ Govt. agencies/ local authorities/ PSUs which are registered solely for the purpose of deduction of tax at source as per provisions of section 51 of the CGST Act. Now, CBIC vide Circular No.198/10/2023-GST dated 17.7.2023 clarified on the issue pertaining to issuance of e-invoice.

Link of the Circular: (https://texprocil.org/circular/1689847910-Eserve-178 of 2023.pdf).

# (I) CBIC clarifies issues related to GST refund:

CBIC has issued Circular No. 197/09/2023-GST dated 17.7.2023 by clarifying on GST refund related issues.

Link of the Circular: (https://texprocil.org/circular/1689847855-Eserve-177\_of\_2023.pdf).

# (J) DGFT introduces Searchable Database for Ad-hoc Norms fixed under Para 4.07 of HBP 2023:

O/o DGFT vide Trade Notice No.15/2023-24 dated 17.7.2023 has introduced the Searchable Database for Adhoc Norms fixed under Para 4.07 of HBP 2023 (related to Self-Declared authorisations where SION does not exist), so as to simplify the advance authorisation and Norms Fixation process, aiming to enhance efficiency and reduce complexities for all stakeholders involved.

Link of the Circular: (https://texprocil.org/circular/1689847828-Eserve-176\_of\_2023.pdf).

# (K) DGFT condones delay in submission of installation certificate under EPCG Scheme to promote Ease of doing Business:

O/o DGFT has issued Public Notice No. 22/2023 on 13.7.2023 by relaxing the procedure in respect of acceptance of installation certificate under EPCG Scheme for authorizations issued under FTP, 2009-14 and FTP, 2015-20 (extended upto 31.03.2023) in order to enhance the Ease of Doing Business. The concerned RAs may now accept installation certificates for regularization purposes until 31.12.2023, subject to the payment of a late fee of Rs. 10,000/- per authorization, in addition to the composition fee (wherever applicable).

Link of the Circular: (https://texprocil.org/circular/1689847804-Eserve-175 of 2023.pdf).





#### (L) Curriculum for Skilling and Mentorship Obligation for Status Holders as per Para 1.30 of FTP 2023:

DGFT has notified a Curriculum for the industry-led Skilling and Mentorship initiative vide Trade Notice No.14/2023-24 dated 12.7.2023. Copy of the curriculum is Annexed to the said Trade Notice for the guidance of the Status Holders.

Link of the Circular: (https://texprocil.org/circular/1689848072-Eserve-183 of 2023.pdf).

#### (M) O/o Textile Commissioner (TXC) announces daily Video Conference meeting to resolve TUFS issues:

O/o TXC has been conducting VC, daily from 10.30 am to 11.30 am, starting from 17.7,2023 onwards to hear the grievances of the Trade related to TUFS and resolve the same. The details can be viewed on the link of O/o TXC: (http://www.txcindia.gov.in/html/vcmeeting.htm).

Link of the Circular: (https://texprocil.org/circular/1689847697-Eserve-173 of 2023.pdf).

#### Amendments under Para 2.92 and Annexure-V of Appendix-2A of HBP 2023 under India-Australia (N) **Economic Cooperation and Trade Agreement (Ind-Aus ECTA):**

In continuation to Public Notice No. 46/2015-20 dated 28.12.2022 DGFT vide Public Notice No. 21/2023 dated 10.7.2023 has amended Para 2.92 and Appendix-2A of HBP 2023 for items given under Tariff Rate Quota of the India-Australia ECTA in sync with the CBIC Notification No. 38/2023-Customs dated 23.5.2023. Accordingly, TRQ of Cotton under India-Australia ECTA shall be considered for ITC (HS) Codes 52010024 and 52010025 substituting the earlier HS Code 52010020.

Link of the Circular: (https://texprocil.org/circular/1689847630-Eserve-171 of 2023.pdf).

#### (O) Transhipment of cargo to Nepal under Electronic Cargo Tracking System (Amendment) Regulations, 2023:

CBIC vide Notification No. 51/2023- Customs (NT) dated 11.7.2023 has further amended the Transhipment of cargo to Nepal under Electronic Cargo Tracking System Regulations 2019. These regulations may be called as Transhipment of cargo to Nepal under Electronic Cargo Tracking System (Amendment) Regulations 2023.

Link of the Circular: (https://texprocil.org/circular/1689847603-Eserve-170 of 2023.pdf).

#### Press Release on SAMARTH Scheme: (P)

A meeting of the Empowered Committee for Scheme for Capacity Building in Textiles Sector (SAMARTH) was held on 11.7.2023 (Press Release has been issued by the Ministry of Textiles).

During the meeting, the panel of implementing partners has been broadened with empanelment of 43 new implementing partners, around 75,000 beneficiaries have been allocated to the training partners to impart skill to the workforce and a revision has been made in the funding pattern with an increment of 5% in cost norms to give additional financial support to industries imparting skill under the SAMARTH Scheme.

Link of the Circular: (https://pib.gov.in/PressReleasePage.aspx?PRID=1938779).

#### (Q) **CFS clusters for Export Examination:**

JNCH has issued Public Notice No. 54/2023 dated 6.7.2023 regarding its decision to have three separate export clusters so as to speed up the examination and processing of export cargo.

Link of the Circular: (https://texprocil.org/circular/1689847510-Eserve-167\_of\_2023.pdf).





#### (R) Implementation under India-Japan CEPA:

CBIC has received representations related to Customs clearance of imports under India - Japan CEPA when there is use of various versions of HS in Certificate of Origin (CoO) and Bill of Entry (B/E). In this regard, CBIC vide Instruction No. 19/2023-Customs dated 4.7.2023 clarified that HS Code (2007 version) mentioned in CoO issued under India-Japan CEPA needs to be correlated with the HS Code (2022 version) mentioned in the B/E at the time.

Link of the Circular: (https://texprocil.org/circular/1689847387-Eserve-164 of 2023.pdf).

#### DGFT extends the deadline for application and payment under Amnesty Scheme: **(S)**

DGFT had earlier issued the following Public Notices under the Amnesty Scheme:- (i) Public Notice No. 02/2023 dated 01.04.2023 - Notification of Amnesty Scheme and (ii) Public Notice No. 07/2023 dated 18.04.2023-Amendment of Amnesty Scheme, Now, DGFT vide Public Notice No.20/2023 dated 30.6.2023 has amended Para II (vii) of Public Notice No. 02/2023 dated 01.04.2023 notifying the Amnesty Scheme.

Link of the Circular: (https://texprocil.org/circular/1689847361-Eserve-163 of 2023.pdf).

#### Process for EOP extension and issuance of EODC for Advance Authorisation for Annual Requirement: (T)

DGFT has issued Trade Notice No. 11/2023 dated 23.6.2023 outlining the procedures for Export Obligation Period (EOP) and issuance of EODC for Advance Authorisation for Annual requirement.

Link of the Circular: (https://texprocil.org/circular/1689847073-Eserve-158 of 2023.pdf).

#### Fixation / Review of Norms of Advance Authorization by Norms Committee (NC-7) from new online (U) Norms Fixation IT module:

DGFT has issued Trade Notice No.10/2023 dated 23.6.2023 on Fixation / Review of Norms of Advance Authorization by Norms Committee (NC-7) from new online Norms Fixation IT module. A new process has been introduced as part of the IT Revamp for exporter/importer-related services.

Link of the Circular: (https://texprocil.org/circular/1689846997-Eserve-156 of 2023.pdf).

#### (V) Withdrawal of the Generalised Scheme of Preferences (GSP) by the United Kingdom:

As you are aware, the UK GSP Scheme (Standard Preference) provided a 20% concession on the overall import duty of 12% for Indian Home Textile and Garments thereby offering a concessional duty of 9.6%.

Now, the Government of United Kingdom has replaced the UK GSP Scheme with a new Scheme called the Developing Countries Trading Scheme (DCTS) w.e.f. 19.6.2023 vide their Notice published on 19.6.2023. The Standard Preferences rate for India and Indonesia has been suspended from 19.6.2023 until 31.12.2025 according to the Notice.

Link of the Circular: (https://texprocil.org/circular/1689846962-Eserve-155 of 2023.pdf).

#### (W) CBIC prescribes guidelines for processing of applications for GST registration:

Fake registrations and issuance of bogus invoices for passing of fake ITC has become a serious problem, where fraudulent people get engaged to complex transaction. CBIC vide Instruction No.3/2023-GST dated 14.6.2023





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has issued guidelines for strengthening the process of scrutiny and verification of registration applications at the end of tax officers.

Link of the Circular: (https://texprocil.org/circular/1689846856-Eserve-152 of 2023.pdf).

# (X) DGFT amends Appendix 2X of FTP 2023:

DGFT vide Public Notice No.14/2023 dated 14.6.2023 has made amendments in the list of countries exempted from testing of Textiles and Textile Articles for presence of Azo Dyes under Appendix 2X of FTP 2023.

Link of the Circular: (https://texprocil.org/circular/1689846826-Eserve-151 of 2023.pdf).

# (Y) Guidelines to the Trade requesting appointment for virtual meeting/ personal hearing from O/o Additional DGFT CLA Delhi:

Reference is drawn to DGFT Trade Notice No.6/2023 dated 31.5.2023 on introduction of online facility requesting for appointment to virtual meeting/personal hearing for exporters. In this connection, O/o Addl. DGFT CLA Delhi has issued guidelines vide Trade Notice No.3/2023-24 dated 15.6.2023 for appointment for virtual meeting/personal hearing to the exporters.

Link of the Circular: (https://texprocil.org/circular/1689846787-Eserve-150 of 2023.pdf).

# (Z) AEO programme digitization - Ease of doing business-JNCH dispenses with physical submission of documents for AEO applications:

JNCH vide Public Notice No.43/2023 dated 12.6.2023 informed about dispensing with physical submission of documents, keeping in line with the target of digitization. Accordingly, the capacity for uploading the documents has been enhanced to facilitate the trade.

Link of the Circular: (https://texprocil.org/circular/1689846695-Eserve-149\_of\_2023.pdf).

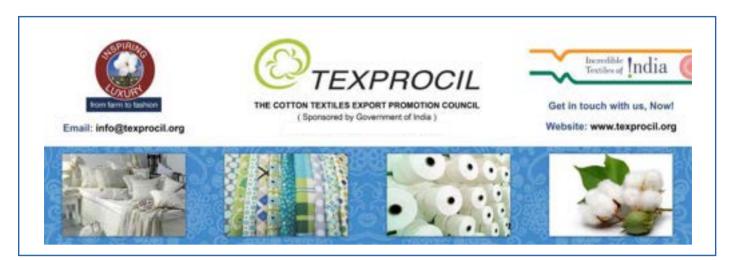






# Promote Your Merchandise / Services Advertise with Us!





# Advertisement Package for promoting products and solutions in the 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 flbre, 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 ofer an 'Advertisement Package' for the various Publications with a view to enhance the exposure of products and solutions being ofered by various entities. We request you to kindly consider the advertisement opportunity as per details attached.

Publication details are as follows:

1. Newsletter - Published every fortnight

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 овсе to kindly write to Mr. Rakesh Chinthal, IT Oвсег/ Mr. Rajesh Satam, Joint Director on email: rakesh@texprocil.org / rajesh@texprocil.org.

For queries related to advertisement booking 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 publications of TEXPROCIL.

Regards,

Dr. Siddhartha Rajagopal **Executive Director** 

:: TEXPROCIL ::

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For more information please contact:

> Raiesh Satam Joint Director

The Cotton Textiles **Export Promotion** Council (TEXPROCIL)

5th ‡oor, 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

Website www.texprocil.org





# REVISED MEMBERSHIP SUBSCRIPTION FEE for FY 2023-2024

Dear Member.

We take this opportunity to thank all our members for their continued support to TEXPROCIL which has helped to effectively promote exports of cotton textiles from India to over 150 countries worldwide. The timely remittance of Membership fees by our member exporters has motivated the Council to serve its members by exploring new markets, undertaking policy advocacy, and disseminating timely information.

The present membership fee being charged by the Council has not been increased during the last six (6) years while the inflation has increased many fold during this period thereby increasing costs all around. Keeping in view these facts, it has become necessary to increase the membership fee of the Council also so that we may be able to sustain and enhance the quality of the services delivered to the members.

The revised membership fees are as follows:

# **RENEWAL FEES FOR EXISTING EXPORTERS:**

Type of Membership	Amount (Rs.)	GST @ 18% (Rs.)	Total Amount (Rs.)
Member (with Voting Right)	14000	2520	16520
Registered Textile Exporter	8000	1440	9440

# **REGISTRATION FEES FOR NEW EXPORTERS:**

Type of Membership	Amount (Rs.)	GST @ 18% (Rs.)	Total Amount (Rs.)
Member (with Voting Right) (including Rs.6000/- as Entrance Fee)	20000	3600	23600
Registered Textile Exporter (including Rs.3000/- as Entrance Fee)	11000	1980	12980

Kindly note that it is now mandatory for all exporters to file registration/renewal/ amendment of RCMC through the e-RCMC Module on DGFT Portal www.dgft.gov.in

Accordingly, the process of 'Renewal of RCMC' for the year 2023-2024 can be done at the DGFT portal and pay the renewal fees mentioned above in the portal.

Steps for Renewal of Membership (Renewal of e-RCMC):

- Go to DGFT Website https://www.dgft.gov.in
- Click on the Login button and log in by using your username and password
- Go to Services > e-RCMC > Renewal of RCMC
- Complete the details in each tab and go ahead by pressing "Save and Next"
- At the end, the application needs to be signed digitally by DSC or Aadhar e-sign.
- After signing of the application, the payment of renewal subscription needs to be done and click on 'Submit' to submit the application.

Please feel free to contact us for any clarification or any guidance required from us by calling on 91-22-49444000 or sending emails to info@texprocil.org, rukshana@texprocil.org or smita@texprocil.org

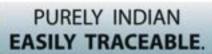
Regards,

DR. SIDDHARTHA RAJAGOPAL **EXECUTIVE DIRECTOR** 











# Welcome the Opportunity to partner with Quality and Trusted Cotton from India!

66 At TEXPROCIL... we are committed to provide a credible and traceable mechanism to validate the authenticity of Indian farm cotton from the point of its cultivation through to its manufacturing and distribution, and ultimately to the end product.
99

The Cotton Textiles Export Promotion Council (TEXPROCIL) has tied up with Control Union Certifications India Pvt. Ltd. one of India's leading certification agencies to deliver Certificate of Conformity (General Certificate of Conformity) for Indian farm cotton across the value chain to provide a platform to Indian Manufacturers, Traders & Exporters to ensure adherence to expected global standards of cotton tracing & certification.

This will ensure the integrity of Indian farm cotton based textile products in the global supply chain and provide credible assurance to retailers, importers, brands and other end users.



# Benefits of the GCC program:

- Authentication of origin of Indian Farm Cotton
- Verifiable and Traceable at each stage of the value chain from Ginning
- Certification process as per the Globally accepted standards
- Screening and records identification of actual movement of goods

The GCC program will benefit the entire textile value chain from ginners to processors to manufacturers. The program presents an excellent opportunity to your organization to establish your company's credentials with International Brands, Retailers, Sourcing companies and Importers.

The Council looks forward to your participation in the GCC program.

For any queries related to GCC participation, please feel free to get in touch with us Call: Mr. Udaysinh Kharat on +91 7229 013 399 | Email: kasturi@texprocil.org



# THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

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# **TEXPROCIL**

# The International Face of Indian Cotton Textiles!

#### INFRASTRUCTURE

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The International Face of Indian Cotton Textiles – supported by a team of dedicated professionals serving and guiding the exporting community for over five decades

Ultramodern infrastructure – comprising of IT enabled Board Room, Textile Display Showroom, Textile Intelligence Centre and Library & Resource Centre

# INTERNATIONAL SUPPORT

Group participation – in Textile Events like BSMs, Trade fairs & Exhibitions organised globally and assisting participants in various events

Government Grants – facilitation to individual exporters under Export Promotional schemes like MDA and MAI for participation in overseas Trade fairs and Exhibitions

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# INFORMATION

Magazine – Publication of print media which covers Trade enquiries, Govt. notifications, Market Reports, Trade related articles, Expert views, etc

 $\label{eq:energy} \textbf{E-Serve and E-News} - \text{disseminating emergent and urgent information on various on various trade developments, policy changes and trade related information in electronic format$ 

Real-Time Website – Servicing Business enterprise by introducing worldwide customers to the splendor of Indian Cotton along with an illustrious list of exporters

Textile Intelligence Centre – making available the latest trade data on Indian Textile and Clothing products and trends in the World trade in cotton textiles

Trade Policy Promotion – serving as a vital link between Industry and Govt. on various fiscal & non-fiscal issues and providing guidance through seminars, workshops & study reports

For more information, Please Contact Us.. Now!!



From:

The Cotton Textiles Export Promotion Council, Engineering Centre, 5th Floor, 9, Mathew Road, Mumbai - 400004, India